

**NOTICE OF ANNUAL MEETING**  
**BIRCH BAY VILLAGE COMMUNITY CLUB**

**Friday, June 6, 2025**

**7:30PM**

**Birch Bay Village Community Club Clubhouse**  
**8181 Cowichan Rd. Blaine, WA. 98230**

**June 2025 Packet Contents**

- June 6, 2025, Meeting Agenda
- Budget Meeting Minutes of November 1, 2024
- Voting Directions: Mail-in voting and Electronic/Online
- Proxy Directions
- Statements of Candidacy – Scotty Diamond, Bob Edwardsen, Don Hubert, Dan Nedved, David Owen, and Patrick Ryan
- Resolution 70-604
- Ballot
- Proxy for Annual Meeting
- 2025 Income Statement and Balance Sheet
- 2024 Income Statement and Balance Sheet

**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**

<b>June 6, 2025 Meeting Agenda</b>	<b>Open Forum – RULES OF ORDER</b>
<ol style="list-style-type: none"> <li>1. Call to Order</li> <li>2. Open Forum – See Open Forum Rules of Order</li> <li>3. Establish Quorum</li> <li>4. Approval of Agenda</li> <li>5. Approval of Budget Meeting Minutes – November 1, 2024</li> <li>6. Resolution 70-604</li> <li>7. Announcement of Board of Directors</li> <li>8. Adjournment</li> </ol>	<ol style="list-style-type: none"> <li>1. Any member who wishes to speak on an issue will be given the opportunity.</li> <li>2. Only one issue at a time will be considered.</li> <li>3. If you have more than one question about an issue, consider writing them down before going to the microphone.</li> <li>4. Go to the microphone, wait to be recognized, then state your name, Division and Lot number.</li> <li>5. Comments will be limited to (3) minutes and one issue at a time.</li> <li>6. No one may speak a second time on the same topic as long as another member wants to speak a first time.</li> </ol>

**BUDGET MEETING MINUTES - NOVEMBER 1, 2024**

**Called to order at 7:31pm by David Wilbrecht**

**Proof of Notice of Meeting and Quorum:**

The notice of the meeting was provided to the Board. It was explained to the members what the state requirement for a quorum is for a budget meeting.

**Homeowners Open Forum:**

**Valery Anderson (4-24)** – spoke regarding the rise in dues and what the money is being used for, \$16,000 for security camera and at the September Board meeting the Golf Club would like to redecorate the Recreation Center at a cost of \$15,000 there is a difference between want vs need vs what we can afford. She also spoke regarding using the lakes to irrigate the golf course which is something that has already been investigated and we can't due to the salt in the water.

Valery noted that the Budget should be put out in front of the membership with what each line item is for and the reasoning for the spend. There is water being run while it is raining.

**David Wilbrecht** replied letting the membership know about the new Finance Committee and how they will be reviewing the Reserves and the full Budget to know where the money is being spent.

**Chris McCullough – Niska** - Golf committee approved memberships to 50 outside people from Semiahmoo and Horizon. She did not know that Committees could make those decisions. Golf has been stressful on the weekends with how busy it is. There are already security issues and now we are inviting outside people in.

**David Wilbrecht** replied, letting the membership know that the Committee did not recommend this, that the Board recommended to the committee to find ways to increase revenue, and this is what the Committee brought back to the Board. Last year Membership stated that they felt they spent too much money on the golf course, and they shouldn't as they should be able to increase their revenue. There have been many Town Hall meetings that have discussed this matter. David also addressed the potential security issue and the process that the outside golf membership is going to have to go through to be able to come into the Village.

**Dave Owen** replied regarding the security system, roaming security, security policy and speed cameras.

**Dixi Rimer** – lighting outside the Clubhouse is an issue.

**David Franklin** – Thanked the many volunteers especially the Election Committee for the work that they put in for the Budget Meeting. The work that the Election Committee put in a lot of work behind the scenes including putting together an election manual, electronic voting, and so much more.

**Confirmation of a Quorum:**

There was not a quorum in the room. There were approximately 35 people in attendance and approximately 25 people were in attendance via Zoom. Due to not having a Quorum the agenda could not get approved and no matters could be voted upon due to not having a quorum.

