

BAYCREST PLAT OWNERS' ASSOCIATION
Board of Directors Minutes
October 16, 2012

This is a regular board meeting held on October 16, 2012 at the home of Connie Gitter at 4819 Starfish Lane, Blaine, WA.

Meeting was called to order at 7:00 p.m. by the President, Ginny Benton

In Attendance:	President	Ginny Benton
	Vice President	Vacant
	Treasurer	Michelle Cavadini
	Secretary	Connie Gitter
	Director	Natalie Pacheco Tracy Roemer
	Absent	Jamie McMillen

A motion was made by Natalie Pacheco and seconded by Ginny Benton to approve the September 4, 2012 minutes as corrected. Motion approved unanimously.

Homeowners Forum and /or Appeals

None

Baycrest Plat Owners' Association
Balance Sheet
August 31, 2012

ASSETS

Current Assets		
Checking Acct - Banner Bank	\$	13,776.03
CD for Pond Maintenance		6,019.88
Accounts Receivables		2,380.64
A/R for Reccoverable Charges		2,128.08
Total Current Assets		24,304.63
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	24,304.63

LIABILITIES AND CAPITAL

Current Liabilities		
Total Current Liabilities		0.00
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		0.00
Capital		
Retained Earnings	\$	13,832.04
Net Income		10,472.59
Total Capital		24,304.63
Total Liabilities & Capital	\$	24,304.63

Unaudited - For Management Purposes Only

Baycrest Flat Owners' Association
Statement of Income and Retained Earnings
For the Eight Months Ending August 31, 2012

	Current Month	Year to Date
Revenues		
Home Owners Dues	0.00	16,375.00
Late Charges	0.00	350.00
Interest Income	0.00	4.50
Total Revenues	<u>0.00</u>	<u>16,729.50</u>
Cost of Sales		
Total Cost of Sales	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>0.00</u>	<u>16,729.50</u>
Expenses		
Legal Expenses	30.00	767.06
Lien Expenses-Recoverable	0.00	83.50
Supplies Expense	68.47	203.20
Mailing Expense/P.O. Box	0.00	195.50
Web Hosting	0.00	107.40
Annual Meeting Expense	0.00	10.34
Misc Expense	0.00	6.04
Street Lights (PSE)	645.25	2,236.43
Landscaping Expense	330.93	2,647.44
Total Expenses	<u>1,074.65</u>	<u>6,256.91</u>
Net Income	(1,074.65)	10,472.59
Beginning Retained Earnings	25,379.28	13,832.04
Adjustments To Date	0.00	0.00
Ending Retained Earnings	<u>\$ 24,304.63</u>	<u>24,304.63</u>

For Management Purposes Only

Baycrest Plat Owners' Association
Balance Sheet
September 30, 2012

ASSETS

Current Assets		
Checking Acct - Banner Bank	\$	13,126.35
CD for Pond Maintenance		6,022.16
Accounts Receivables		2,380.64
A/R for Reccoverable Charges		2,128.08
Total Current Assets		23,657.23
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	23,657.23

LIABILITIES AND CAPITAL

Current Liabilities		
Total Current Liabilities		0.00
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		0.00
Capital		
Retained Earnings	\$	13,832.04
Net Income		9,825.19
Total Capital		23,657.23
Total Liabilities & Capital	\$	23,657.23

Baycrest Plat Owners' Association
Statement of Income and Retained Earnings
For the Nine Months Ending September 30, 2012

	Current Month	Year to Date
Revenues		
Home Owners Dues	0.00	16,375.00
Late Charges	0.00	350.00
Interest Income	2.28	6.78
Total Revenues	2.28	16,731.78
 Cost of Sales		
Total Cost of Sales	0.00	0.00
Gross Profit	2.28	16,731.78
 Expenses		
Legal Expenses	0.00	767.06
Lien Expenses-Recoverable	0.00	83.50
Supplies Expense	0.00	203.20
Mailing Expense/P.O. Box	0.00	195.50
Web Hosting	0.00	107.40
Annual Meeting Expense	0.00	10.34
Misc Expense	0.00	6.04
Street Lights (PSE)	649.68	2,886.11
Landscaping Expense	0.00	2,647.44
Total Expenses	649.68	6,906.59
 Net Income	 (647.40)	 9,825.19
Beginning Retained Earnings	24,304.63	13,832.04
Adjustments To Date	0.00	0.00
Ending Retained Earnings	\$ 23,657.23	23,657.23

A motion by Connie Gitter and seconded by Tracy Roemer to submit and replace the previous June and July 2012 Treasurer's Report passed unanimously.

A Motion by Connie Gitter and seconded by Natalie Pacheco approve the August and September 2012 Treasurer's reports passed unanimously.

All liens have been issued.

There are eight outstanding dues.

The late fee of \$25.00 is to be removed from _____ due to an error.

Bills are- Snapper-Shuler \$3063.00 PSE- \$329.51 North County \$330.93 Hugh Lewis \$50.00

Correspondence

No Correspondence

Committee Reports

Design Review Board:

None to report

Block watch:

Ginny Benton will be contacting Deputy Zac Reimer concerning any information that he may be able to share concerning the thefts/arrests in our area.

Stormwater Pond Report-

Ian Thompson submitted the September 2012 and Annual Report. The Annual Report was sent to BBWARM. Connie Gitter will request Ian for the Oct. and Nov. reports before the November Board meeting. A motion by Connie Gitter seconded by Michelle Cavadini to have North County use a machine to clear the area (Storm water Checkpoint) off Bay Road in the amount of \$602.18. The motion passed unanimously.

Old Business

CCR's compliance & enforcement-

Ginny Benton sent a letter to _____ for the lack of ground care.

New Business

A motion by Connie Gitter and seconded by Tracy Roemer to obtain bid for potential snow removal this winter. Motion passed unanimously.

The next board meeting is November 13, 2012, December 11, 2012, January 15, and the Annual General Meeting on January 29, 2013.

Meeting adjourned at 7:44 p.m. by Connie Gitter

Connie Gitter
Secretary