

From: Bob Williams, President, Northbay Property Owners Association
To: Membership of the Northbay Property Owners Association
RE: Presidents Letter to the Membership

Dear Northbay Neighbors,

It is time for our Northbay Property Owners Association Annual Meeting which will be held on Tuesday, March 18, 2025 at 7:00 pm.

In past years, we have met at Victory Baptist Church on Hoy Road, but this year unfortunately, the church is undergoing renovations, so we are having to change locations. This year the meeting will be held at the following location:

MADISON-RIDGELAND ACADEMY

**7601 Old Canton Road
Madison, Mississippi 39110**

You will enter the West Parking Lot of the school - off of St. Augustine Drive. There will be directional signs to point the way to the meeting.

Other information concerning the meeting will be shared through our Northbay Newsletter.

The proxy, list of nominated board members, their personal bios and the 2024 financials are included in this packet.

If you choose not to attend, please mail, hand deliver or email signed and scanned proxies back to Specialty Management Services to ensure receipt and acknowledgement of your vote.

If you prefer to email, please do so at the email address of: angie@specialtymanagement.net
If you email the signed proxy, please put "Northbay proxy" in the subject line. Please note that emailing or hand delivering your proxy is the most secure way to submit your vote outside of attending the meeting on March 18th.

It has been an honor to serve as your President this year. We have a great community that we are all proud of and our goal is to keep working hard to make it even better.

Sincerely,

Bob Williams
Northbay POA - President

*Northbay Property Owners Association, Inc.
P.O. Box 1305
Ridgeland, MS 39158-1305*

Notice of 2025 Annual Meeting

To: Members of the Northbay Property Owners Association
From: Board of Directors of the Northbay Property Owners Assoc.
Re: Annual Membership Meeting, **March 18, 2025 @ 7:00 p.m.**
Place: **Madison Ridgeland Academy**
(Go to the West parking lot of MRA off of St. Augustine, there will be signs pointing the way.)

The Annual Meeting of the membership of the Northbay Property Owners Association has been called by the Board of Directors to take place on March 18, 2025

The meeting packet is enclosed for your review and consideration prior to the meeting. It contains the following: Agenda, Minutes of the 2024 Annual Membership Meeting, Financial Reports for the year 2024, Budget for 2025, a report detailing Board of Director nominees for 2025-2026 (officers will be elected by the membership from the newly elected Directors) and a Proxy for your completion and return.

The Board of Directors asks that you attend in person, but if that is not possible, we request that you give your proxy to a neighbor or to the managing agent. The By-Laws provide that "a member may appoint any other member or the management agent as his proxy. In no case shall any member (except the management agent) cast more than one vote by proxy in addition to his own vote."

Please complete the enclosed proxy and return to the address below. Should you return the proxy, but attend the meeting, the proxy will be null and void and you will then cast your vote in person at the meeting.

**Northbay Property Owners Association
P.O. Box 1305
Ridgeland, MS 39158-1305**

or email to angie@specialtymanagement.net

PLEASE BRING YOUR PACKET WITH YOU!

Agenda
Annual Membership Meeting
March 18, 2025

1. Call to Order
2. Roll Call and Certification of Proxies
3. Proof of Notice of Meeting
4. Reading and Approval of Minutes of 2024 Annual Membership Meeting
5. Officer and Committee Reports, if any
6. Financial Presentation
7. Appointment of Inspectors of Election
8. Election of Directors
9. Election of Officers
10. New Business, if any
11. Presentation by Paul Tankersley, Alderman Ward 4
12. Adjournment

**Northbay Property Owners Association
Annual Meeting Minutes**

March 19, 2024

Call to Order: President Bob Williams called the Northbay Annual Meeting to order at 7:11 p.m. The Board Members present included Scott Pringle, Bob Williams, Wes Tankersley, Ed Clark, Calvin Cosnahan, Kevin Crothers, James Findley, Jim Turner, and Carol Wilson.

Roll Call and Certification of Proxies: Motion to suspend Roll Call was made and seconded. A unanimous vote of the members present passed the motion. Angie Neely reported that there were 35 members present, and 65 proxies certified for a total of 100 members represented.

Proof of Notice of Meeting: Angie Neely presented a copy of the Notice of Meeting along with the meeting packet and asked if all present had received their notice. The response was yes by all present.

Reading and Approval of Minutes of the 2024 Annual Meeting: Bob Williams called for the reading and approval of the minutes of the March 2023 Annual Meeting. A motion was made and seconded to forego the reading and to accept the 2023 Annual Meeting Minutes as presented. A unanimous vote of the members present passed the motion.

