

BAYCREST PLAT OWNERS' ASSOCIATION  
 Board of Directors Minutes  
 January 12, 2011

This is a regular board meeting held on January 12, 2010 at the home of Connie Gitter, 4819 Starfish Lane, Blaine, Wa.

Meeting was called to order at 7:05 p.m. by the President, Ginny Benton

|                |                |                   |
|----------------|----------------|-------------------|
| In Attendance: | President      | Ginny Benton      |
|                | Vice President | Dana Bernard      |
|                | Treasurer-     | Michelle Cavadini |
|                | Secretary      | Connie Gitter     |
|                | Directors      | Theresa Robinson  |
|                | Absent         | Ian Thompson      |
|                |                | Jamie McMillen    |

A motion was made by Dana Bernard and seconded by Theresa Robinson to approve the minutes of December 14, 2010. Motion passed unanimously.

**Homeowners Forum and /or Appeals**

No home owners in attendance.

**Treasurer's Report**

Balance Sheet December 31, 2010

ASSETS

CURRENT ASSETS

|                                |    |               |
|--------------------------------|----|---------------|
| Reg. Checking Acct- BB         | \$ | 4,032.39      |
| Reserve for Pond Maintenance   |    | 3,010.57      |
| Accounts Receivable-Dues       |    | 1,304.54      |
| Recoverable Collection Expense |    | <u>142.40</u> |

|                      |          |
|----------------------|----------|
| TOTAL CURRENT ASSETS | 8,489.90 |
|----------------------|----------|

PROPERTY AND EQUIPMENT

|                              |             |
|------------------------------|-------------|
| Total Property and Equipment | <u>0.00</u> |
|------------------------------|-------------|

OTHER ASSETS

|                    |             |
|--------------------|-------------|
| Total Other Assets | <u>0.00</u> |
|--------------------|-------------|

|              |                    |
|--------------|--------------------|
| TOTAL ASSETS | <u>\$ 8,489.90</u> |
|--------------|--------------------|

LIABILITIES AND CAPITAL

CURRENT LIABILITIES

\_\_\_\_\_

|  |                 |                 |
|--|-----------------|-----------------|
| Total Current Liabilities              |                 | 0.00            |
| <b>LONG—TERM LIABILITIES</b>           |                 |                 |
| Total Long-Term Liabilities            |                 | <u>0.00</u>     |
| Total Liabilities                      |                 | 0.00            |
| <b>CAPITAL</b>                         |                 |                 |
| Retained Earnings                      | \$ 3,657.75     |                 |
| Net Income                             | <u>4,832.15</u> |                 |
| <b>TOTAL CAPITAL</b>                   |                 | <u>8,489.90</u> |
| <b>TOTAL LIABILITIES &amp; CAPITAL</b> | \$              | <u>8,489.90</u> |

**INCOME STATEMENT**  
FOR THE THREE MONTHS ENDING April 30, 2010

| Revenues                      | Current Month   | Year to Date       |
|-------------------------------|-----------------|--------------------|
| Sales-Home Owner Dues         | \$ <u>0.00</u>  | <u>\$16,375.00</u> |
| Late charge                   | 0.00            | 475.00             |
| Interest Income               | 1.50            | 8.05               |
| Total Revenues                | <u>1.50</u>     | <u>16,858.05</u>   |
| <b>Cost of Sales</b>          |                 |                    |
| Total Cost of Sales           | <u>0.00</u>     | <u>0.00</u>        |
| Gross Profit                  | <u>1.50</u>     | <u>16,858.05</u>   |
| <b>Expenses</b>               |                 |                    |
| Legal Fees                    | 10.06           | 813.81             |
| Mailing Expense/ P.O. Box     | 0.88            | 111.04             |
| Printing & Reproduction Exp   | 54.29           | 109.59             |
| Web Hosting                   | 107.40          | 107.40             |
| Annual Meeting Expense        | 0.00            | 76.53              |
| Misc Expense                  | 177.85          | 196.49             |
| Street Lights (PSE)           | 642.14          | 3,773.88           |
| Insurance-General & Liability | 0.00            | 2,866.00           |
| Landscaping Expense           | 661.86          | 3,971.16           |
| Total Expenses                | <u>1,654.48</u> | <u>12,025.90</u>   |
| Net Income                    | \$ (1,652.98)   | \$4,832.15         |

Dana Bernard moved that we accept the Treasurer's Report, seconded by Connie Gitter. Motion passed unanimously.

**Correspondence**

The board received a letter from an owner requesting the \$25.00 dollar late fee be waived due to financial difficulty. Motion by Connie Gitter to allow payments to be worked out with owners on an individual basis was seconded by Dana Bernard and passed unanimously.

### **Committee Reports**

#### *Design Review Board –*

Ginny Benton will contact Janise Rands concerning the Design Review Board.

#### *Block Watch-*

Items have been stolen from a car within our neighborhood. Ken Gitter will attend the AGM on behalf of Block watch.

### **Stormwater Pond Report-**

Ian Thompson was not in attendance but submitted the latest forms for the Retention Pond.

### **Old Business**

#### *CCR's compliance & enforcement.*

There is a complaint concerning the truck in front of the home on Starfish Lane. Ginny Benton will send a letter to the owner.

#### *Baycrest South ditch-*

Ginny Benton will call all affected owners to ask them to attend a short meeting after the AGM on Tuesday evening and will explain the latest on the Baycrest South ditch.

#### *Liens-*

- Paid- to be released
- release

have not paid

### **AGM**

Michelle Cavadini, Jamie McMillen and Dana Bernard are up for election and one more for the Design Review Board. Dana Bernard has informed the board that he will not be returning as a candidate for board member.

#### *Dues-*

Dues are due January 31st, late fees are applied March 31st, Liens will be applied after May 31<sup>st</sup> of the year they are due. Motion to approve this schedule was made by Ginny Benton, seconded by Connie Gitter. Motion passed unanimously.

The next board meeting is tentatively scheduled for February 16, 2011 at Connie Gitter's home located at 4819 Starfish Lane.

Motion to adjourn the Board meeting at 8:10 pm was made Connie Gitter.

Respectfully submitted by

Connie Gitter  
Secretary