**Ballot Measure Results**

The total number of BBVCC Members eligible to vote is 1,099 lots. The state requirement is 50% +1 no votes are required in order to reject the proposed budget. That means we need 551 no votes to reject the budget. For online voting we had 50% turnout, for paper ballots we had 6 – 7% village vote and handful come in this evening with at total of 57% of the Village voting. As compared to last year where we only had 33%. Voting turnout this year is fantastic, majority of that is due the online voting. Compared to last year for a 33% turnout vote it cost the Village approximately \$9,000 by paper ballot. We did this year 57% turnout we did it for approximately \$500 or less. Please try out the online voting it cost the

**Meeting minutes for June 2023 Passed**

**Meeting minutes for November 2023 Passed**

**Meeting minutes for June 2024 Passed**

**Budget for 2025 has been ratified with 323 Yes votes and 277 No votes.**

The voting results are subject to certification by the Board of Directors and the Board of Directors will be certifying these results in an upcoming meeting. All of the voting results will be given to David Franklin to be published in an upcoming Village email and possibly the monthly bulletin.

A member questioned the online voting as they have two lots and only voted one time. It was explained that with online voting member who have multiple lots only have to vote one time and it counts for all their lots.

Another member asked why the amount of total voters allowed was not the same as the number of lots. It was explained that some of the members are not in good standing and those members don't have the right to vote.

Missing votes or members that didn't vote were discussed. It was also discussed what it means when a member doesn't vote, as it has been insinuated that a no vote is a yes vote. A no vote is a not a yes vote or a no vote. The only votes that count are the votes that are submitted. There were approximately 500 lots that did not vote that were eligible to vote.

The best solution would be to talk to our neighbors and get them to vote, Rob issued a challenge to the membership to have a 100% turnout. Dave Owen wanted to point out to the membership of all the meetings that happened prior to the Budget meeting and each of those meetings had approximately 12 people in attendance. If our members want to be informed, they should attend the meetings.

**Adjourned at 8:05pm**

## 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 three (3) vacant positions created by the ending of the terms of Bev Franklin, Dave Owen, and Terry Sullivan, as well as the appropriate envelopes for returning your ballot.

### **PLEASE FOLLOW THE INSTRUCTIONS LISTED BELOW:**

**BALLOT (Green)** – There are three (3) positions to be filled by election.

- VOTE FOR NO MORE THAN THREE (3) 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

Online/electronic voting is hosted by [@electionrunner.com](https://electionrunner.com). You will receive an email from [noreply@electionrunner.com](mailto:noreply@electionrunner.com) with a link to the ballot. Open the email and vote as soon as possible. Please check your spam folder and add the domain [@electionrunner.com](https://electionrunner.com) to your safe sender list. Click on the link in your email and it will get you to the ballot. You are only allowed to vote once. Note if you have multiple properties, you will only receive one email and are only required to vote once. If you have not received the Election Runner email by Thursday, May 8, 2025, please contact Justine Brooks at [justine@bbvcc.com](mailto:justine@bbvcc.com).

Your electronic vote must be received no later than June 5, 2025, to be counted.

Those who have not provided email addresses and would like to do so, please contact Justine Brooks at [justine@bbvcc.com](mailto:justine@bbvcc.com).

## PROXY INSTRUCTIONS

### PROXY (yellow)

- Complete the “BBVCC Limited Directed 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 6, 2025
- **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 6, 2025, or no later than 7:30PM on June 6, 2025, at the Annual Meeting at the Birch Bay Village Community Club Clubhouse, 8181 Cowichan Rd., Blaine, WA 98230



**STATEMENTS OF CANDIDACY - Please review the statements of candidacy for the Board of Directors and vote on three (3) candidates to fill the three (3) vacancies.**



8055 Cowichan Road, Blaine WA 98230

**BBVCC Board Candidate Form**

Name: SCOTTY DIAMOND

Address: 8127 KITAMAT WAY Email: [REDACTED] Phone: [REDACTED]

Years of residency in BBVCC: TWENTY Hours per month you are employed: SELF EMPLOYED

Highest level of school attended: COLLEGE CREDITS Military Background: NA

Relevant experience and/or employment (attach a resume if desired):  
SEE ATTCHED

Boards and Associations with which you have served: BOARD OF DIRECTORS CATALINA GROUP  
PLANING COMMITTIES IN SHORELINE WA MASTER BUIDERS ASSOCIATION KC

