



# Sudden Valley Community Association

1850 Lake Whatcom Blvd Bellingham, WA 98229

[www.suddenvalley.com](http://www.suddenvalley.com) 360-734-6430

## Finance Committee Meeting

July 15, 2026, 6:30 PM, Via Zoom

**I. Call to Order**

**II. Roll Call**

**Finance**

Jean Maixner, Treasurer & Committee Chair

Laurie Robinson

Ray Meador

Rob Gibbs

Marty Jeide

Ken Van de Polder

Robert Livingston

**III. Adoption of Agenda**

**IV. Announcements**

**V. Property Owner Comments – 15 Minutes Total**

*Please note that comments are limited to 3 minutes per person.*

**VI. Approval of Minutes**

- Minutes for June 17, 2026

**VII. Reports**

- a) April Financial Statements

**VIII. New Business**

- a) Contract Award – Area Z Bridge Replacement

**IX. Adjournment**

Sudden Valley Community Association

Sudden Valley Community Association  
Balance Sheet  
April 30, 2026 and December 31, 2025

	Unaudited** Apr 30, 2026	Unaudited** Dec 31, 2025	Inc / (Dec)
<b>OPERATIONS</b>			
<b>Current Assets</b>			
Operating Cash	\$ 697,805	\$ 493,749	\$ 204,056
Building Completion Deposit Fund	668,900	798,900	(130,000)
Member Receivables - Operations*	-	47,957	(47,957)
Other Receivables	3,850	3,850	-
Prepaid Expenses	37,089	91,940	(54,851)
Operating Lease ROU Assets	20,771	23,036	(2,265)
Inventory	6,456	5,704	752
<b>Total Current Assets</b>	<b>1,434,871</b>	<b>1,465,136</b>	<b>(30,265)</b>
<b>Current Liabilities</b>			
Accounts Payable	(54,068)	(169,663)	115,595
Accrued Vacation Liability	(97,557)	(78,129)	(19,428)
Accrued Payroll	-	(96,358)	96,358
Prepaid Assessments	(330,479)	(187,700)	(142,779)
Building Completion Deposits	(668,900)	(798,900)	130,000
Other Refundable Deposits	(12,226)	(11,426)	(800)
Operating Lease Liability	(20,771)	(23,036)	2,265
Prepaid Golf Memberships	-	(156,649)	156,649
<b>Total Current Liabilities</b>	<b>(1,184,001)</b>	<b>(1,521,861)</b>	<b>337,860</b>
<b>Other Liabilities</b>			
Contingent PPP Loan Liability***	(357,700)	(357,700)	-
Deferred Library Lease Revenue	(25,333)	(28,000)	2,667
<b>Total Other Liabilities</b>	<b>(383,033)</b>	<b>(385,700)</b>	<b>2,667</b>
<b>Operating Reserve Funds</b>			
Emergency Operating Cash	364,949	364,709	240
Undesignated Reserves Cash	336,227	314,936	21,291
<b>Total Operating Reserve Funds</b>	<b>701,176</b>	<b>679,645</b>	<b>21,531</b>
<b>Net Operating Assets</b>	<b>\$ 569,013</b>	<b>\$ 237,220</b>	<b>\$ 331,793</b>
<b>CAPITAL</b>			
<b>Capital Current Assets</b>			
CRRRF (Capital Repair & Replacement) Cash Fund	3,838,914	3,757,709	81,205
Roads Reserve Cash Fund	3,285,472	2,992,291	293,181
Board Density Reduction Cash Fund	150,842	150,789	53
Mailbox Cash Fund	187,720	178,900	8,820
CRRRF Capital Reserve Holding Cash	219,460	219,316	144
Mitigation Assignment of Savings Cash	49,928	49,905	23
LWWSD Assignment of Savings Cash	14,957	14,953	4
Member Receivables - Capital**	-	13,020	(13,020)
<b>Total Capital Current Assets</b>	<b>7,747,293</b>	<b>7,376,883</b>	<b>370,410</b>
<b>Capital Fixed Assets</b>			
Fixed Assets	16,917,306	16,881,457	35,849
Finance ROU Assets	19,357	41,258	(21,901)
Lots Held for Sale	188,706	188,706	-
<b>Total Capital Assets</b>	<b>17,125,369</b>	<b>17,111,421</b>	<b>13,948</b>
<b>Long Term Liabilities</b>			
CRRRF Loan 2022	(1,173,201)	(1,267,067)	93,867
Finance Leases	(42,507)	(49,661)	7,154
<b>Total Long Term Liabilities</b>	<b>(1,215,707)</b>	<b>(1,316,728)</b>	<b>101,021</b>
<b>NET ASSETS</b>	<b>\$ 24,225,968</b>	<b>\$ 23,408,796</b>	<b>\$817,172</b>
<b>MEMBER EQUITY</b>			
<b>Member Equity</b>			
Current Year Net Income: Operations	324,142	(55,534)	379,675
Transfers Out from Operations to Capital	-	-	-
Current Year Net Income: Capital**	493,031	1,658,105	(1,165,074)
Transfers Into Capital from Operations	-	-	-
Retained Earnings**	4,141,708	4,197,242	(55,534)
Capital**	19,267,087	17,608,982	1,658,105
<b>TOTAL MEMBER EQUITY</b>	<b>\$ 24,225,968</b>	<b>\$23,408,796</b>	<b>\$817,172</b>