Officer and Committee Reports:

1. Carol Wilson presented information about the new neighborhood software called “SmartWebs”, that will provide the board and all neighborhood residents access to information and pictures relating to their own covenant violations and status thereof.
2. Kevin Crothers reviewed and explained community website improvements.
3. Jim Turner reviewed community events for 2023 and plans for 2024.
4. Calvin Cosnahan reviewed the actions of the Hospitality Committee to engage new members of the neighborhood at Newcomers Parties and provide information to newcomers and existing residents, alike, concerning FAQ about the neighborhood.

Financial Reports:

The Financial Report for the period ending 12/31/23 and the 2024 Budget was presented by Carol Wilson. A motion was made and seconded to accept the financial reports as presented. This motion was passed by a unanimous vote of the members present.

Nomination of Directors:

Mike Kelly, Chair, gave a report from the Directors Nominating Committee, which nominated the following slate of residents to the Northbay Board: Edward L. Clark, Calvin Cosnahan, Kevin Crothers, James Findley, Julie Hamilton, Cristie Rives, Jim Turner, Bob Williams, and Carol Wilson. Mike reported that no other residents had contacted him to suggest any other nominations to the board, prior to the Annual Meeting.

Election of Directors:

A slate of nominated Directors was presented to the Members. A motion was made by Suezan Brown to accept and elect the slate of directors nominated by the Nominating Committee. That motion was seconded by Dot Ward. The 74 proxies held by the management agent, were voted in favor of the motion along with those attending, including the votes of the 9 nominated Directors. Motion was adopted and approved.

Election of Officers:

A slate of officers from those duly elected Directors was presented to the Members:

Bob Williams—President
Jim Tuner—Vice-President
Calvin Cosnahan—Secretary
Carol Wilson—Treasurer

A motion was made by Suezan Brown to accept and elect the Officers from the Director elected, and said Motion was seconded by Dot Ward. The slate was approved by the 74 proxy votes held by the management agent, and the votes of the 9 nominated Directors. The Motion was adopted and approved.

New Business:

None reported.

Old Business:

None reported.

Presentation by City of Madison Alderman Ward 4—Paul Tankersley**Other Business and Adjournment:**

There being no other business to come before the Members, a motion was made and seconded to adjourn the meeting. The motion passed by a unanimous vote.

