

NOTICE OF ANNUAL MEETING
BIRCH BAY VILLAGE COMMUNITY CLUB

Friday, June 7, 2024

7:30PM

North Bay Community Church
4895 Birch Bay Lynden Rd. Blaine, WA. 98230

June 2024 Packet Contents

- June 7, 2024, Meeting Agenda
- Annual Meeting Minutes of June 2, 2023
- Budget Meeting Minutes of November 3, 2023
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- Candidate Forum Announcement
- Resolution 70-604
- Ballot
- Proxy for Annual Meeting
- 2023 Fund Balance Sheet - Consolidated (unaudited)
- 2023 Income Statement – Consolidated (unaudited)
- 2024 Q1 Income and Balance Statements (unaudited)

The audit will not be enclosed so if you would like to receive a copy, please contact the BBVCC office.

PER THE REVISED AND RESTATED BY-LAWS OF BIRCH BAY VILLAGE COMMUNITY CLUB, INC.

4.7.2 June Meeting: An annual meeting of the Club shall be held on the first Friday in the month of June of each year, at the hour of seven thirty o'clock (7:30 PM). The annual meeting of the Club shall be held for the election of Directors and the conduct of such other business as may be properly brought before the meeting.

SUPPLEMENTAL MATERIAL

June 7, 2024 Meeting Agenda	Open Forum – RULES OF ORDER
<ol style="list-style-type: none"> 1. Call to Order 2. Open Forum – See Open Forum Rules of Order 3. Establish Quorum 4. Approval of Agenda 5. Approval of Annual Meeting Minutes – June 2, 2023 6. Approval of Budget Meeting Minutes – November 3, 2023 7. Resolution 70-604 8. Announcement of Board of Directors 9. Adjournment 	<ol style="list-style-type: none"> 1. Any member who wishes to speak on an issue will be given the opportunity. 2. Only one issue at a time will be considered. 3. If you have more than one question about an issue, consider writing them down before going to the microphone. 4. Go to the microphone, wait to be recognized, then state your name, Division and Lot number. 5. Comments will be limited to (3) minutes and one issue at a time. 6. No one may speak a second time on the same topic as long as another member wants to speak a first time.

ANNUAL MEETING MINUTES - JUNE 2, 2023

<ol style="list-style-type: none"> 1. Call to Order: Ernie (President) called the meeting to order at 7:40pm. 2. BOD members present - Ernie Hutchins, Dave Owen, Harry Shearer, Sandy Zeitel, Randy Ambuehl, Terry, Sullivan, Bev Franklin 3. Legal Counsel – Philip Buris 4. Community members present: Approximately 140-150 people at CTK location, see speakers noted below. 5. GM – Rick Tanner, Asst GM – Debbie Johnson, Krista Templeton 6. President, Ernie Hutchins reviewed the Rules of Order. Introduction of HOA attorney, Philip Buris 7. HOA Attorney – Philip Buris spoke of his background in HOA’s and discussed that good HOA’s follow the rule of being a good neighbor. 8. Quorum – Election committee chair, Sandra Bogen confirmed there is a quorum for the meeting. 9. Approval of Agenda – Dave Owen made a motion to approve the meeting, 2nd by Sandy Zeitel. All approved. 10. Annual Minutes – The June 2022 annual meeting minutes motion to approve was made by Dave Owen, 2nd by Terry Sullivan, all approved. 11. The November 2022 annual budget meeting minutes were approved with the following correction, “Judy Osman questioned the accusations of some of the members, suggested that people do their research and be willing to volunteer.” Bev Franklin made the motion to approve with the above correction, Dave Owen 2nd the motion as revised, all approved. Subsequent to the approval, Lawrence Pang requested a change per attached, which was not passed as a motion. 12. Open Forum / Homeowner’s Presentations 13. Mike Kent – Complimented the current board for being open as well as management. Requested communication remain open. 14. Susan Scheirman – Supported the change to Prime Security. Urged the board to communicate and get input from the community to potentially support safety patrols 24/7. 15. Lawrence Pang – Encouraged continued and expanded use of hybrid meetings. 16. Treasurer’s Report - Sandy Zeitel presented the March 31, 2023, financials, see attached PowerPoint.