BBVCC activities (Clubs, Committees and Board): GOLF PICKLEBALL TENNIS

Why are you interested in serving on the Board? HELP TO PRESERVE THE BEAUTIFUL PLACE WE LIVE AND WORK TO  
IMPROVE THE THINGS THAT MAK OUR QUALITY OF LIFE AND NEIBORHOOD VIBRANT AND FREINDLY

What experience, skills, and personal qualifications can you bring to the Board? SE RESUME  
BUILDING - LAND DEVELOPMENT - PLANNING - WORK WELL WITH OTHERS

## STATEMENTS OF CANDIDACY

Other Volunteer Commitments: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Goals as a Board Director: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Number of BBVCC Board Meetings you have attended: \_\_\_\_\_

Are you currently involved in litigation with BBVCC? \_\_\_\_\_  
\_\_\_\_\_

Other information you wish to provide: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I understand that Board of Directors responsibilities require:

- A time commitment
- Attendance at the monthly Board of Directors meeting
- Regular attendance on a Standing Committee
- Signing the "Good Faith Conduct Statement"
- Must be a BBVCC Member in good standing
- Agree to abide by all the Covenants, By-Laws and Rules and Regulations of Birch Bay Village Community Club, Inc.

**STATEMENTS OF CANDIDACY**



8055 Cowichan Road, Blaine WA 98230

**BBVCC Board Candidate Form**

Name: Bob Edwardson

Address: 8254 Quinault Rd Email: [REDACTED] Phone: [REDACTED]

Years of residency in BBVCC: 10 Hours per month you are employed: 0

Highest level of school attended: Bachelors + 1 Military Background: US Coast Guard

Relevant experience and/or employment (attach a resume if desired): 39 years in realestate brokerage management and sales.

Boards and Associations with which you have served: Northwest Multiple Listing Association Arbitration Board, Shoreline Public Schools Foundation Rep, pro-bono City of Lake Forest Park consultant.

BBVCC activities (Clubs, Committees and Board): none

Why are you interested in serving on the Board? Support compliance with BBVCC rules, regulations and bylaws in order to protect property values, responsibly manage community infrastructure and amenities, and be a receptive and considerate ear to the expertise and advice of the committees and community members at large.

What experience, skills, and personal qualifications can you bring to the Board? Capable communicator, open minded listener, objective analytical skills, an assertive voice re: compliance and enforcement of established and agreed upon rules, regulations and by-laws while being open minded to needs or amendments to serve the best interests of the community-at-large.

## STATEMENTS OF CANDIDACY

Other Volunteer Commitments: None at this time.

Goals as a Board Director: Support the communal interests of "The Village" and accept the accountability inherent in board decisions.

Number of BBVCC Board Meetings you have attended: estimate 4 or 5.


Are you currently involved in litigation with BBVCC? nope

Other information you wish to provide: My wife and I enjoy "The Village" lifestyle and I hope to support the sustainability of its character and benefits.

I understand that Board of Directors responsibilities require:

- A time commitment
- Attendance at the monthly Board of Directors meeting
- Regular attendance on a Standing Committee
- Signing the "Good Faith Conduct Statement"
- Must be a BBVCC Member in good standing
- Agree to abide by all the Covenants, By-Laws and Rules and Regulations of Birch Bay Village Community Club, Inc.

Understood and agree  
Robert J. Edwardsen  
2/24/2025

**BIRCH BAY VILLAGE** 

8055 Cowichan Road, Blaine WA 98230 **BBVCC Board Candidate Form**

Name: Don Hubert

Address: 8249 Snohomish Rd Email: [REDACTED] Phone: [REDACTED]

Years of residency in BBVCC: 17 Hours per month you are employed: 0

Highest level of school attended: MS Military Background: None

Relevant experience and/or employment (attach a resume if desired): \_\_\_\_\_

Past Director, VP, & Board President of BBV

Building & Grounds Committee. (Past) Marina Comm.