Northbay Property Owners Association, Inc

BUDGET COMPARISON

Cash Basis

December 2024

	Dec 24	Budget	\$ Over Bu...	% of Budget	Jan - Dec 24	YTD Budget	\$ Over Bu...	% of Budget	Annual Bu...
Ordinary Income/Expense									
Income									
Income									
Admin Fee- Covenant Violation	50.00	150.00	-100.00	33.3%	6,300.00	1,800.00	4,500.00	350.0%	1,800.00
Admin Fee- Assessment Late Chg	25.00	0.00	25.00	100.0%	3,763.00	750.00	3,013.00	501.7%	750.00
Boat Slip Income (74 Slips)	0.00	0.00	0.00	0.0%	28,510.85	28,380.00	130.85	100.5%	28,380.00
Building Lease- Old CC	0.00	1,200.00	-1,200.00	0.0%	8,800.00	13,800.00	-5,000.00	63.8%	13,800.00
Building Lease- Pro Shop	0.00	375.00	-375.00	0.0%	3,375.00	4,500.00	-1,125.00	75.0%	4,500.00
Building Lease- CC Storage Unit	0.00	0.00	0.00	0.0%	720.00	720.00	0.00	100.0%	720.00
Clubhouse User Fee	160.00	0.00	160.00	100.0%	3,180.00	640.00	2,540.00	496.9%	640.00
Clubhouse User Penalty Fee	0.00	0.00	0.00	0.0%	200.00	0.00	200.00	100.0%	0.00
Interest Income	841.40	0.00	841.40	100.0%	1,684.98	0.00	1,684.98	100.0%	0.00
Legal/ Processing Fees Reimb.	258.00	1,000.00	-742.00	25.8%	36,175.77	4,000.00	32,175.77	904.4%	4,000.00
Misc. Income/Insurance Reimb	300.00	0.00	300.00	100.0%	1,096.00	0.00	1,096.00	100.0%	0.00
Pool/Marina Key Card Income	0.00	0.00	0.00	0.0%	1,026.00	0.00	1,026.00	100.0%	0.00
Semi Annual Assessment Income	536.50	0.00	536.50	100.0%	438,089.27	452,400.00	-14,310.73	96.8%	452,400.00
Total Income	2,170.90	2,725.00	-554.10	79.7%	532,920.87	506,990.00	25,930.87	105.1%	506,990.00
Total Income	2,170.90	2,725.00	-554.10	79.7%	532,920.87	506,990.00	25,930.87	105.1%	506,990.00
Gross Profit	2,170.90	2,725.00	-554.10	79.7%	532,920.87	506,990.00	25,930.87	105.1%	506,990.00
Expense									
Operating Expenses									
Administrative Expenses									
Covenant Enfr/ Maintenance Supv.	5,775.50	650.00	5,125.50	888.5%	25,583.57	7,800.00	17,783.57	328.0%	7,800.00
Accounting Services	0.00	0.00	0.00	0.0%	5,830.00	5,750.00	80.00	101.4%	5,750.00
Annual Meeting Expenses	0.00	0.00	0.00	0.0%	5,351.88	2,300.00	3,051.88	232.7%	2,300.00
Annual Rental- PRVWSD	0.00	0.00	0.00	0.0%	4,381.00	4,500.00	-119.00	97.4%	4,500.00
Bank Charges	0.00	20.00	-20.00	0.0%	0.00	240.00	-240.00	0.0%	240.00
Corporate Income Tax/ IRS	0.00	0.00	0.00	0.0%	0.00	4,700.00	-4,700.00	0.0%	4,700.00
Garden Club Contributions	0.00	0.00	0.00	0.0%	1,004.10	1,000.00	4.10	100.4%	1,000.00
Hazard/ WC, D & O Insurance	0.00	0.00	0.00	0.0%	37,216.34	34,800.00	2,416.34	106.9%	34,800.00
Legal/ Processing Fees	6,527.00	3,750.00	2,777.00	174.1%	55,450.00	45,000.00	10,450.00	123.2%	45,000.00
Software/Licenses/Fees	0.00	208.00	-208.00	0.0%	0.00	2,496.00	-2,496.00	0.0%	2,496.00
Financial Management Fee	1,750.00	1,750.00	0.00	100.0%	21,000.00	21,000.00	0.00	100.0%	21,000.00
Misc. Administrative Expenses	461.30	250.00	211.30	184.5%	3,466.00	3,000.00	466.00	115.5%	3,000.00
Office Supplies and Expenses	254.25	250.00	4.25	101.7%	847.56	1,000.00	-152.44	84.8%	1,000.00
Other Professional Fees	285.00	800.00	-515.00	35.6%	8,675.81	12,800.00	-4,124.19	67.8%	12,800.00
Postage	459.54	200.00	259.54	229.8%	1,871.60	2,400.00	-528.40	78.0%	2,400.00
Printing and Copying	401.76	75.00	326.76	535.7%	1,548.92	900.00	648.92	172.1%	900.00
Property Taxes	0.00	0.00	0.00	0.0%	11,533.45	12,000.00	-466.55	96.1%	12,000.00
Website Expense	0.00	0.00	0.00	0.0%	0.00	492.00	-492.00	0.0%	492.00
Total Administrative Expenses	15,914.35	7,953.00	7,961.35	200.1%	183,760.23	162,178.00	21,582.23	113.3%	162,178.00
Maintenance Expenses									
Clubhse Maintenance-601 NBay	0.00	0.00	0.00	0.0%	3,178.97	2,250.00	928.97	141.3%	2,250.00