SUPPLEMENTAL MATERIAL

ANNUAL MEETING MINUTES - JUNE 2, 2023 (Continued)

17. President's Report – Ernie Hutchins presented the presidents report as follows:

- Home sales increased by 6%, 101 lots remain.
- Communication is available through the following:
 - Monthly newsletter
 - GM weekly email
 - Website – bbvcc.com
 - Facebook – Birch Bay Village Community Club
- Gatekey is a tool owners can use to manage visitors and encourage use.
- TOPS – Individual homeowner financial access
- The Rec Center has become a hub of the village with lots of activities.
- Volunteers are the key to our HOA, history of volunteer accomplishments, committee and board volunteers are all 3-year terms and is approximately 49 volunteers.
- Accomplishments from May 2022 to May 2023 were highlighted.
- Asset reserve study will be our guide for planning the financial needs of the community.
- The Lakes & Drainage committee has been working with our neighbors to manage water, including Semiahmoo and Horizon
- Working with Whatcom County to assist us with our drainage requirements.
- By-Laws and compliance will be addressed with our new compliance officer that starts June 5th.

18. General Manager's Report

- GM has been focused on finding efficiencies.
- GM supported and acknowledged the work of the staff and all the good work they have been doing.
- Compliance will be addressed with the new hire starting June 5th.
- There is currently an open position for landscape engineer in the maintenance budget.
- 80% of new homes built in the US are in HOA's.

19. Announcement of new board members

- The 2 new board members were announced after voting validation by the election committee by Sandra Bogen, chairperson, as Randy Ambuehl (currently serving an open position) and David Wilbrecht (new board member)

20. Motions from the floor

- Lawrence Pang – asked the board to establish guidelines to provide for fair & equitable dues and fees. The motion was as follows:

SUPPLEMENTAL MATERIAL

Be it resolve that for the next 10 years:

1. The Board shall limit each Homeowner's contribution for those Amenities where users pay a fee to use to a maximum of 5% of the Annual Dues. This \$ is to subsidize the costs to operate and maintain such amenities, including contribution to its Reserve Funds.
2. The User fees for such Amenities shall be set accordingly, to pay for the balance of their entire cost to operate and maintain, plus contributions to their Reserve Funds.
3. The revised fees shall take effect by July 1 and be applicable to all transactions and payments made for those Amenities after that date.
4. As well, Annual Dues shall not be increased by more than 3.5% each year.

o Motion was seconded by Connie Van Egdome, division 15-lot 67

• Discussion –

- o Bob Feaster asked to hear the straw poll statistics. Response – 25 people voted to support the above motion.
- o Llew Johnson stated this was not a valid poll via social media.
- o Mike Kent called for the question to be addressed.
- o Judy Osman was concerned about limiting HOA fees, concerned that water management may cost more and would not be available under this proposal.
- o Dave Luton stated we have the ability to be involved during the budgeting process.
- o Lawrence Pang stated that no votes historically are not enough to stop the proposed budget from being approved.
- o Lori Selter (11B – lot 10) stated he is still working and likes the security; prices are going up and limiting the HOA dues wouldn't work. Everyone moved in knowing what the amenities were and that this was an HOA.
- o Kirk Martin doesn't use the amenities but supports them, we all participate. Fair & equitable would be impossible to manage and is of no value to the community.
- o Jim Calhoun, (Div 1, Lot 17) moved in 7 years ago and is glad, all amenities should be supported.
- o Kathy Seaman (Lot 11/Div 11) thinks motions from the floor need more research.
- o Fred Gustafson (Div 12C / Lot 80) built 5 years ago and is concerned about the cheap moorage vs affordability.
- o President Ernie Hutchins read the resolution, asked for a hand count (with voting cards) of those in favor of the motion, 8 in favor, those opposed where an overwhelming majoring of the members present. Motion fails.

21. **Adjourn** – Terry Sullivan makes a motion to adjourn, Dave Owen 2nds, all approve.

BUDGET MEETING MINUTES OF NOVEMBER 3, 2023

1. **Call to Order:** At 7:30 pm the Annual General Budget Meeting was called to order by President Ernie Hutchins.
2. **Roll Call:** The roll call was taken: all board members were in attendance either in person or via zoom.
3. The Election Committee received the final walk-in ballots and proceeded to finalize the total tally of the ballots cast for the annual budget.
4. **Public Comments or Questions:** Comments and questions were received from the membership during this time and our General Manager, David Franklin referred to previous budget workshops where detailed budget information was presented along with key priorities and added information and answered question about the budget.
5. **Announcement of the election results:** After the ballots were tabulated and checked, Sandra Boden, Chairperson of the Elections Committee, announced the annual budget had been ratified: Yes: 221 and No: 227. Washington State Law requires an affirmative tally from non-voting lots be counted as yes votes. Therefore, the budget was ratified by 899 votes (1126 total voting lots minus 227 no votes = 899).
6. The meeting was adjourned at 8:15 pm.

MAIL-IN VOTING INSTRUCTIONS

The purpose of this meeting is for the election of new members to the Board of Directors of Birch Bay Village Community Club.

Enclosed you will find a ballot (Green), a proxy (yellow), verbatim biographies of those members who are running for election to fill the two (2) vacant positions created by the ending of the terms of Ernie Hutchins and Harry Shearer, as well as the appropriate envelopes for returning your ballot.