\* The Association's internal policy is to write off any member receivables that are 30 days past due as bad debts for internal interim financial statement purposes. As per SVCA policy, Management continues to pursue collection of these receivables via all avenues allowed by Washington State laws. In addition, the Association records and bills finance charges on receivables that are thirty days past due at 1% per month. At April 30, 2026, and December 31, 2025, the balances of receivables written off were \$850,229 and \$743,506, respectively.

\*\* Beginning with the 2020 year end audited financial statements, Accounting Standards Codification (ASC) 606 requires issued audited financial statements to reclassify unspent capital dues revenue, including related capital transfer fee collections, as a contract liability balance (unearned revenue), which is then reversed out in future years when capital dues/capital transfer fee collections are actually expended on capital related expenditures. This particular accounting standard change is only incorporated into the issued audited financial statements and is not factored into SVCA's internal monthly statements as it would obscure the reality of monthly capital dues/capital transfer fee revenues collected for internal monthly presentation purposes. See SVCA's 2020 through 2024 audited financial statements (2024 represents the most recently issued audited statements), which fully incorporate ASC 606 and comply with Generally Accepted Accounting Principals (GAAP).

\*\*\* At 2024 year end, the Association recorded a contingent liability relating to Paycheck Protection Program (PPP) loan funds that were received in May 2020 and then forgiven by the Small Business Administration (SBA) in September 2021, which are funds that the SBA has since subsequently deemed that the Association did not qualify for because of its 501(C)(4) tax exempt status, which was communicated to the Association by the government in April 2025. This contingency was classified by the Association as probable. And upon final resolution with the SBA, the Association believes that the estimated amount of liability will be limited to the original amount of the PPP loan funds received (\$357,700) because of the fact that the Association fully disclosed its tax exempt status to the SBA during the PPP loan application process, which the government has especially acknowledged.

Sudden Valley Community Association

Sudden Valley Community Association  
Income Statement Summary

UNAUDITED

	Current Month - April 2026			Year to Date - 4 Months Ending 4/30/2026			
	Operations & Operating Reserves	Operations Better / (Worse) Budget	Capital Reserves**	Operations & Operating Reserves	Operations Better / (Worse) Budget	Coll %	Capital Reserves**
<b>REVENUE</b>							
Current Year Dues & Assessments Income							
Dues & Assessments Income	267,874		251,117	1,071,654			1,004,471
Bad Debt Reserve	(3,563)		(2,521)	(44,582)			(27,363)
Net Current Year Assessment Income	264,311	10,285	248,596	1,027,072	10,966	95.8%	977,108
Bad Debt Recoveries - Prior Years			1,644				12,498
Golf Income	118,919	26,599	-	455,045	72,398		-
Marina Income	11,095	(3,243)	-	238,105	6,654		-
Rec Center & Pools Income	461	(83)	-	3,310	527		-
Legal & Collections Income	-	-	-	-	-		-
Other Income	14,021	(1,671)	-	43,409	(11,424)		-
Rental Income - Other	1,320	657	-	1,440	(1,550)		-
Area Z Rental Income	5,293	(904)	-	12,842	1,137		-
Lease Income	5,882	-	-	23,526	-		-
New Home Construction Fees	14,000	3,420	-	42,150	(21,331)		-
Capital Gain (Loss) on Sale of Assets	-	-	-	-	-		2,500
Capital Gain (Loss) on Sale of Lots	-	-	-	-	-		-
Investment Income	527	(223)	2,975	2,009	(992)		11,688
<b>Total Revenue</b>	<b>435,829</b>	<b>34,837</b>	<b>253,215</b>	<b>1,848,908</b>	<b>56,385</b>		<b>1,003,794</b>
<b>EXPENSES</b>							
Salaries & Benefits	191,245	16,645	-	721,381	56,221		-
Contracted & Professional Services	21,751	419	-	78,826	(6,127)		-
CC&Rs/ Mandates	39,822	1,717	-	143,072	23,352		-
Maintenance & Landscaping	67,146	(6,281)	-	186,475	(10,440)		-
Utilities	28,513	(5,821)	-	85,810	(10,399)		-
Administrative	12,684	(820)	-	70,558	(4,044)		-
Regulatory Compliance	21,512	7,214	-	109,891	24,712		-
Insurance Premiums	19,240	1,966	-	76,960	7,862		-
Other Expenses	-	292	-	-	3,763		-
Depreciation Expense	-	-	120,149	-	-		480,597
Closing Costs - Lot Sales	-	-	-	-	-		-
Interest expense	-	-	4,158	-	-		17,146
<b>Total Expenses</b>	<b>401,913</b>	<b>15,331</b>	<b>124,307</b>	<b>1,472,973</b>	<b>84,900</b>		<b>497,743</b>
<b>Net Income (Loss)</b>	<b>33,916</b>	<b>50,168</b>	<b>128,908</b>	<b>375,935</b>	<b>141,285</b>		<b>506,051</b>
<b>Net UDR Activity for Operations</b>							
Bylaws and Rules & Reg Revisions-WUCIOA	-			(7,130)			
2026 Community Survey & Support	(9,200)			(9,200)			
<b>Net Income (Loss) with Board Approved UDR</b>	<b>24,716</b>	<b>50,168</b>	<b>128,908</b>	<b>359,605</b>	<b>141,285</b>		<b>506,051</b>
<b>Other Activity</b>							
Net Other UDR Activity*	5,135			29,255			
AR Accrual - Prior Year Reversal	-		-	(47,957)			(13,020)
AR Accrual - Current Year	-		-	-			-
Lease Income- Library Prepaid Recognized	667			2,667			
Vacation Liability Accrual	(4,494)			(19,428)			
<b>Total Other Activity</b>	<b>1,308</b>		<b>-</b>	<b>(35,463)</b>			<b>(13,020)</b>
<b>Grand Total Activity</b>	<b>26,024</b>	<b>50,168</b>	<b>128,908</b>	<b>324,142</b>	<b>141,285</b>		<b>493,031</b>

