

**BAYSHORE OWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING MINUTES  
December 15, 2020**

**Via Zoom**

<b>BOARD MEMBERS PRESENT</b>	<b>STAFF PRESENT</b>
Brian Collier, President	Susan Jensen, General Manager
Sperbeck, Aaron	Jeff Johnson, Maintenance
Swanson, Wally	Karen Leszczak, ACC Inspector
Desiree Cronin, Director	
Rich Zitzow, Jr. Director	<b>HOMEOWNERS/RESIDENTS PRESENT</b>
	Mike Miles
<b>BOARD MEMBERS ABSENT</b>	Bill & Karel Hauser
Bruce Bookman, Director	
Lena Mashburn LeRoy, Secretary	

**ROLL CALL/DETERMINATION OF A QUORUM**

Brian Collier, President, called the meeting to order at 7:00 p.m. A quorum of at least four board members was present.

**OPERATIONS BUDGET 2021**

Motion: To adopt the Operations Budget 2021  
 By: Brian Collier  
 Second: Wally Swanson  
 Vote: Motion passed

**Discussion after Motion**

We will be watching the budget closely in 2021 to ensure we are on track with income and expenses. We will watch variances to ensure we can make decisions ahead. Susan will work with QuickBooks with assistance of Mike Miles as needed, to get forecasting in place. A budget committee will be called together in 2021 if needed. A goal is to put a two to three year budget in place.

The Board is thankful for how we came through 2020 in as positive position as we have. We will continue to keep belts tightened. We anticipate that people will want to gather and Bayshore Clubhouse is set to receive them.

**MEETING ADJOURNED at 7:13 p.m. by Brian Collier, President.**

Respectfully Submitted,

*Lena Mashburn LeRoy*  
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 Lena Mashburn LeRoy, Secretary

Approved: January 19, 2021  
 (date)

Attachment 1: 2021 Operations Budget

**Bayshore Owners Association  
2021 OPERATIONS BUDGET  
January - December 2021**

Approved 12/15/2020

HOA = Home Owner Association BELC = Bayshore Early Learning Center	HOA/Events 2021 Budget	BELC 2021 Budget	Reserve 2021 Savings	Combined 2021 Budget
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**Income**

<b>3100 Homeowner Income</b>				
3150 Homeowner Dues Income	418,500		83,700	502,200
3155 Resale Certificate Income	5,000			5,000
3160 Transfer Fee Income	1,900			1,900
3165 Late Fee Income	1,200			1,200
3180 Interest Income	0			0
<b>Total 3100 Homeowner Income</b>	<b>426,600</b>	<b>0</b>	<b>83,700</b>	<b>510,300</b>
<b>3200 Party Income</b>				
3205 Party Income - HO	3,000			3,000
3206 Party Income - Non HO	65,000			65,000
3210 Booking Fees	20,000			20,000
3215 Party Cleanup Fee Income - HO	150			150
3216 Party Cleanup Fee Income - Non HO	350			350
3250 Party Cancellation Fee (new 2014)	1,000			1,000
<b>Total 3200 Party Income</b>	<b>89,500</b>	<b>0</b>	<b>0</b>	<b>89,500</b>
<b>3500 Sales</b>				
3505 Guest Fees	400			400
3510 Candy Sales	600			600
3515 Copy & Fax Services	0			0
3520 Sodapop Income	470			470
<b>Total 3500 Sales</b>	<b>1,470</b>	<b>0</b>	<b>0</b>	<b>1,470</b>
<b>3550 Sales</b>				
3553 Holiday Bazaar	1,200			1,200
<b>Total 3550 Sales</b>	<b>1,200</b>	<b>0</b>	<b>0</b>	<b>1,200</b>
<b>3800 TLC Income</b>				
3805 Tuition		284,029		284,029
3810 Registration Fees		1,875		1,875
3815 Material Fees		4,750		4,750
3850 Snack Fee Income		6,840		6,840
3825 Grant Income		8,000		8,000
3835 Field Trip		0		0
<b>Total 3800 TLC Income</b>	<b>0</b>	<b>305,494</b>	<b>0</b>	<b>305,494</b>
<b>3605 Investment Income</b>	700			700
<b>TOTAL INCOME</b>	<b>519,470</b>	<b>305,494</b>	<b>83,700</b>	<b>908,664</b>

**Expenses**

4100 Payroll Expenses	266,016	182,944		448,960
4120 Event Payroll	6,000	0		6,000
4300 Personal Leave Time	0	0		0
4305 Bonus	0	0		0
4315 Payroll Tax Expense	23,348	16,709		40,056