PLEASE FOLLOW THE INSTRUCTIONS LISTED BELOW:

BALLOT (Green) – There are two (2) positions to be filled by election.

- VOTE FOR NO MORE THAN TWO (2) CANDIDATES. No more than one (1) vote per candidate is permitted.
- VOTE to ACCEPT OR REJECT Resolution 70-604
- Do not make any other marks or notes on the ballot.
- Place the Green ballot ONLY in the envelope marked “SECRECY ENVELOPE”
- Do not make any marks on this envelope.
- Place only ONE ballot per envelope.
- Place the “SECRECY ENVELOPE” in the “RETURN MAILING ENVELOPE” and complete the **Mail-in Voter Affidavit** with your printed name, signature, Division and Lot number on the back of the envelope. **If the Affidavit is not completed your ballot will not be counted.**

ONLINE/ELECTRONIC VOTING INSTRUCTIONS

BBVCC's Online/electronic voting is hosted by [@electionrunner.com](https://electionrunner.com). You will receive an email from noreply@electionrunner.com with a link to the AGM ballot when the election opens. The link will take you directly to the ballot. Review the information provided, make your selections and hit submit. You will only be allowed to vote once. Note, if you have multiple properties, you will receive only one email for them all. Your vote has been weighted to represent the number of lots or homes that you own.

If you have not received the Election Runner email by Wednesday, May 8, 2024, please check your spam folder and add the domain [@electionrunner.com](https://electionrunner.com) to your safe sender list. Your electronic vote must be received no later than June 6th by 4:00 pm , 2024, to be counted.

If you have any questions, problems or would like to provide an email address to vote electronically, please contact Justine Brooks at justine@bbvcc.com.

PROXY INSTRUCTIONS

PROXY (yellow)

- Complete the "BBVCC Limited Proxy" if you are unable to attend the Annual Meeting and/or you wish to have someone else vote for you on any issue(s) that may come before the membership at the meeting.
- TO BE VALID PROXIES MUST BE RECEIVED BY THE OFFICE BY 4 PM, FRIDAY, JUNE 7, 2024
- **DO NOT** put the proxy in the secrecy envelope.
- You may put the proxy in the "Return Mailing Envelope" along with your Secrecy Envelope.

You can submit your mail-in ballot two (2) ways.

- 1) **In-person** (*secure & confidential*): Return the enclosed ballot in the ballot box located in the BBVCC Office
- 2) **Mail** (*secure & confidential*): Mail to BBVCC, 8055 Cowichan Road, Blaine, WA 98230.

To be valid and counted at this meeting of Birch Bay Village Community Club, your ballot must be received in the Birch Bay Village Community Club Office, 8055 Cowichan Road, Blaine, WA 98230, no later than 4 PM on June 7, 2024, or no later than 7:30PM on June 7, 2024, at the Annual Meeting North Bay Community Church, 4895 Birch Bay Lynden Rd., Blaine, WA 98230

SUPPLEMENTAL MATERIAL

STATEMENTS OF CANDIDACY

Please review the statements of candidacy for the Board of Directors and vote on two (2) candidates to fill the two (2) vacancies.

RUTH BALF – Application for BBVCC Board of Directors

Background:

Resident of Seattle area for 37 years. Resident of BBV for seven years.

Career skills: public school teaching and state wide educator training, including seminar training, public speaking, budgeting, group training and organizing

BBV activities:

Service and Social Club, president two years

This included organizing and supervising meetings and volunteer activities, coordinating events like the Plant Exchange, Holiday potlucks, fund raising runs for local charities, coordinating clean-up for monthly breakfasts, welcoming and recruiting new members, budgeting and last-minute problem solving.

Buildings and Grounds Committee, current Chair, two years

Chairing meetings, assessing landscape needs for the future, visioning improvements for sport and recreation activities, coordinating projects around the village grounds with Maintenance while building relationships with all staff involved, recruiting and organizing volunteer groups for weeding parties, welcoming new volunteers, budget presentations and presenting committee requests at BOD meetings.

Statement of intention

As a BOD member I would encourage processes and activities that:

- are inclusive of all residents
- create a more beautiful and welcoming BBV in all ways possible
- honor the past history of the Village
- actively vision and plan for the next fifty years to support the diversity and unique character of BBV

I believe we need to move beyond:

‘This is the way we’ve always done it’ to ‘How can we make this work now and for the future?’

The Birch Bay Village Articles of Incorporation state, **“The objects and purposes for which this corporation is formed are and shall be to further and promote the community welfare of the owners.”**

I interpret this to mean that role of the Board of Directors is to care for the Village.