\_\_\_\_\_

Boards and Associations with which you have served: BBV

\_\_\_\_\_

\_\_\_\_\_

BBVCC activities (Clubs, Committees and Board): Wine Club (Past)

Bridge Club (Past) Yacht Club (Past)

BBV Board 3 years

\_\_\_\_\_

Why are you interested in serving on the Board? To help protect the investment of BBV residents.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

What experience, skills, and personal qualifications can you bring to the Board? \_\_\_\_\_

Past BBV Board and 30 years in engineering & sales. Licensed real estate agent (Arizona).

\_\_\_\_\_

\_\_\_\_\_

1 | Page

## STATEMENTS OF CANDIDACY

Other Volunteer Commitments: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Goals as a Board Director: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Number of BBVCC Board Meetings you have attended: \_\_\_\_\_

Are you currently involved in litigation with BBVCC? No

\_\_\_\_\_  
\_\_\_\_\_

Other information you wish to provide: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I understand that Board of Directors responsibilities require:

- A time commitment
- Attendance at the monthly Board of Directors meeting
- Regular attendance on a Standing Committee
- Signing the "Good Faith Conduct Statement"
- Must be a BBVCC Member in good standing
- Agree to abide by all the Covenants, By-Laws and Rules and Regulations of Birch Bay Village Community Club, Inc.

## STATEMENTS OF CANDIDACY

**Dan Nedved**

5355 Nootka Loop  
Blaine WA 98230



- Resident of Birch Bay Village for six years
- Graduated with a Bachelor of Science in Business Administration in Management from University of Nebraska Omaha
- Entrepreneur and managed businesses for 40 years. Currently retired after selling my most recent business in May 2024

With proper planning and communication, I believe the board and Birch Bay Village can successfully better manage our assets. With my extensive financial understanding and management experience, I will help the board in doing what is best for all of the residents in the Birch Bay Village.

I am a graduate with a BSBA from University of Nebraska with a focus in Management and extensive Accounting studies. In my Management experience, I learned people are most receptive when an organization prioritizes well-being over financial gains.

### **Experience and employment**

My passion is small business. In 2003, I joined the ownership team at an established business, Faces Spa. After two years, I bought out the other owners and focused on building a brand name and a business where the staff felt important. I operated Faces for twenty years. My role was managing day to day operations with a focus on growing the business. As the owner I did all the financial projections, budgets, books, advertising, human resources and payroll. Our team included twenty seven employees and under my guidance, Faces Spa revenues grew to \$1.5 Million before I sold it in May 2024.

Prior to owning Faces Spa, I started and co-operated Montage, a high end men's clothing store. Montage was regionally regarded as one of the best stores to shop and was recognized by the Italian Trade Commission and Gentlemen's Quarterly. Sadly

## STATEMENTS OF CANDIDACY

after fourteen years, the business casual movement led to demise of professional dress and our closing in 2002.

### **Boards and Committees**

For the last five years, I have served on the board of the Omaha Douglas Federal Credit Union helping assist the director. The fiduciary responsibility of the credit union is to do the most to grow our assets by managing the loans, interest rates, and safely invest our deposits.

I also served on the Finance Committee at St. Bernard's Catholic Church and School in Omaha. Saint Bernard's offers kindergarten through eighth grade and our challenge was to balance the budget and at the same time provide the very best possible education for the school's students.

### **Serving on the Board**

I hope you will approve my request to serve on the Birch Bay Village Board.

I realize there has been some recent frustration in repairs and capital improvements at the Village, and I know with my help we can resolve these frustrations. With proper planning and communication, I believe the board and the Village can successfully better manage our assets. With my extensive financial understanding and management experience, I will help the board in doing what is best for all of the residents in the Birch Bay Village. We have a great community, beautiful area and several options we can utilize to assist us grow and prosper together.

### **Other information**

I have been married to April for forty eight years and have one daughter, Lili who lives in Vancouver, B.C. April recently retired from the Omaha Public Library after thirty six years.

April and I purchased our home in the Village in September, 2019. We have completed most of our home remodelling and sold our Omaha business, Faces Spa in May of last year and spend the majority of our time in Birch Bay. We enjoy living in the Birch Bay Village community and I hope to make a positive contribution.

Thank you for your consideration.  
Dan Nedved

## STATEMENTS OF CANDIDACY



### Board Candidate Form

8055 Cowichan Road, Blaine WA 98230

**Name:** David R Owen

**Address:** 8049 Kispiox Road Blaine WA, 98230

**Email:** [REDACTED]

**Phone:** [REDACTED]

**Years of Residency in BBVCC:** Six (6) years

**Hours per month you are employed:** Retired in 2015

**Highest level of school attended:**

Graduated Community College/Pacific Northwest Labor College (Occupational Safety/Health).

