

BAYCREST PLAT OWNERS' ASSOCIATION
Board of Directors Minutes
January 15,2013

This is a regular board meeting held on January 26, 2013 at the home of Connie Gitter at 4819 Starfish Lane, Blaine, WA.

Meeting was called to order at 6:00 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
		Jamie McMillen

Motion was made by Natalie Pacheco and seconded by Tracy Roemer to approve the December 10, 2013 minutes. Motion approved unanimously.

Homeowners Forum and /or Appeals

None

Baycrest Plat Owners' Association
Income Statement
For the Ten Months Ending October 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	6.78
Total Revenues	<u>0.00</u>	<u>16,731.78</u>
Cost of Sales		
Total Cost of Sales	<u>0.00</u>	<u>0.00</u>
Gross Profit	<u>0.00</u>	<u>16,731.78</u>
Expenses		
Legal Expenses	50.00	817.06
Lien Expenses-Recoverable	(710.00)	(715.33)
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)	329.51	3,215.62
Insurance-General & Liability	3,063.00	3,063.00
Landscaping Expense	330.93	2,978.37
Total Expenses	<u>3,063.44</u>	<u>9,881.20</u>
Net Income	<u>\$ (3,063.44)</u>	<u>\$ 6,850.58</u>

For Management Purposes Only

Baycrest Plat Owners' Association
Balance Sheet
October 31, 2012

ASSETS

Current Assets		
Checking Acct - Banner Bank	\$	8,634.91
CD for Pond Maintenance		6,022.16
Accounts Receivables		2,380.64
A/R for Recoverable Charges		3,646.08
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Total Current Assets		20,683.79
Property and Equipment		
		<hr/>
Total Property and Equipment		0.00
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>20,683.79</u>

LIABILITIES AND CAPITAL

Current Liabilities		
		<hr/>
Total Current Liabilities		0.00
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		0.00
Capital		
Retained Earnings	\$	13,833.21
Net Income		6,850.58
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Total Capital		20,683.79
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Total Liabilities & Capital	\$	<u>20,683.79</u>

Unaudited - For Management Purposes Only

Baycrest Plat Owners' Association
Income Statement
For the Eleven Months Ending November 30, 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		6.78	
Total Revenues	<u>0.00</u>		<u>16,731.78</u>	
Cost of Sales				
Total Cost of Sales	<u>0.00</u>		<u>0.00</u>	
Gross Profit	<u>0.00</u>		<u>16,731.78</u>	
Expenses				
Legal Expenses	0.00		817.06	
Lien Expenses-Recoverable	(112.92)		(828.25)	
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)	648.94		3,864.56	
Insurance-General & Liability	0.00		3,063.00	
Landscaping Expense	933.11		3,911.48	
Total Expenses	<u>1,469.13</u>		<u>11,350.33</u>	
Net Income	<u>\$ (1,469.13)</u>		<u>\$ 5,381.45</u>	

For Management Purposes Only

Baycrest Plat Owners' Association
Balance Sheet
November 30, 2012

ASSETS

Current Assets		
Checking Acct - Banner Bank	\$	7,052.86
CD for Pond Maintenance		6,022.16
Accounts Receivables		2,500.00
A/R for Reccoverable Charges		3,639.64
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Total Current Assets		19,214.66
Property and Equipment		<hr/>
Total Property and Equipment		0.00
Other Assets		<hr/>
Total Other Assets		0.00
Total Assets	\$	<u>19,214.66</u>

LIABILITIES AND CAPITAL

Current Liabilities		<hr/>
Total Current Liabilities		0.00
Long-Term Liabilities		<hr/>
Total Long-Term Liabilities		0.00
Total Liabilities		0.00
Capital		
Retained Earnings	\$	13,833.21
Net Income		5,381.45
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Total Capital		19,214.66
Total Liabilities & Capital	\$	<u>19,214.66</u>

Unaudited - For Management Purposes Only

Baycrest Plat Owners' Association
Balance Sheet
December 31, 2012

ASSETS

Current Assets		
Checking Acct - Banner Bank	\$	6,517.84
CD for Pond Maintenance		6,023.66
Accounts Receivables		2,500.00
A/R for Recooverable Charges		3,639.64
		<hr/>
Total Current Assets		18,711.14
Property and Equipment		
		<hr/>
Total Property and Equipment		0.00
Other Assets		
		<hr/>
Total Other Assets		0.00
		<hr/>
Total Assets	\$	<u>18,711.14</u>

LIABILITIES AND CAPITAL

Current Liabilities		
		<hr/>
Total Current Liabilities		0.00
Long-Term Liabilities		
		<hr/>
Total Long-Term Liabilities		0.00
		<hr/>
Total Liabilities		0.00
Capital		
Retained Earnings	\$	13,833.21
Net Income		4,877.93
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Total Capital		18,711.14
		<hr/>
Total Liabilities & Capital	\$	<u>18,711.14</u>

Unaudited - For Management Purposes Only

Baycrest Plat Owners' Association
Income Statement
For the Twelve Months Ending December 31, 2012

	Current Month		Year to Date	
Revenues				
Home Owners Dues	\$ 0.00		\$ 16,375.00	
Late Charges	0.00		350.00	
Interest Income	1.50		8.28	
Total Revenues	<u>1.50</u>		<u>16,733.28</u>	
Cost of Sales				
Total Cost of Sales	<u>0.00</u>		<u>0.00</u>	
Gross Profit	<u>1.50</u>		<u>16,733.28</u>	
Expenses				
Legal Expenses	30.00		847.06	
Lien Expenses-Recoverable	0.00		(828.25)	
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)	326.09		4,190.65	
Insurance-General & Liability	(182.00)		2,881.00	
Landscaping Expense	330.93		4,242.41	
Total Expenses	<u>505.02</u>		<u>11,855.35</u>	
Net Income	<u>\$ (503.52)</u>		<u>\$ 4,877.93</u>	

For Management Purposes Only

Motion by Connie Gitter, seconded by Jamie McMillen to approve the Treasurer's reports for October 2012, November 2012 and December 2012. Motion passed unanimously.

Motion by Natalie Pacheco and seconded by Michelle Cavadini to move \$2000.00 into the Retention Pond Fund Account was approved unanimously.

Correspondence

None to report

Committee Reports

Design Review Board:

did not fill out the paperwork properly to build a fence for his property located off
He spoke to B.J. about it who is on the DRB to complete the process.

B.J. McMillen has resigned from the Design Review Board because of family needs and a new baby.

Block watch:

None to report

Storm-water Pond Report:

Ian Thompson has submitted the reports for December and January. The required annual letter was mailed in September to the County. Natalie will check to see if she can get a estimate on retention pond cleaning.

Old Business

CCR's compliance & enforcement-

-Snow removal- The snow contract is in place.

New Business

-Donation for AGM venue- Motion by Connie Gitter, seconded by Tracy Roemer to donate \$150.00 to the church for using their facility for the AGM. The motion passed unanimously.

-Babysitting- Motion by Michelle Cavadini, seconded by Jamie McMillen to give \$20.00 each to two teenagers for babysitting services on the night of the AGM. Motion passed unanimously.

-Election- Members who will or will not be running again for the Board.

Bention	Yes
Gitter	Yes
Cavadini	No
McMillen	No
Pacheco	Yes
Roemer	Yes

The Association is in need of three board members and 2 Design Review members.

The next board meeting February 12, 2013.

Meeting adjourned at 6:51 p.m. by Jamie McMillen

Connie Gitter
Secretary