This caring takes various forms. Financial solvency comes first. Beyond that, it means creating a public face with all common areas and amenities in good condition. All visitors should see that this is a place that we care about.

High priorities to work toward this goal include maintenance of all common buildings, (painting, repairs, etc.). It involves making our landscaping attractive, ecologically sound and relatively low maintenance. It also involves taking care of all our amenities as they benefit our whole membership.

I would appreciate your vote to become a BOD member and an opportunity work on these objects and purposes.

Respectfully submitted,
Ruth Balf

SUPPLEMENTAL MATERIAL

STATEMENTS OF CANDIDACY

CAPRICE PINE, Candidate for BBV Board of Directors

HR Professional, Board Experience, active on Committees



- Human Resources Professional, consultant to dozens of organizations over 40 years
- Board President at Edgebrook Swim and Tennis Club (Bellevue, 2012-2016)
- Elected to the Birch Bay Village Incorporation Association Steering Committee November, 2023
- BBV member since February 2021, active in the community:
 - Service and Social Club Chair
 - Building and Grounds Committee Secretary
 - Sport Courts Committee Chair
 - Pickleball and Tennis enthusiast

My husband and I joined Birch Bay Village in February 2021 when we bought a vacation getaway on Skeena way. We visited many times that year, and became full-time, year-round residents in Spring of 2022. We love living in the Village and have made a number of friends here, many of the Pickleball persuasion. I have been active on various committees since moving here – I like to get involved to help improve things. I care deeply about the Village, and I would love to have the opportunity to serve on the BBV Board of Directors if you elect me.

My Board experience comes from my time at Edgebrook Swim and Tennis Club. Edgebrook is a member-owned neighborhood club in Bellevue with upward of 600 members. After serving on the Tennis Committee and chairing the Aquatics Committee I was elected to the board and selected as its President. During my tenure at Edgebrook we hired a new General Manager and a new Tennis Director, created a new performance review process, conducted member satisfaction surveys for both summer and year-round members, trained staff on HR issues, upgraded the club website and improved communications between management and membership. Difficult decisions and strong feelings on all sides are familiar territory for me. My fellow Board members and I tried to be proactive in anticipating and addressing member concerns, of which there were plenty.

My professional experience as a human resources consultant working with the leaders of privately and publicly held companies has given me a good understanding of the issues that organizations face at the “big picture” level. As an HR leader through boom and bust cycles, I developed skills for change management that I can use to help the Village position itself for a bright future.

I believe my business experience in general, and my HR expertise in particular, will be of benefit to BBV if I am chosen to serve on the Board. Thank you for your consideration.

Caprice Pine
Senior Consultant, Swift HR Solutions
caprice@cybedian.com

SUPPLEMENTAL MATERIAL

STATEMENTS OF CANDIDACY

MARY SANTI, Statement of Candidacy for Board of Directors Election BBVCC

Mary@msanti.com

Biographical Information

My husband (Rich Santi) and I purchased our home in the village in 2008. We were both working full time in Seattle and our home here was a weekend/summer vacation home. When covid hit in March of 2020 we moved here full time and I worked remotely.

I have a strong background in (and passion for) administration. I have worked for service organizations: managing dental offices and a downtown Seattle law firm until I began working for the Catholic Church in 1994. My primary roles over my almost 30-year career with the archdiocese have been as Executive Director for Human Resources, Chancellor, and Chief of Staff. The archdiocese is a complex organization consisting of 170+ parish communities, 70+ schools, Associated Catholic Cemeteries, more than 5,000 employees, tens of thousands of volunteers, and more. My strengths and experience are in the following areas: human resources, finance, facilities, commercial insurance, community relations, compliance, strategic planning and communications. In addition, I oversaw civil litigation for the archdiocese and have a great deal of experience in managing relationships with legal counsel.

I have served on numerous committees and boards. I served on boards for our local parish, on multiple boards related to my work with the archdiocese, as a member and president of the board for l'Arche, a non-profit organization providing homes for persons with developmental and intellectual disabilities, and on two boards for national church organizations. I have also delivered multiple presentations at the local, regional and national level.

In September of 2022 I retired from the archdiocese. In retirement I have been enjoying working out, playing pickleball and golf (or trying to do so), and making new friends here in the village. I teach a remote graduate course for Villanova University on administration as it pertains to civil law and canon law. I also volunteer for a couple of committees for national church organizations. I have a Master of Divinity from Seattle University and a canon (church) law degree from The Catholic University of America...not that those provide additional qualifications for a board position, but I mention those in the interest of full disclosure.

You may have seen our boat, the "Crabby Mary" across from the marina launch. We love crabbing! When in Seattle we live on our other boat, the "Hail Mary" in Elliott Bay Marina. We enjoy doing some travelling and spending time with our daughter and her family (including two adorable grandchildren, ages 4 and 7).