**Military Background:** NA

**Relevant experience and / or employment (attach a resume if desired):**

Corporate Safety Director for 25 plus years with over 45 direct reports. Managed a Safety Budget of over \$200,000 per year. Current Board of Directors member for BBVCC.

**Boards and Associations with which you have served:** BBVCC Board of Directors

**BBVCC activities (Clubs, Committees, and Board):**

Current Board member; served on the BBVCC Marina Committee for 2 plus years; current acting Chairperson of the BBVCC Safety & Security Committee.

**Why are you interested in serving on the Board?**

I am interested in serving on the BBVCC Board of Directors for a second term because; "I want to finish what we have started". While this current Board has made tremendous headway in moving BBVCC forward in a lot of positive directions, we still have a lot of work to do going forward that I would like to be a part of finishing.

**What experience, skills, and personal qualifications can you bring to the Board?**

25 plus years of experience in Corporate Management skills, 3 years prior experience as a BBVCC Board member, proficient at Policy/Training program development, prior and current budget development experience, 25 plus years' experience related to safety/security. **Note:** While working in conjunction with the BBVCC Marina Committee, we developed the current BBVCC Marina Safety Orientation in use today.

**Other volunteer commitments:** NA

## STATEMENTS OF CANDIDACY



### Board Candidate Form

**Goals as a Board Director:**

See attached

**Number of BBVCC Board meetings you have attended:**

All of them except two in my term of office. Both of the absent meeting I was previously excused by the President of the Board.

**Are you currently involved in litigation with BBVCC?** NO

**Other information you wish to provide:**

See attached resume!

**I understand that Board of Directors responsibilities require:**

---

- A time commitment
  - Attendance at the monthly Board of Directors meeting
  - Regular attendance on a Standing Committee
  - Signing the "Good Faith Conduct Statement"
- 

- Must be a BBVCC Member in good standing
  - Agree to abide by all the Covenants, By-Laws, and Rules and Regulations of Birch Bay Village Community Club.
-

## STATEMENTS OF CANDIDACY



8055 Cowichan Road, Blaine WA 98230

### BBVCC Board Candidate Form

Name: Patrick Ryan

Address: 8209 Chehalis Rd Email: [REDACTED] Phone: [REDACTED]

Years of residency in BBVCC: 25 Hours per month you are employed: 40

Highest level of school attended: Masters Degree Military Background: Army Veteran

Relevant experience and/or employment (attach a resume if desired): See attached resume

---

---

---

Boards and Associations with which you have served: Started a new HOA at Duck Lake, MN. 1984-1989. Was President for several years.

BBVCC activities (Clubs, Committees and Board): None

---

---

---

Why are you interested in serving on the Board? Have time available now.

---

---

---

---

What experience, skills, and personal qualifications can you bring to the Board? \_\_\_\_\_

Skill - see resume attached

---

---

## STATEMENTS OF CANDIDACY

Other Volunteer Commitments: None

---

---

---

Goals as a Board Director: Fairly represent BBV in accordance with the by-laws.

---

---

---

---

Number of BBVCC Board Meetings you have attended: None

Are you currently involved in litigation with BBVCC? No

---

---

Other information you wish to provide: No

---

---

---

I understand that Board of Directors responsibilities require:

- A time commitment
- Attendance at the monthly Board of Directors meeting
- Regular attendance on a Standing Committee
- Signing the "Good Faith Conduct Statement"
- Must be a BBVCC Member in good standing
- Agree to abide by all the Covenants, By-Laws and Rules and Regulations of Birch Bay Village Community Club, Inc.