\*Prior year recoveries for operations are deposited into the Undesignated Reserve Account (UDR).

\*\*Refer to the last footnote on the Balance Sheet (prior page) for a discussion of Accounting Standards Codification (ASC) 606 and capital dues revenue collections.

Sudden Valley Community Association

**Sudden Valley Community Association**  
**Reserve Cash Balance & Activity**  
 4 Months Actuals, 8 Months Projected

UNAUDITED

	Capital Reserve Funds						Operating Reserve Funds			
	CRRRF	Roads	CRRRF Capital Reserve Holding Cash	Board Density Reduction	Mailbox	Mitigation Assignment of Savings*	Total Capital Reserve Funds	Emergency Ops	UDR	Total Operating Reserve Funds
<b>Net Available Cash 12/31/2025</b>	<b>3,757,709</b>	<b>2,992,291</b>	<b>219,316</b>	<b>150,789</b>	<b>178,900</b>	<b>64,858</b>	<b>\$ 7,363,863</b>	<b>364,709</b>	<b>314,936</b>	<b>\$ 679,645</b>
Dues Received	489,158	487,097		-	8,701		984,956	-	39,172	39,172
Storm Water Mitigation Plan Fee		-					-			-
Investment Income	6,214	5,131	144	53	119	27	11,688	240	207	447
Sale of Assets	2,500						2,500			-
Sale of Lots (Net Proceeds)				-			-			-
Mitigation Release	-	-				-	-			-
2026 Expenditures	(416,667)	(199,047)	-	-	-		(615,714)		(18,088)	(18,088)
<b>Net Available Cash at 4/30/2026</b>	<b>3,838,914</b>	<b>3,285,472</b>	<b>219,460</b>	<b>150,842</b>	<b>187,720</b>	<b>64,885</b>	<b>\$ 7,747,293</b>	<b>364,949</b>	<b>336,227</b>	<b>\$ 701,176</b>
8 Month Outlook										
Outlook - 2026 Dues (95% collections)	948,211	940,870			16,814		\$ 1,905,895			\$ -
Outlook - Prior Year Collections	12,842	12,742			228		25,811		27,522	27,522
CRRRF Loan Payments for year 2026	(222,026)						(222,026)			-
Obligated Expenses/Holdings	(887,868)	(1,699,777)	(219,460)			(64,885)	(2,871,990)		(25,855)	(25,855)
<b>Net Usable Cash Balance 12/31/2026</b>	<b>3,690,072</b>	<b>2,539,307</b>	<b>-</b>	<b>150,842</b>	<b>204,761</b>	<b>-</b>	<b>\$ 6,584,983</b>	<b>364,949</b>	<b>337,894</b>	<b>\$ 702,843</b>
Board Recommended Carryover Balance	(600,000)	(500,000)					\$ (1,100,000)			\$ -
<b>Net Usable Cash 12/31/2026, After Recommendation</b>	<b>\$ 3,090,072</b>	<b>\$ 2,039,307</b>	<b>\$ -</b>	<b>\$ 150,842</b>	<b>\$ 204,761</b>	<b>\$ -</b>	<b>\$ 5,484,983</b>	<b>\$ 364,949</b>	<b>\$ 337,894</b>	<b>\$ 702,843</b>
<b>Net Current Year Cash Increase (Decrease)</b>	<b>(67,637)</b>	<b>(452,984)</b>	<b>(219,316)</b>	<b>53</b>	<b>25,861</b>	<b>(64,858)</b>	<b>\$ (778,880)</b>	<b>240</b>	<b>22,958</b>	<b>\$ 23,198</b>

\*Note, when mitigation period has ended, unspent funds will be returned to the source account, Roads and CRRRF.