I believe that my experience and background would be of service to the Board of Directors and, more importantly, to the wonderful community here at Birch Bay Village. We feel so fortunate to have found this wonderful place, and I would welcome the opportunity to play a small part in helping to continue to strengthen our community. If elected, I pledge to serve with integrity and diligence.

Conflict of Interest Statement

I am not aware of any conflicts of interest unless my husband serving as the chair of the ACC is perceived to be a conflict.

Statement continued on next page

SUPPLEMENTAL MATERIAL

STATEMENTS OF CANDIDACY

MARY SANTI, Continued

Statement of Objectives

My objectives are as follows:

1. Listen to and learn from the current board members and staff;
2. Listen to and learn from members of the BBVCC community;
3. Apply my expertise and problem solving skills to help work through the many challenges we face;
4. Be a collaborative member of the board, and help to assure good communication;
5. Always act in good faith and with the common good as a priority. Thank you for your consideration.



MATHUE TOTTEN

My name is Mathue Totten and I am running for a position on the Board of Directors for the Birch Bay Village Community Club. My family and I have lived in the Village since July of 2001. My wife and I have raised our four children in the Village. We are active boaters, crabbers and fishermen. We can often be found walking our four dogs around the Village. And we are huge Seattle Kraken fans!!!

I am currently a Senior Operations Technician at the BP Cherry Point Refinery just across the bay and a captain on the refinery's Emergency Response Team. I have worked there for 24 years. I am an avid scuba diver and I also run a small scuba diving business serving boats here in our marina as well as Semiahmoo and Sandy Point. I am active with the Marina Committee when my work schedule lines up with theirs.

I am running for the board because I love our community and want to see us thrive. I enjoy being active in the community and lending a helping hand when needed. I support openness and good communication between the board and the community and would strive to be a voice both for the board and the Village residents.

SUPPLEMENTAL MATERIAL

STATEMENTS OF CANDIDACY

BOB WHALE

To BBV Election Committee,

I am writing to formally express my interest in becoming a candidate for one of the vacant board positions within our community. My name is Robert (Bob) Whale, and my wife Lorraine and I relocated to Birch Bay Village in October 2015 upon my retirement. Since then, we have been actively engaged in community activities and have developed a deep appreciation for the unique lifestyle offered here.

Our decision to settle in Birch Bay Village was influenced by various factors, including its proximity to our daughters, who live within an hour's drive, and the abundance of amenities available within the village. Lorraine and I enjoy early morning golfing and exploring the breathtaking cruising grounds of the Pacific Northwest through boating. Some of you may recognize us from the presentations I've had the pleasure of delivering at the clubhouse, such as "Boating to Alaska" and "Geology of the San Juan Islands," as well as Lorraine's involvement in leading the exercise class before the pandemic.

Professionally, I graduated from Montana State University with a degree in Electrical Engineering and enjoyed a fulfilling career as a geophysicist at Shell Oil for 42 years. Throughout my tenure, I gained extensive experience in team effectiveness from a practical standpoint as well as through participation in various organizational and leadership training courses. Additionally, my role as a principal technical expert involved managing budget and contractor selection for numerous multi-million-dollar geotechnical programs across different locations.

As a candidate for the board, I am eager to leverage my background and expertise to contribute to the continuous improvement of village life. My goals align with enhancing all aspects of our community, from infrastructure to amenities, and fostering a cohesive and vibrant environment where every resident feels valued and supported. If elected, my priorities as a board member include:

- **Enhancing Community Infrastructure:** Funding maintenance and improvement projects to ensure the longevity and functionality of our community's infrastructure, including roads, utilities, and recreational facilities.
- **Promoting Fiscal Responsibility:** Drawing upon my experience in budgeting and contractor selection to ensure prudent financial management and accountability in all community initiatives.
- **Fostering Community Engagement:** Implementing strategies to enhance resident involvement and participation in community events, clubs, and decision-making processes.
- **Supporting Environmental Sustainability:** Advocating for sustainable practices and initiatives to preserve our natural surroundings and minimize our ecological footprint.
- **Facilitating Communication and Transparency:** Promoting open communication channels between the board, residents, and stakeholders to foster transparency, trust, and accountability.

I am excited about the opportunity to serve our community as a board member and I am committed to working collaboratively with fellow members to achieve our shared vision for Birch Bay Village. Thank you for considering my candidacy, and I look forward to the opportunity to contribute to the continued success and well-being of our community.