## **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 2025 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](http://www.revenueruling70-604.com))*

### **Required Disclosure Statement**

## 2025 Operating Income Statement – (Unaudited)

Birch Bay Village Community Club Operating Income Statement 01/01/2025 to 03/31/2025				
Income				
Account	Actual	Budget - YTD	Variance	Yearly Budget
Dues Total	1,637,631	1,643,571	(5,941)	2,339,340
Admin Total	26,665	22,138	4,527	77,750
Compliance Total	7,250	2,250	5,000	9,000
Marina Total	459,102	532,814	(73,712)	652,659
Golf Total	52,747	49,349	3,398	156,841
Pro Shop Total	2,523	4,660	(2,137)	44,600
Pool Total	160	0	160	16,000
Clubhouse Total	1,250	750	500	3,000
Maintenance Total	60	188	(128)	750
Misc Total	103,587	100,320	3,267	102,720
Interest Total	9,153	6,250	2,903	25,000
<b>Total Income</b>	<b>2,310,627</b>	<b>2,367,289</b>	<b>(56,662)</b>	<b>3,447,660</b>
Expense				
Account	Actual	Budget - YTD	Variance	Yearly Budget
Personnel Total	248,594	378,799	130,206	1,462,606
Admin Total	82,964	95,102	12,138	370,989
Maintenance Total	18,476	26,776	8,301	107,105
Clubhouse Total	5,057	5,225	168	11,450
Pool Total	2,353	983	(1,370)	22,850
Golf Total	26,931	27,819	888	158,075
Parks Total	14,671	12,750	(1,921)	51,000
Marina Total	537,982	541,841	3,859	649,658
Roads Total	3,054	8,000	4,946	50,000
Security Total	87,749	91,239	3,490	364,956
Lakes Total	28,518	14,625	(13,893)	58,501
Pro Shop Total	5,386	2,488	(2,899)	15,950
Other Total	54,520	105,770	51,250	124,520
<b>Total</b>	<b>1,116,254</b>	<b>1,311,417</b>	<b>195,163</b>	<b>3,447,660</b>
<b>Net Income</b>	<b>1,194,373</b>	<b>1,055,872</b>	<b>138,500</b>	<b>0</b>

## 2025 Income Statement – Consolidated (unaudited)

Consolidated Income Statement (Operating & Reserves)				3/31/2025
Income	Actual	Budget	Variance	Yearly Budget
Dues	\$1,637,631	\$1,643,571	(\$5,941)	\$2,339,340
General reserve	\$331,913	\$331,913		\$331,913
Road reserve	\$278,184	\$278,184		\$278,184
Marina reserve	\$649,380	\$653,759	(\$4,379)	\$718,263
Admin	\$26,711	\$22,138	\$4,574	\$77,750
Architectural	\$10,500	\$5,000	\$5,500	\$20,000
Compliance	\$7,350	\$2,250	\$5,100	\$9,000
Marina	\$461,262	\$532,814	(\$71,552)	\$652,659
Golf	\$52,747	\$49,349	\$3,398	\$156,841
Pro Shop	\$2,523	\$4,660	(\$2,137)	\$44,600
Pool	\$160		\$160	\$16,000
Clubhouse	\$1,250	\$750	\$500	\$3,000
Maintenance	\$60	\$188	(\$128)	\$750
Misc	\$103,587	\$100,320	\$3,267	\$102,720
Op Interest	\$9,153	\$6,250	\$2,903	\$25,000
Interest General Reserve	\$9,459		\$9,459	
Interest Marina Reserve	\$3,772		\$3,772	
Interest Road Reserve	\$10,143		\$10,143	
<b>Total Income</b>	<b>\$3,595,786</b>	<b>\$3,631,145</b>	<b>(\$35,359)</b>	<b>\$4,776,020</b>
Expense	Actual	Budget	Variance	Yearly Budget
Personnel	\$248,594	\$378,799	\$130,206	\$1,462,606
Admin	\$82,934	\$95,102	\$12,168	\$370,989
Maintenance	\$18,476	\$26,776	\$8,301	\$107,105
Clubhouse	\$4,927	\$5,225	\$298	\$11,450
Pool	\$2,353	\$983	(\$1,370)	\$22,850
Golf	\$26,931	\$27,819	\$888	\$158,075
Parks	\$14,671	\$12,750	(\$1,921)	\$51,000
Marina	\$537,982	\$541,841	\$3,859	\$649,658
Roads	\$3,054	\$8,000	\$4,946	\$50,000
Security	\$87,749	\$91,239	\$3,490	\$364,956
Lakes	\$28,518	\$14,625	(\$13,893)	\$58,501
Pro Shop	\$5,386	\$2,488	(\$2,899)	\$15,950
Other	\$54,520	\$105,770	\$51,250	\$124,520
General Reserves	\$73,963		(\$73,963)	
Marina Reserves	\$7,086		(\$7,086)	
Road Reserves	\$3,575		(\$3,575)	
<b>Total Expense</b>	<b>\$1,200,718</b>	<b>\$1,311,417</b>	<b>\$110,699</b>	<b>\$3,447,660</b>
<b>Net Income</b>	<b>\$2,395,068</b>	<b>\$2,319,728</b>	<b>\$75,340</b>	<b>\$1,328,360</b>