Sudden Valley Community Association

Sudden Valley Community Association  
 Operations - By Department  
 April 1, 2026 to April 30, 2026  
 CURRENT MONTH

Whole \$

**UNAUDITED**

Department	Actual Revenue	Revenue B / (W)	Actual Salary Benefits	Salary & Benefits B / (W)	Actual Other Expense *	Other Exp B / (W)*	Net Income / (Loss) *	Net B / (W)*
ACC / Security	17,160	(1,904)	7,940	(563)	49,724	4,214	(40,504)	1,747
Accounting	2,576	611	30,680	466	10,192	1,309	(38,296)	2,386
Administration	5,164	4,881	35,984	(1,297)	13,738	(1,320)	(44,558)	2,264
Common Costs	3,249	(834)	-	-	30,244	5,314	(26,995)	4,480
Facilities	11,175	(1,071)	4,730	(363)	19,341	1,040	(12,896)	(394)
Maintenance	-	-	22,087	3,433	8,173	(2,638)	(30,260)	795
Subtotal	<b>39,324</b>	<b>1,683</b>	<b>101,421</b>	<b>1,676</b>	<b>131,412</b>	<b>7,919</b>	<b>(193,509)</b>	<b>11,278</b>
Golf	118,919	26,599	71,805	6,589	66,948	(8,982)	(19,834)	24,206
Marina	11,495	(4,470)	-	-	1,512	1,730	9,983	(2,740)
Rec/ Pools/ Parks	1,781	741	18,019	8,380	10,797	(1,982)	(27,035)	7,139
Subtotal	<b>132,195</b>	<b>22,870</b>	<b>89,824</b>	<b>14,969</b>	<b>79,257</b>	<b>(9,234)</b>	<b>(36,886)</b>	<b>28,605</b>
Subtotal Operations before Ops Dues	<b>171,519</b>	<b>24,553</b>	<b>191,245</b>	<b>16,645</b>	<b>210,669</b>	<b>(1,315)</b>	<b>(230,395)</b>	<b>39,883</b>
Ops Dues Earned	267,874						267,874	
Curr Yr Bad Debts Activity	(3,563)						(3,563)	
Net Ops Dues	<b>264,311</b>	<b>10,285</b>					<b>264,311</b>	<b>10,285</b>
Net Operations	<b>435,830</b>	<b>34,838</b>	<b>191,245</b>	<b>16,645</b>	<b>210,669</b>	<b>(1,315)</b>	<b>33,916</b>	<b>50,168</b>
Net BOD Approved UDR Activity for Operations								
Bylaws and Rules & Reg Revisions-WUCIOA	-		-		-		-	
2026 Community Survey & Support	-		-		9,200		(9,200)	
Net Operations with Board Approved UDR	<b>435,830</b>	<b>34,838</b>	<b>191,245</b>	<b>16,645</b>	<b>219,869</b>	<b>(1,315)</b>	<b>24,716</b>	<b>50,168</b>
Other Operating Activity								
UDR Activity	5,294				159		5,135	
AR Accrual - Prior Year Reversal	-				-		-	
AR Accrual - Current Year	-				-		-	
Lease Income- Library Prepaid Recognized	667				-		667	
Vacation Liability Accrual	-				4,494		(4,494)	
Total Other Operating Activity	<b>5,961</b>				<b>4,653</b>		<b>1,308</b>	
Grand Total Operations Activity	<b>441,791</b>	<b>34,838</b>	<b>191,245</b>	<b>16,645</b>	<b>224,522</b>	<b>(1,315)</b>	<b>26,024</b>	<b>50,168</b>

\* Excludes Depreciation

B / (W) = Better / (Worse) Than Budget

Sudden Valley Community Association

Sudden Valley Community Association  
 Operations - By Department  
 January 1, 2026 to April 30, 2026  
 YEAR TO DATE