Sincerely,
Bob Whale
rhwale@gmail.com
Div #9 Lot#4

BOARD CANDIDATE OPEN FORUM

Sunday, May 19, 2024

1:00 PM to 3:00 PM

BBV Clubhouse

8181 Cowichan Road

Blaine, WA 98230

Members of BBVCC will have an opportunity to meet and ask questions of the candidates. The first hour will be a Q&A format and the second hour will be an informal social hour with coffee and cookies.

This forum will be hosted by the BBVCC Election Committee

MEET THE CANDIDATES:

Ruth Balf

Caprice Pine

Mary Santi

Mathue Totten

Bob Whale

SUPPLEMENTAL MATERIAL

RESOLUTION 70-604 - Explained

Association Resolution for Revenue Ruling 70-604 Election

WHEREAS, the Birch Bay Village Community Club is a nonprofit, mutual benefit corporation duly organized and existing under the laws of the State of Washington; and

WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of the BBVCC:

RESOLVED, that any excess of membership income over membership expenses for the year ended 2023 & 2024 shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

Explanation:

A "Yes" vote approves the election under Revenue Ruling 70-604 to "roll over" any excess "member income" (as defined by the IRS) from the current tax year to the next tax year. This is an important tax planning tool for the Association that requires approval by the membership in order to avoid possible dispute with the IRS in the event of a tax audit. Approval of this election by the members provides the Association with protection from negative tax results, and possibly saves the Association money that would otherwise be paid in taxes. At the advice of our CPA, there are no negative consequences to approving this election, but there is the possibility of negative consequences if it is not approved. (www.revenueruling70-604.com)

Required Disclosure Statement

SUPPLEMENTAL MATERIAL

2023 Fund Balance Sheet - Consolidated (unaudited)

Birch Bay Village Community Club					
Fund Balance Sheet					
As of: 12/31/2023					
Assets					
Account	Operating Fund	General Reserves	Marina Reserves	Roads & Drainage Reserves	Total
CASH & CASH EQUIVALENTS	\$1,456,387	\$1,271,775	\$2,761,692	\$1,776,381	\$7,266,234
INVESTMENTS	\$4,577	\$30,325	\$302,139	\$238,649	\$575,689
PREPAIDS & OTHER	\$110,668	\$0	\$0	\$0	\$110,668
PROPERTY & EQUIPMENT, NET	\$1,842,634	\$0	\$0	\$0	\$1,842,634
ACCOUNTS RECEIVABLE, NET	\$132,835	\$0	\$0	\$0	\$132,835
DUE (FROM) RESERVES	\$1,662,565	(\$14,059)	(\$1,637,454)	(\$11,051)	\$0
Income Tax Refund Receivable	\$10,199				\$10,199
Total Assets	\$5,219,865	\$1,288,040	\$1,426,376	\$2,003,979	\$9,938,260
Liabilities					
Account	Operating Fund	General Reserves	Marina Reserves	Roads & Drainage Reserves	Total
PAYABLES	\$31,405	\$0	\$0	\$0	\$31,405
ACCRUED LIABILITIES	\$1,687,076	\$0	\$0	\$0	\$1,687,076
REFUNDABLE DEPOSITS	\$83,050	\$0	\$0	\$0	\$83,050
PREPAID LIABILITIES	\$879,645	\$0	\$0	\$0	\$879,645
ACCRUED SALARIES AND RELATED PAYROLL	\$48,530	\$0	\$0	\$0	\$48,530
OTHER MISC LIABILITIES	\$14,946	\$0	\$0	\$0	\$14,946
General Reserve Contract Liability		\$1,337,571			\$1,337,571
Roads Contract Liability				\$1,692,251	\$1,692,251
Marina Contract Liability			(\$5,170)		(\$5,170)
Total Liabilities	\$2,744,653	\$1,337,571	(\$5,170)	\$1,692,251	\$5,769,305
Equity					
Account	Operating Fund	General Reserves	Marina Reserves	Roads & Drainage Reserves	Total
Operating Fund - Retained Earnings - General	\$2,246,072				\$2,246,072
Operating Fund - Capitalized Replacements	\$145,652				\$145,652
Prior Period Adjustment	\$425				\$425
Operating Fund - Contributions	\$6,709				\$6,709
Reserve Fund - General Replacements		(\$94,619)			(\$94,619)
Reserve Fund - Roads & Drainage - General				\$13,624	\$13,624
Reserve Fund - Marina - General			(\$51,032)		(\$51,032)
Current Year Net Income/(Loss)	\$76,354	\$45,088	\$1,482,578	\$298,103	\$1,902,124
Total Equity	\$2,475,212	(\$49,531)	\$1,431,546	\$311,728	\$4,168,955
Total Liabilities & Equity	\$5,219,865	\$1,288,040	\$1,426,376	\$2,003,979	\$9,938,260