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4410 Health InsuranceBOA	51,511	37,574		89,086
4420 Workers Comp Insurance	8,160	4,200		12,360
<b>Total 4100 Payroll Expenses</b>	<b>355,035</b>	<b>241,427</b>	<b>0</b>	<b>596,462</b>
<b>5100 Office Expense</b>				
5105 Supplies for Office	3,000	3,000		6,000
5110 Public Database Access	200			200
5120 Repair/Maint of Office Equip	3,000	3,000		6,000
5125 Postage	300	0		300
5126 Shipping Expense	0			0
5145 Food/Snacks	100	0		100
5155 Employee Accolade	100	300		400
<b>Total 5100 Office Expense</b>	<b>6,700</b>	<b>6,300</b>	<b>0</b>	<b>13,000</b>
<b>5200 Facility Expense</b>				
5135 Advertising	4,000	2,400		6,400
5204 Discount from vendors	(200)			(200)
5205 Supplies for Facility	8,000	5,500		13,500
5206 Mileage/Travel	1,500	420		1,920
5210 Pool/Sauna	15,000			15,000
5225 Fitness Room Expense	1,500			1,500
5245 Janitorial	12,000	800		12,800
5260 Repair/Maintenance	8,500	1,000		9,500
5207 Preschool Food Expense		6,840		6,840
5270 Security System	2,200	1,200		3,400
5275 Utilities	55,000	11,100		66,100
5280 Classes & Certification for Staff	600	1,360		1,960
5290 Outside Labor	0	0		0
<b>Total 5200 Facility Expense</b>	<b>108,100</b>	<b>30,620</b>	<b>0</b>	<b>138,720</b>
<b>5400 Grounds Expense</b>				
5405 Supplies and Equip	4,200	0		4,200
5410 Repair/Maint	53,800	600		54,400
<b>Total 5400 Grounds Expense</b>	<b>58,000</b>	<b>600</b>	<b>0</b>	<b>58,600</b>
<b>5500 Party Expense</b>				
5505 Party Equipment	3,500			3,500
5510 Party Supplies	1,500			1,500
<b>Total 5500 Party Expense</b>	<b>5,000</b>	<b>0</b>	<b>0</b>	<b>5,000</b>
<b>6000 Benefits for Homeowners</b>				
6002 Newsletter	1,000			1,000
6005 Seasonal Parties & Decorations	0	0		0
6010 Memberships & Subscriptions	3,000	0		3,000
6015 Website Publishing	1,500	0		1,500
6025 Big Dumpster	5,000			5,000
6030 Lobby Refreshments	400			400
6045 Community Garage Sale	1,300			1,300
6060 Candy Expense	3,000			3,000
6070 Homeowner Meetings	2,500			2,500
6076 Super Bowl Party	0			0
6080 Shredding Bins	700			700
6081 Halloween Carnival	600			600
6082 Family New Years	1,500			1,500
6083 Holiday Bazaar	300			300

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6086 TOTITH	0			0
<b>Total 6000 Benefits for Homeowners</b>	<b>20,800</b>	<b>0</b>	<b>0</b>	<b>20,800</b>
<b>6500 Professional Fees</b>				
6505 Accounting Fees	4,840	3,960		8,800
6515 Consulting Fees	7,000			7,000
<b>Total 6500 Professional Fees</b>	<b>11,840</b>	<b>3,960</b>	<b>0</b>	<b>15,800</b>
<b>6630 Taxes and License Fees</b>				
6635 Federal Corporate Income Tax	5,800	5,800		11,600
6640 Alaska Corporate Income Tax	360	360		720
6650 Licenses/Fees/Permits	1,000	1,500		2,500
<b>Total 6630 Taxes and License Fees</b>	<b>7,160</b>	<b>7,660</b>	<b>0</b>	<b>14,820</b>
<b>6700 Insurance</b>				
6705 General Liability Insurance	9,300	3,900		13,200
6710 Umbrella Insurance	1,500			1,500
<b>Total 6700 Insurance</b>	<b>10,800</b>	<b>3,900</b>	<b>0</b>	<b>14,700</b>
<b>6800 Miscellaneous Expense</b>				
5140 Bank Fees (credit card fees)	17,000	9,500		26,500
6810 Interest Expense	55			55
6811 Late Fee Expense	23			23
6815 Cash Over/Short	0			0
6840 Bad Debt Expense (Recovery) est. 1% of income	2,597	1,527		4,125
6860 Fines and Penalties	60			60
<b>Total 6800 Miscellaneous Expense</b>	<b>19,735</b>	<b>11,027</b>	<b>0</b>	<b>30,763</b>
	rounding			(1)
<b>Total Expenses</b>	<b>603,170</b>	<b>305,494</b>	<b>0</b>	<b>908,664</b>
<b>Net Operating Income</b>	<b>(83,700)</b>	<b>(0)</b>	<b>83,700</b>	<b>0</b>