Whole \$

**UNAUDITED**

<u>Department</u>	<u>Actual Revenue</u>	<u>Revenue B / (W)</u>	<u>Actual Salary Benefits</u>	<u>Salary &amp; Benefits B / (W)</u>	<u>Actual Other Expense *</u>	<u>Other Exp B / (W)*</u>	<u>Net Income / (Loss) *</u>	<u>Net B / (W)*</u>
ACC / Security	55,741	(35,823)	30,483	(2,108)	195,998	24,776	(170,740)	(13,155)
Accounting	10,483	(421)	117,953	1,813	24,508	(1,406)	(131,978)	(14)
Administration	6,602	6,026	136,830	(2,694)	67,574	(15,554)	(197,802)	(12,222)
Common Costs	14,037	(2,297)	-	-	146,136	28,596	(132,099)	26,299
Facilities	36,368	470	18,246	(683)	64,917	4,948	(46,795)	4,735
Maintenance	-	-	117,492	13,005	22,384	4,062	(139,876)	17,067
Subtotal	<b>123,231</b>	<b>(32,045)</b>	<b>421,004</b>	<b>9,333</b>	<b>521,517</b>	<b>45,422</b>	<b>(819,290)</b>	<b>22,710</b>
Golf	455,045	72,398	230,990	33,144	197,536	(25,133)	26,519	80,409
Marina	238,805	5,416	-	-	7,102	4,121	231,703	9,537
Rec/ Pools/ Parks	4,754	(352)	69,387	13,744	25,436	4,271	(90,069)	17,663
Subtotal	<b>698,604</b>	<b>77,462</b>	<b>300,377</b>	<b>46,888</b>	<b>230,074</b>	<b>(16,741)</b>	<b>168,153</b>	<b>107,609</b>
Subtotal Operations before Ops Dues	<b>821,835</b>	<b>45,417</b>	<b>721,381</b>	<b>56,221</b>	<b>751,591</b>	<b>28,681</b>	<b>(651,137)</b>	<b>130,319</b>
Ops Dues Earned	1,071,654						1,071,654	
Curr Yr Bad Debts Activity	(44,582)						(44,582)	
Net Ops Dues	<u>1,027,072</u>	<u>10,966</u>					<u>1,027,072</u>	<u>10,966</u>
Net Operations	<b><u>1,848,907</u></b>	<b><u>56,383</u></b>	<b><u>721,381</u></b>	<b><u>56,221</u></b>	<b><u>751,591</u></b>	<b><u>28,681</u></b>	<b><u>375,935</u></b>	<b><u>141,285</u></b>
Net BOD Approved UDR Activity for Operations								
Bylaws and Rules & Reg Revisions-WUCIOA	-		-		7,130		(7,130)	
2026 Community Survey & Support	-		-		9,200		(9,200)	
Net Operations with Board Approved UDR	<b><u>1,848,907</u></b>	<b><u>56,383</u></b>	<b><u>721,381</u></b>	<b><u>56,221</u></b>	<b><u>767,921</u></b>	<b><u>28,681</u></b>	<b><u>359,605</u></b>	<b><u>141,285</u></b>
Other Operating Activity								
UDR Activity	31,045				1,790		29,255	
AR Accrual - Prior Year Reversal	(47,957)				-		(47,957)	
AR Accrual - Current Year	-				-		-	
Lease Income- Library Prepaid Recognized	2,667				-		2,667	
Vacation Liability Accrual	-				19,428		(19,428)	
Total Other Operating Activity	<u>(14,245)</u>				<u>21,218</u>		<u>(35,463)</u>	
Grand Total Operations Activity	<b><u>1,834,662</u></b>	<b><u>56,383</u></b>	<b><u>721,381</u></b>	<b><u>56,221</u></b>	<b><u>789,139</u></b>	<b><u>28,681</u></b>	<b><u>324,142</u></b>	<b><u>141,285</u></b>

\* Excludes Depreciation

B / (W) = Better / (Worse) Than Budget

Sudden Valley Community Association

SUDDEN VALLEY COMMUNITY ASSOCIATION - LOTS & DUES ANALYSIS 2026

	SVCA Owned Lots																											LLE & CTB	Dues Exempt	Total Non Billable Lots	Total All Lots			
	Actual Year Prepaid			Actual Current			Actual 1 Mth Due		Actual 2 Mth Due		Actual 3 Mth Due		Actual 4+ Mth Due		Pmt Plans		Total Prepaid & Current			Total Not Current			Total Billable Lots			Restricted								
	Vac	Dev	Total	Vac	Dev	Total	Vac	Dev	Vac	Dev	Vac	Dev	Vac	Dev	Vac	Dev	Vac	Dev	Total	Vac	Dev	Total	Vac	Dev	Total	Perm	WD10					Avail.	Total	
Jan	15	84	99	265	2,534	2,799	18	93	4	20	3	9	19	40	2	12	280	2,618	2,898	46	174	220	326	2,792	3,118	775	1	1	777	740	6	1,523	4,641	
Feb	18	90	108	265	2,521	2,786	10	85	7	29	4	12	20	43	2	12	283	2,611	2,894	43	181	224	326	2,792	3,118	775	1	1	777	740	6	1,523	4,641	
Mar	19	91	110	260	2,540	2,800	18	70	1	22	3	13	23	43	2	13	279	2,631	2,910	47	161	208	326	2,792	3,118	775	1	1	777	740	6	1,523	4,641	
Apr	19	96	115	266	2,564	2,830	11	53	3	10	2	10	23	46	2	13	285	2,660	2,945	41	132	173	326	2,792	3,118	775	1	1	777	740	6	1,523	4,641	
May	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Jun	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Aug	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sep	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Oct	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Nov	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dec	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