SUPPLEMENTAL MATERIAL

2023 Income Statement - Consolidated (unaudited)

Birch Bay Village Community Club			
Income Statement			
Start: 01/01/2023 End: 12/31/2023			
Income	Actual	Annual Budget	Variance
Income - Dues Total	\$1,234,563	\$1,284,556	(\$49,994)
Income - General reserve Total	\$122,952	\$122,952	
Income - Road reserve Total	\$239,328	\$239,328	
Income - Marina reserve Total	\$3,186,437	\$3,890,204	(\$703,767)
Income - Admin Total	\$80,301	\$50,100	\$30,201
Income - Architectural Total	\$12,850	\$11,000	\$1,850
Income - Compliance Total	\$9,900		\$9,900
Income - Marina Total	\$480,463	\$501,640	(\$21,177)
Income - Golf Total	\$113,519	\$111,700	\$1,819
Income - Grille Total	\$37,564	\$38,365	(\$801)
Income - Pool Total	\$17,048	\$17,150	(\$102)
Income - Clubhouse Total	\$3,250	\$2,500	\$750
Income - Maintenance Total	\$16,214	\$15,000	\$1,214
Income - Misc Total	\$12,750	\$5,300	\$7,450
Income - Interest Total	\$16,977	\$7,000	\$9,977
Income - interest gen reserve Total	\$74,345		\$74,345
Income - interest marina reserve Total	\$101,790		\$101,790
Income - interest road reserve Total	\$69,874		\$69,874
Total Income	\$5,830,125	\$6,296,795	(\$466,670)
Expense	Actual	Budget	Variance
Expenses - Personnel Total	\$1,056,981	\$1,261,109	\$204,129
Expenses - Admin Total	\$230,655	\$245,039	\$14,384
Expenses - Maintenance Total	\$69,570	\$84,640	\$15,070
Expenses - Clubhouse Total	\$7,202	\$9,283	\$2,081
Expenses - Pool Total	\$21,876	\$26,120	\$4,244
Expenses - Golf Total	\$115,164	\$116,507	\$1,343
Expenses - Parks Total	\$20,474	\$22,000	\$1,527
Expenses - Marina Total	\$121,426	\$110,436	(\$10,990)
Expenses - Roads Total	\$37,709	\$36,000	(\$1,709)
Expenses - Security Total	\$194,155	\$16,774	(\$177,380)
Expenses - Lakes Total	\$47,705	\$37,700	(\$10,005)
Expenses - Grille Total	\$28,484	\$27,090	(\$1,394)
Expenses - Other Total	\$7,645	\$51,613	\$43,968
Expenses - General Reserves Total	\$152,208		(\$152,208)
Expenses - Marina Reserves Total	\$1,805,649	\$3,500,000	\$1,694,351
Expenses - Road Reserves Total	\$11,099		(\$11,099)
Total	\$3,928,001	\$5,544,311	\$1,616,310
Net Income	\$1,902,124	\$752,484	\$1,149,640

SUPPLEMENTAL MATERIAL

2024 Fund Balance Sheet - Consolidated (unaudited)

Birch Bay Village Community Club Fund Balance Sheet					
As of: 03/31/2024					
Assets					
Account	Operating Fund	General Reserves	Marina Reserves	Roads & Drainage Reserves	Total
CASH & CASH EQUIVALENTS	\$1,090,862	\$1,465,010	\$928,923	\$2,120,356	\$5,605,150
INVESTMENTS	\$0	\$0	\$298,778	\$199,188	\$497,966
PREPAIDS & OTHER	\$90,164	\$0	\$0	\$0	\$90,164
PROPERTY & EQUIPMENT, NET	\$1,976,410	\$0	\$0	\$0	\$1,976,410
ACCOUNTS RECEIVABLE, NET	\$156,409	\$0	\$610,330	\$0	\$766,738
DUE (FROM) RESERVES	\$593,018	(\$45,241)	(\$540,305)	(\$7,472)	\$0
Income Tax Refund Receivable	\$10,199				\$10,199
Total Assets	\$3,917,061	\$1,419,769	\$1,297,726	\$2,312,071	\$8,946,627
Liabilities					
Account	Operating Fund	General Reserves	Marina Reserves	Roads & Drainage Reserves	Total
PAYABLES	\$95,544	\$0	\$0	\$0	\$95,544
REFUNDABLE DEPOSITS	\$105,800	\$0	\$0	\$0	\$105,800
PREPAID LIABILITIES	\$19,739	\$0	\$0	\$0	\$19,739
ACCRUED PAYROLL	\$33,818	\$0	\$0	\$0	\$33,818
OTHER MISC LIABILITIES	\$15,007	\$0	\$0	\$0	\$15,007
General Reserve Contract Liability		\$1,382,659			\$1,382,659
Roads Contract Liability				\$1,990,355	\$1,990,355
Marina Contract Liability			\$347,511		\$347,511
Reserve Fund Loan - General			\$610,330		\$610,330
Dock Contract Liability			\$1,129,897		\$1,129,897
Total Liabilities	\$269,909	\$1,382,659	\$2,087,738	\$1,990,355	\$5,730,661
Equity					
Account	Operating Fund	General Reserves	Marina Reserves	Roads & Drainage Reserves	Total
Operating Fund - Retained Earnings - General	\$2,322,426				\$2,322,426
Operating Fund - Capitalized Replacements	\$274,594				\$274,594
Prior Period Adjustment	\$425				\$425
Operating Fund - Contributions	\$6,709				\$6,709
Reserve Fund - General Replacements		(\$75,263)			(\$75,263)
Reserve Fund - Roads & Drainage - General				\$23,090	\$23,090
Reserve Fund - Marina - General			(\$53,399)		(\$53,399)
Current Year Net Income/(Loss)	\$1,042,998	\$112,372	(\$736,613)	\$298,627	\$717,384
Total Equity	\$3,647,152	\$37,109	(\$790,012)	\$321,717	\$3,215,966
Total Liabilities & Equity	\$3,917,061	\$1,419,769	\$1,297,726	\$2,312,071	\$8,946,627