### 2025 Balance Sheet – Consolidated (unaudited)

Birch Bay Village  
 Community Club  
 Fund Balance Sheet

3/31/2025

Assets	Operating Fund	General Reserves	Marina Reserves	Roads & Drainage Reserves	Total
Cash	552,623	60,695	129,606	672	743,596
CDs	1,395,061	1,098,917	652,788	1,369,405	4,516,171
Bonds		298,778		199,218	497,996
Cash Assets	1,712				1,712
Inventory Assets	9,849				9,849
Prepaid Assets	25,102				25,102
Property & Equipment	4,700,758				4,700,758
Accounts Receivable	207,797		428,225		636,022
Intrafund Transfers	(28,913)		32,488	(3,575)	
<b>Total Assets</b>	<b>6,863,989</b>	<b>1,458,390</b>	<b>1,243,107</b>	<b>1,565,720</b>	<b>11,131,207</b>
<b>Liabilities</b>					
Payables	43,183		174,691		217,875
Refundable Deposits	101,575				101,575
Prepaid Balances	36,995				36,995
Payroll Liabilities	35,171				35,171
Other liabilities	5,114				5,114
Reserve Commitments		1,474,778	2,243,802	2,318,996	6,037,576
<b>Liabilities</b>	<b>222,038</b>	<b>1,474,778</b>	<b>2,418,493</b>	<b>2,318,996</b>	<b>6,434,305</b>
<b>Members Equity</b>	<b>5,445,087</b>				<b>5,445,087</b>
Reserves		(283,772)	(1,821,453)	(1,038,028)	(3,143,253)
Current Year Net Income/(Loss)	1,196,865	267,385	646,066	284,752	2,395,068
<b>Total Equity</b>	<b>6,641,952</b>	<b>(16,387)</b>	<b>(1,175,387)</b>	<b>(753,276)</b>	<b>4,696,902</b>
<b>Total Liabilities &amp; Equity</b>	<b>6,863,989</b>	<b>1,458,390</b>	<b>1,243,107</b>	<b>1,565,720</b>	<b>11,131,207</b>

### 2024 Operating Income Statement – (Unaudited)

01/01/2024 | End: 12/31/2024

Income	YTD		
Account	Actual	Budget	Variance
Dues	1,578,675	1,578,314	361
Admin	69,869	57,000	12,869
Architectural	31,300	12,000	19,300
Compliance	8,300	5,000	3,300
Marina	516,673	576,756	(60,083)
Golf	120,643	115,204	5,439
Pro Shop	35,394	43,000	(7,606)
Pool	17,419	16,300	1,119
Clubhouse	4,850	3,000	1,850
Maintenance	2,460	15,700	(13,240)
Misc	11,059	3,000	8,059
Interest	40,261	7,000	33,261
<b>Total Income</b>	<b>2,436,903</b>	<b>2,432,274</b>	<b>4,629</b>
Expense	YTD		
Account	Actual	Budget	Variance
Personnel	1,100,693	1,189,458	88,765
Admin	300,651	298,101	(2,551)
Maintenance	82,340	98,400	16,060
Clubhouse	16,921	11,350	(5,571)
Pool	18,374	22,650	4,276
Golf	93,955	134,453	40,498
Parks	29,950	50,200	20,250
Marina	122,220	146,020	23,800
Roads	30,079	35,000	4,921
Security	323,930	323,192	(738)
Lakes	23,033	47,000	23,967
Pro Shop	27,554	33,950	6,396
Contingency	14,447	42,500	28,053
Non - Cash Depreciation	289,707	0	(289,707)
<b>Total Expense</b>	<b>2,473,857</b>	<b>2,432,274</b>	<b>(41,583)</b>
<b>Net Income</b>	<b>(36,953)</b>	<b>0</b>	<b>(36,951)</b>