LLE = Lot Line Eraser  
 CTB = Covenant to Bind

Sudden Valley Community Association - Capital Project Report											
CRRRF Projects Open in 2026											
Updated as of 4/30/2026											
BOARD APPROVED PROJECT											
Cost Manager	Approval Date	GL	Project Name	Fund	Status	BUDGETED		Acctg Funds Obligated			
						Board Approved	Total Invoiced				
Turf Manager	1/23/20	9719.18	Trim Mower- Turf	CRRRF	Closed	●	44,050	40,198	-	LE	
Turf Manager	1/23/20	9719.19	Utility Vehicles	CRRRF	Closed	●	104,248	104,248	-	LE	
Golf Director	11/5/20	9721.01	Golf Cart Fleet	CRRRF	Closed	●	183,900	183,900	-	LE	
Maint Manager	10/27/22 & 10/12/23 & 8/22/24	9722.08	Area Z Maintenance Facility Remodel	CRRRF	Open	●	503,898	502,067	1,832		
GM	10/27/22 & 9/28/23 & 11/2/23 & 4/9/26	9722.09	Barn 8 Refurbishment	CRRRF	Closed	●	203,436	203,436	-		
GM	1/12/23 & 4/25/24 & 5/22/25	9723.04	Austin Creek Repair Design & Permitting	CRRRF	Open	●	34,585	16,827	17,758		
GM	3/9/23	9723.07	Website Improvements	CRRRF	Open	●	10,483	8,605	1,878		
Golf Director	12/14/23	9723.17	10 Additional Golf Carts Lease	CRRRF	Open	●	81,600	30,565	51,035	LE	
Maint Manager	1/25/24	9724.012	Turf Building Remodel-Permit/Design	CRRRF	Open	●	9,755	9,736	19		
Maint Manager	5/22/25 & 8/28/25	9724.013	Turf Building Remodel-Construction	CRRRF	Open	●	115,691	108,056	7,635		
Turf Manager	2/22/24	9724.05	Sand Trap Rake	CRRRF	Closed	●	32,579	32,579	-		
Maint Manager	2/22/24 & 8/28/25 & 2/26/26	9724.06	Club House HVAC 20 Ton Design/permitting/Construction	CRRRF	Open	●	214,114	66,640	147,474		
Maint Manager	4/25/24 & 7/25/24	9724.07	Adult Center Furnace & Water Heater Replacement	CRRRF	Closed	●	42,422	42,422	-		
Maint Manager	7/25/24	9724.09	Fencing (Adult Cntr/Area Z/Turfcare) & Area Z RV Storage	CRRRF	Open	●	71,851	71,202	649		
Turf Manager	9/26/24	9724.11	#2 Golf Bridge Repair	CRRRF	Open	●	25,460	25,673	(213)	X	
Turf Manager	1/9/25	9725.01	Fairway Aerator- Wiedenmann Terra Spike XF6	CRRRF	Closed	●	57,495	57,495	-		
Turf Manager	1/23/25	9725.02	Turfcare Trailer	CRRRF	Closed	●	17,843	17,843	-		
Turf Manager	2/27/25	9725.03	Golf Course Fairway Top-Dresser Replacement	CRRRF	Closed	●	50,592	50,592	-		
Maint Manager	3/27/25	9725.04	Zero-Turn Mower (Kubota ZD1211R)	CRRRF	Closed	●	21,146	20,601	-		
Maint Manager	4/10/25	9725.05	Marina Directional Signage	CRRRF	Open	●	15,000	1,937	13,063		
Maint Manager	4/10/25	9725.06	Gate 2 & Welcome Center Directional Signage	CRRRF	Open	●	20,000	4,466	15,534		
Maint Manager	4/24/25	9725.07	Welcome Center Exterior Painting	CRRRF	Closed	●	7,611	7,611	-		
GM	6/12/25 & 10/23/25	9725.08	Lake Louise Slide Gate Replacement (Phase 1 & 2)	CRRRF	Open	●	71,786	57,412	14,374		
Turf Manager	6/26/25 & 2/12/26	9725.09	2025 Asphalt Cart Path Repairs	CRRRF	Closed	●	51,267	51,267	-		
GM	9/25/25	9725.10	Clubhouse Water Heater Replacement	CRRRF	Open	●	11,587	7,490	4,097		
GM	9/25/25	9725.11	2025 AV Projector & Screen	CRRRF	Open	●	4,397	1,632	2,765		
GM	9/25/25	9725.12	2025 Computer System Replacements	CRRRF	Closed	●	13,680	13,680	-		
Maint Manager	10/23/25	9725.13	Snow Removal Equipment - Snow Plow & Sander x 2	CRRRF	Open	●	35,000	33,448	1,552		
Maint Manager	10/23/25	9725.14	Maintenance Truck Replacement (OP-23)	CRRRF	Open	●	56,243	35,163	21,080		
Turf Manager	1/22/26	9726.01	NH 42 HP Tractor Model #TN55 Replacement	CRRRF	Open	●	48,048	48,048	-		
Turf Manager	2/12/26	9726.02	2026 Golf Bridge Repairs (#1 & #4)	CRRRF	Open	●	59,056	56,745	2,311		
Turf Manager	2/26/26	9726.03	2026 Turfcare Equipment Replacement	CRRRF	Open	●	232,506	19,198	213,308		
GM	2/26/26	9726.04	Marina Tennis Court Refurb-Design & Permitting	CRRRF	Open	●	21,120	5,179	15,941		
GM	3/26/26	9726.05	Marina Security System Upgrade	CRRRF	Open	●	19,318	6,996	12,322		
GM	4/9/26	9726.06	Barn 6 Design & Permitting	CRRRF	Open	●	253,924	14,098	239,826		
GM	4/23/26	9726.07	Off-Leash Dog Park Fence	CRRRF	Open	●	70,067	-	70,067		
GM	4/23/26	9726.08	Marina Community Park Playground Improvements	CRRRF	Open	●	24,376	5,730	18,646		
Golf Director	3/26/26	9726.09	Golf Driving Range Equipment	CRRRF	Open	●	22,378	7,676	14,702		
Open Projects Total, CRRRF							\$ 2,862,514	\$ 1,970,463	\$ 887,655		
		LE	These line items represent five-year finance leases, which means the obligated costs will be spread out over five-year periods.								
		X	Overbudget amount will be charged to operations.								
								<b>Adjusted Balance</b>			
								\$ 887,868			