SUPPLEMENTAL MATERIAL

2024 Income Statement - Consolidated (unaudited)

Birch Bay Village Community Club				
Income Statement				
Start: 01/01/2024 End: 03/31/2024				
	Actual	Budget	Variance	Yearly
Income				
Income - Dues Total	\$988,450	\$1,269,413	(\$280,963)	\$2,003,550
Income - General reserve Total	\$147,541	\$147,541		\$147,541
Income - Road reserve Total	\$287,194	\$287,194		\$287,194
Income - Marina reserve Total	\$536,354	\$425,236	\$111,118	\$425,236
Income - Admin Total	\$23,966	\$14,250	\$9,717	\$57,000
Income - Architectural Total	\$11,400	\$3,000	\$8,400	\$12,000
Income - Compliance Total	\$1,400	\$1,250	\$150	\$5,000
Income - Marina Total	\$383,390	\$482,356	(\$98,966)	\$576,756
Income - Golf Total	\$50,119	\$42,050	\$8,069	\$115,204
Income - Grille Total	\$3,050	\$5,670	(\$2,620)	\$43,000
Income - Pool Total	\$100		\$100	\$16,300
Income - Clubhouse Total	\$750	\$300	\$450	\$3,000
Income - Maintenance Total	\$42	\$3,925	(\$3,883)	\$15,700
Income - Misc Total	\$1,398	\$500	\$898	\$3,000
Income - Interest Total	\$12,618	\$1,750	\$10,868	\$7,000
Income - interest gen reserve Total	\$10,229		\$10,229	
Income - interest marina reserve Total	\$14,145		\$14,145	
Income - interest road reserve Total	\$18,905		\$18,905	
Gain Total	\$25,495		\$25,495	
Total	\$2,516,547	\$2,684,434	(\$167,887)	\$3,717,480
Expense				
Expenses - Personnel Total	\$200,622	\$241,746	\$41,124	\$1,079,458
Expenses - Admin Total	\$59,732	\$74,806	\$15,074	\$298,101
Expenses - Maintenance Total	\$18,654	\$24,600	\$5,946	\$98,400
Expenses - Clubhouse Total	\$2,200	\$2,837	\$638	\$11,350
Expenses - Pool Total	\$1,936	\$1,233	(\$704)	\$22,650
Expenses - Golf Total	\$8,905	\$21,913	\$13,009	\$134,453
Expenses - Parks Total	\$6,663	\$12,550	\$5,887	\$50,200
Expenses - Marina Total	\$38,133	\$36,505	(\$1,628)	\$146,020
Expenses - Roads Total	\$3,302	\$8,750	\$5,448	\$35,000
Expenses - Security Total	\$91,388	\$108,299	\$16,911	\$433,194
Expenses - Lakes Total	\$2,651	\$11,750	\$9,099	\$47,000
Expenses - Grille Total	\$4,332	\$8,487	\$4,156	\$33,950
Expenses - Other Total		\$10,625	\$10,625	\$42,500
Expenses - Depreciation Total	\$20,662		(\$20,662)	
Expenses - General Reserves Total	\$45,398		(\$45,398)	
Expenses - Marina Reserves Total	\$1,287,112		(\$1,287,112)	
Expenses - Road Reserves Total	\$7,472		(\$7,472)	
Total	\$1,799,163	\$564,102	(\$1,235,061)	\$2,432,276
Net Income	\$717,384	\$2,120,332	(\$1,402,948)	\$1,285,204