### 2024 Income Statement – Consolidated (unaudited)

Consolidated Income Statement (Operating & Reserve)			12/31/2024
Income	Actual	Budget	Variance
Dues	1,578,675	1,578,314	361
General Reserve	147,541	147,541	
Road Reserve	287,194	287,194	
Marina Reserve	636,140	595,299	40,842
Admin	69,869	57,000	12,869
Architectural	31,300	12,000	19,300
Compliance	8,300	5,000	3,300
Marina	516,673	576,756	(60,083)
Golf	120,643	115,204	5,439
Pro Shop	35,394	43,000	(7,606)
Pool	17,419	16,300	1,119
Clubhouse	4,850	3,000	1,850
Maintenance	2,460	15,700	(13,240)
Misc	11,059	3,000	8,059
Interest	40,261	7,000	33,261
Interest Gen Reserve	47,449		47,449
Interest Marina Reserve	24,378		24,378
Interest Road Reserve	87,689		87,689
<b>Total Income</b>	<b>3,667,294</b>	<b>3,462,307</b>	<b>204,987</b>
Expense	Actual	Budget	Variance
Personnel	1,100,693	1,189,458	88,765
Admin	300,651	298,101	(2,551)
Maintenance	82,340	98,400	16,060
Clubhouse	16,921	11,350	(5,571)
Pool	18,374	22,650	4,276
Golf	93,955	134,453	40,498
Parks	29,950	50,200	20,250
Marina	122,220	146,020	23,800
Roads	30,079	35,000	4,921
Security	323,930	323,194	(736)
Lakes	23,033	47,000	23,967
Pro Shop	27,554	33,950	6,396
Other	14,447	42,500	28,053
Non P&L	289,941		(289,941)
General Reserves	29,674		(29,674)
Marina Reserves	260,093		(260,093)
Road Reserves	12,445		(12,445)
<b>Total Expense</b>	<b>2,776,302</b>	<b>2,432,276</b>	<b>(344,026)</b>
<b>Net Income</b>	<b>890,992</b>	<b>1,030,031</b>	<b>(139,039)</b>



## 2025 Balance Sheet – Consolidated (unaudited)

Birch Bay Village Community  
 Club  
 Fund Balance Sheet

12/31/2024

	Operating Fund	General Reserves	Marina Reserves	Roads & Drainage Reserves	Total
<b>Assets</b>					
Cash	1,110,601	28,425	52,965	58,779	1,250,770
CDs	659,105	841,418	100,241	1,022,971	2,623,736
Bonds		298,778		199,218	497,996
<b>Cash Assets</b>					
Cash Assets	220				220
Inventory Assets	10,958				10,958
Prepaid Assets	62,713				62,713
Property & Equipment	4,704,571				4,704,571
Accounts Receivable	101,416		517,479		618,895
Intrafund Transfers	(37,994)	22,384	15,609		
<b>Total Assets</b>	<b>6,611,591</b>	<b>1,191,006</b>	<b>686,295</b>	<b>1,280,968</b>	<b>9,769,859</b>
<b>Liabilities</b>					
Payables	95,470		174,691		270,161
Refundable Deposits	99,725				99,725
Prepaid Balances	807,594				807,594
Payroll Liabilities	59,071				59,071
Other liabilities	5,125				5,125
Reserve Commitments		1,309,461	1,932,631	1,956,792	5,198,885
<b>Total Liabilities</b>	<b>1,066,984</b>	<b>1,309,461</b>	<b>2,107,323</b>	<b>1,956,792</b>	<b>6,440,561</b>
<b>Members Equity</b>					
Members Equity	5,581,560				5,581,560
Reserves		(283,772)	(1,821,453)	(1,038,028)	(3,143,253)
Current Year Net Income/(Loss)	(36,953)	165,316	400,425	362,204	890,992
<b>Total Equity</b>	<b>5,544,607</b>	<b>(118,456)</b>	<b>(1,421,028)</b>	<b>(675,824)</b>	<b>3,329,299</b>
<b>Total Liabilities &amp; Equity</b>	<b>6,611,591</b>	<b>1,191,006</b>	<b>686,295</b>	<b>1,280,968</b>	<b>9,769,859</b>