Sudden Valley Community Association - Capital Project Report									
Roads Projects Open in 2026									
Updated as of 4/30/2026									
							A	B	A-B
BOARD APPROVED PROJECT							BUDGETED		Acctg Funds Obligated
Cost Manager	Approval Date	GL	Project Name	Fund	Status		Board Approved	Total Invoiced	
GM	5/11/23 & 6/8/23	9923.42	2023 Street Pavement Markings	ROADS	Open	●	31,803	27,366	4,437
GM	2/22/24 & 2/27/25	9924.2	2024 On-Call Engineering	ROADS	Closed	●	40,305	40,305	-
GM	2/22/24	9924.5	2024 Renewal of 5-yr programmatic Permits	ROADS	Closed	●	30,000	30,000	-
GM	2/22/24 & 3/27/25	9924.6	Area Z Access Bridge & Culvert #4 Replacement with Bridge (2024 Design/Permitting & 2025 Construction)	ROADS	Open	●	1,219,468	386,176	833,292
GM	2/27/25 & 1/22/26	9925.1	2025 Fast Response	ROADS	Closed	●	71,935	71,935	-
GM	2/27/25 & 1/22/26	9925.2	2025 On-Call Engineering	ROADS	Closed	●	33,296	33,296	-
GM	2/27/25	9925.3	2025 Pot Holes & Minor Road Repairs	ROADS	Closed	●	37,856	37,855	-
Maint Manager	2/27/25 & 4/24/25	9925.4	2025 Street signs & Pavement Markings	ROADS	Open	●	23,731	23,672	59
Maint Manager	2/27/25	9925.5	Design/Permits for 2026 Road Projects	ROADS	Open	●	41,888	31,150	10,738
Maint Manager	1/22/26	9926.1	2026 Fast Response	ROADS	Open	●	95,613	5,005	90,608
Maint Manager	1/22/26	9926.2	2026 On-Call Engineering	ROADS	Open	●	56,258	20,704	35,554
Maint Manager	1/22/26	9926.3	2026 Pot Holes & Minor Road Repairs	ROADS	Open	●	39,370	16,936	22,434
Maint Manager	2/26/26	9926.4	2026 Bi-Annual Bridge Inspections	ROADS	Open	●	6,976	4,375	2,601
Maint Manager	2/26/26	9926.5	2026 Road Repairs & Culvert Replacements	ROADS	Open	●	428,714	-	428,714
Maint Manager	4/23/26	9926.6	2026 Design & Permitting for Culverts 22 & 24	ROADS	Open	●	167,497	12,845	154,652
<b>Subtotal Roads Open Projects</b>							<b>\$ 2,324,710</b>	<b>\$ 741,619</b>	<b>\$ 1,583,090</b>
Maint Manager	2/27/25	9925.7	2025 CVC Supplies & Outside Contractor	ROADS	Closed	●	99,559	107,415	- A
Maint Manager	2/27/25	9925.72	2025 CVC Wages, Taxes, & Benefits	ROADS	Closed	●	67,774	59,918	- A
<b>Subtotal 2025 Roads CVC Project</b>							<b>\$ 167,333</b>	<b>\$ 167,332</b>	<b>\$ -</b>
Maint Manager	1/22/26	9926.7	2026 CVC Supplies & Outside Contractor	ROADS	Open	●	85,739	12,796	72,943 B
Maint Manager	1/22/26	9926.72	2026 CVC Wages, Taxes, & Benefits	ROADS	Open	●	69,807	26,063	43,744 B
<b>Subtotal 2026 Roads CVC Project</b>							<b>\$ 155,546</b>	<b>\$ 38,859</b>	<b>\$ 116,687</b>
<b>Open Project Totals, Roads</b>							<b>\$ 2,647,589</b>	<b>\$ 947,811</b>	<b>\$ 1,699,777</b>
		A	9925.7 and 9925.72 are the same project.						
		B	9926.7 and 9926.72 are the same project.						

