

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

This is a regular board meeting held on May 12, 2011 @ 7:00 p.m. at the home of Connie Gitter, 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 Ian Thompson
 Secretary Connie Gitter
 Directors Theresa Robinson

Absent Jamie McMillen
 Treasurer- Michelle Cavadini

A motion was made by Ian Thompson and seconded by Ginny Benton to approve the minutes of April 14, 2011. Motion passed unanimously.

Homeowners Forum and /or Appeals

Owner was in attendance and gave her opinion of her trailer staying behind her fence. Ginny Benton will contact the attorney for the criteria to be used for allowing the trailers and also the possibility for a rules change.

Treasurer's Report

Balance Sheet April 30. 2011

ASSETS

CURRENT ASSETS

Reg. Checking Acct- BB	\$15,716.60	
Reserve for Pond Maintenance	4,011.68	
Accounts Receivable-Dues	2,753.98	
Recoverable Collection Expense	<u>(323.32)</u>	

TOTAL CURRENT ASSETS 22,158.94

PROPERTY AND EQUIPMENT

Total Property and Equipment		0.00
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OTHER ASSETS

Total Other Assets		<u>0.00</u>
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TOTAL ASSETS \$ 22,158.94

LIABILITIES AND CAPITAL

CURRENT LIABILITIES _____

Total Current Liabilities		0.00
LONG—TERM LIABILITIES		
Total Long-Term Liabilities		<u>0.00</u>
Total Liabilities		0.00
CAPITAL		
Retained Earnings	\$ 8,489.90	
Net Income	<u>13,669.04</u>	
TOTAL CAPITAL		<u>22,158.94</u>
TOTAL LIABILITIES & CAPITAL	\$	<u>22,158.94</u>

Baycrest Plat Owners' Association
Income Statement
For the Four Months Ending April 30,2011

Revenues	Current Month		Year to Date	
Sales-Home Owners Dues	\$ 0.00	0.00	\$ 16,375.00	97.75
Late Charge	375.00	100.00	375.00	2.24
Interest Income	<u>0.00</u>	0.00	<u>1.11</u>	0.01
Total Revenues	<u>375.00</u>	100.00	<u>16,751.11</u>	100.00
Cost of Sales				
Total Cost of Sales	<u>0.00</u>	0.00	<u>0.00</u>	0.00
Gross Profit	<u>375.00</u>	100.00	<u>16,751.11</u>	100.00
Expenses				
Supplies Expense	71.87	19.17	91.32	0.55
Mailing Expense/P.O. Box	17.60	4.69	201.10	1.20
Printing & Reproduction Exp.	68.93	18.38	68.93	0.41
Annual Meeting Expense	0.00	0.00	10.95	0.07
Misc. Expense	0.00	0.00	129.26	0.77
Street Lights (PSE)	313.27	83.54	1,256.79	7.50
Landscaping Expense	330.93	88.25	1,323.72	7.90
Total Expenses	<u>802.60</u>	214.03	<u>3082.07</u>	18.40
Net Income	<u>\$ (427.60)</u>	(114.03)	<u>\$ 13,669.04</u>	81.60

Ian Thompson moved that we accept the Treasurer's Report, seconded by Connie Gitter. Motion passed unanimously. There are 9 outstanding dues. 7 will be moving towards liens. Ginny Benton will make sure none have been paid before a lien is filed.

Correspondence-

The trailer issue is still active.

Committee Reports

Design Review Board – The records were passed over to B. J. McMillen.

Block Watch- None to Report

Stormwater Pond Report- Ian Thompson submitted the April and May reports.

Old Business

Baycrest South ditch- Ian Thompson is working on an estimate for the owners affected by the ditch issue.

Liens- Michelle Cavadini is to send out letters or call all owners who have not paid their late dues.

Appointment of Design Review Committee- We are looking for one additional member.

Board Member- We are looking for one additional member.

Bank Signatures- The letter has not been taken to the bank. Connie will remind Ginny on 5/23/2011.

New Business

There is no Annual Whatcom County Garage Sale. If there is to a Baycrest garage sale, it was suggested a date be on the next newsletter.

The next board meeting will be held 7pm Thursday, June 9, 2011 at Connie Gitter's home located at 4819 Starfish Lane.

Motion to adjourn the Board meeting at 9:03 pm was made by Connie Gitter.

Respectfully submitted by

Connie Gitter
Secretary