**Sudden Valley Community Association - Capital Project Report**

**UDR Projects Open in 2026**

Updated as of **4/30/2026**

BOARD APPROVED PROJECT							A	B	A-B
Cost Manager	Approval Date	GL	Project Name	Fund	Status	BUDGETED	Total Invoiced	Acctg Funds Obligated	
						Board Approved			
GM	12/19/16	9902	Area Z Mitigation	UDR	Open ●	186,290	179,053	7,237	
GM	4/13/23	9623	Firewise	UDR	Open ●	4,000	12,457	(8,457) A	
GM	4/13/23	9623.02	Firewise Wages, Taxes, & Benefits	UDR	Open ●	27,600	17,046	10,554 A	
			<b>Total Firewise</b>			<b>\$ 31,600</b>	<b>\$ 29,503</b>	<b>\$ 2,097</b>	
GM	6/13/24	9624.02	2024 GM Search	UDR	Open ●	32,850	28,399	4,451	
GM	2/26/26	9626.01	Bylaws and Rules & Regs Revisions for WUCIOA	UDR	Open ●	10,000	7,130	2,870	
GM	3/26/26	9626.02	Community Survey and Support	UDR	Open ●	18,400	9,200	9,200	
			<b>Open Project Totals, UDR</b>			<b>\$ 279,140</b>	<b>\$ 253,285</b>	<b>\$ 25,855</b>	
		A	9623 and 9623.02 are the same project.						



# Sudden Valley Community Association

1850 Lake Whatcom Boulevard, Bellingham WA 98229  
360-734-5320 www.suddenvalley.com

## BOARD OF DIRECTORS MEMO

**To:** Sudden Valley Community Association Board of Directors  
**From:** Jo Anne Jensen, General Manager  
**Date:** July 23, 2026  
**Subject:** Approval Request – Area Z Bridge Replacement Contract Award

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### Purpose

The purpose of this memo is to request approval of the award of a contract to Stremler Gravel for the replacement of the Area Z bridge.

### Background

On March 27, 2025, the SVCA Board of Directors approved funding for replacement of the Area Z Bridge and Culvert #4 (located on Polo Park Drive). There were numerous delays in the permitting process, but a final permit was received by SVCA on June 12, 2026. Because of the watershed restrictions on large-scale soil disturbance, it is not possible to replace culvert#4 this year. However, there is adequate time to replace the Area Z bridge.

To ensure a quick turnaround, SVCA issued a bid package (attached) to SVCA's three on-call contractors requesting quotes on the bridge replacement. Quotes were received from two of the vendors. I recommend that the contract be awarded to Stremler Gravel as the low bidder:

- Stremler Gravel – Quote of \$200,802.79 received
- Strider Construction – Quote of \$280,596.10 received
- Western Refinery Services (WRS) – No quote received

### Timing

This work will be scheduled after the contract is awarded. Completion of the project will require restriction of access to the Community Garden located at Area Z. Specifically, there will be a two-week window in which the only access to the garden will be on foot through a designated path leading to the garden from the Maintenance entry. This is due to the fact that the old bridge must be removed before the new bridge can be installed. Access to the garden from Honeycomb Lane will not be possible while construction is active. Hours of entry to the garden will also be restricted to ensure the safety of residents. More details will be shared with the community when the specific construction dates are known.

### Funding

Total funding of \$1,219,468 for this work was approved by the board in 2025. At this time, \$404,506 has been spent, leaving a residual of \$814,962, demonstrating that there is more than adequate funding for the proposed contract.

### Request

I request that the SVCA Board of Directors approve the award of a contract to Stremler Gravel for the replacement of the Area Z bridge and authorize the General Manager to execute SVCA's

standard construction contract for this work.

**Motion**

I move that the SVCA Board of Directors approve the award of a contract to Stremler Gravel for the replacement of the Area Z bridge and authorize the General Manager to execute SVCA's standard construction contract for this work.

**Recommendation**

Recommended: \_\_\_\_\_ Not Recommended: \_\_\_\_\_ Finance Committee

Signed: \_\_\_\_\_

Jean Maixner, Treasurer

**Approvals**

Approved: \_\_\_\_\_ Not Approved: \_\_\_\_\_ SVCA Board of Directors

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Keith McLean, Board President