Pro Shop Repair Expenses	0.00	0.00	0.00	0.0%	2,278.12	1,000.00	1,278.12	227.8%	1,000.00
Bayview Maintenance & Repairs	1,203.83	0.00	1,203.83	100.0%	6,063.32	32,000.00	-25,936.68	18.9%	32,000.00
Bayview/St Charles Cleaning/Rent	290.00	365.00	-75.00	79.5%	5,746.91	4,380.00	1,366.91	131.2%	4,380.00
Bayview Supplies/Equip	0.00	0.00	0.00	0.0%	0.00	150.00	-150.00	0.0%	150.00
Electrical Repairs/ Supplies	0.00	0.00	0.00	0.0%	107.00	1,000.00	-893.00	10.7%	1,000.00
Exterminating and Pest Control	0.00	0.00	0.00	0.0%	0.00	480.00	-480.00	0.0%	480.00
Fence/Entrance Area Repairs	0.00	0.00	0.00	0.0%	0.00	3,000.00	-3,000.00	0.0%	3,000.00
Fountain Expenses	0.00	725.00	-725.00	0.0%	210.00	2,080.00	-1,870.00	10.1%	2,080.00
Camera Expense/ Repair	0.00	0.00	0.00	0.0%	183.39	600.00	-416.61	30.6%	600.00
Gate Repair/ Maintenance	0.00	175.00	-175.00	0.0%	2,304.25	3,800.00	-1,495.75	60.6%	3,800.00
xHVAC Maintenance	0.00	500.00	-500.00	0.0%	0.00	1,000.00	-1,000.00	0.0%	1,000.00
Key Cards/ Locks-Keys	0.00	0.00	0.00	0.0%	239.81	150.00	89.81	159.9%	150.00
Irrigation Maintenance	0.00	400.00	-400.00	0.0%	5,595.75	3,350.00	2,245.75	167.0%	3,350.00
Landscape Imp/Aquatic Herbicide	0.00	0.00	0.00	0.0%	789.66	1,800.00	-1,010.34	43.9%	1,800.00
Lighting Maint/Suppl	0.00	0.00	0.00	0.0%	0.00	1,000.00	-1,000.00	0.0%	1,000.00
Landscape/Greenspace Maint.	2,303.21	2,330.83	-27.62	98.8%	29,986.34	35,975.56	-5,989.22	83.4%	35,975.56
xLandscape Maintenance- General	4,325.44	4,332.23	-6.79	99.8%	51,481.38	44,556.16	6,925.22	115.5%	44,556.16
Misc. Maintenance Supplies	0.00	0.00	0.00	0.0%	1,042.46	0.00	1,042.46	100.0%	0.00
Marina Maintenance and Repairs	0.00	0.00	0.00	0.0%	1,374.06	1,000.00	374.06	137.4%	1,000.00
Pool Attendants & Security	140.66	0.00	140.66	100.0%	4,210.41	4,900.00	-689.59	85.9%	4,900.00
Pool Furniture	0.00	0.00	0.00	0.0%	940.58	1,500.00	-559.42	62.7%	1,500.00
Pool House Repair/ St Charles	2,149.89	0.00	2,149.89	100.0%	3,573.47	1,000.00	2,573.47	357.3%	1,000.00
Pool Repair	550.00	500.00	50.00	110.0%	3,752.72	4,250.00	-497.28	88.3%	4,250.00
Pool Service and Supplies	681.06	1,200.00	-518.94	56.8%	15,702.11	16,400.00	-697.89	95.7%	16,400.00
Special Projects	0.00	0.00	0.00	0.0%	148,132.60	115,000.00	33,132.60	128.8%	115,000.00
Tennis Court Maintenance	0.00	0.00	0.00	0.0%	0.00	500.00	-500.00	0.0%	500.00
Termite Service/ Pest Control	0.00	0.00	0.00	0.0%	684.03	528.00	156.03	129.6%	528.00
Tree Cutting/Maintenance	0.00	0.00	0.00	0.0%	1,213.75	5,000.00	-3,786.25	24.3%	5,000.00
Walking Trail Rprs/Construction	0.00	0.00	0.00	0.0%	0.00	1,800.00	-1,800.00	0.0%	1,800.00
Total Maintenance Expenses	11,644.09	10,528.06	1,116.03	110.6%	288,791.09	290,449.72	-1,658.63	99.4%	290,449.72
Other Expenses									
Events Expense	0.00	0.00	0.00	0.0%	2,740.34	3,500.00	-759.66	78.3%	3,500.00
Welcome Committee	0.00	0.00	0.00	0.0%	0.00	200.00	-200.00	0.0%	200.00
Christmas/Fall Decorations	2,050.79	1,000.00	1,050.79	205.1%	3,269.65	2,000.00	1,269.65	163.5%	2,000.00
Total Other Expenses	2,050.79	1,000.00	1,050.79	205.1%	6,009.99	5,700.00	309.99	105.4%	5,700.00
Utilities Expenses									

Northbay Property Owners Association, Inc
BUDGET COMPARISON

December 2024

Cash Basis

	Dec 24	Budget	\$ Over Bu...	% of Budget	Jan - Dec 24	YTD Budget	\$ Over Bu...	% of Budget	Annual Bu...
Electrical Service	2,123.73	1,500.00	623.73	141.6%	22,704.64	25,165.00	-2,460.36	90.2%	25,165.00
Natural Gas Service	562.62	300.00	262.62	187.5%	2,590.39	3,800.00	-1,209.61	68.2%	3,800.00
Cable Fiber Svc.	348.00	312.00	36.00	111.5%	3,935.99	3,744.00	191.99	105.1%	3,744.00
Water and Sewer Services	1,646.65	1,500.00	146.65	109.8%	15,045.99	15,325.00	-279.01	98.2%	15,325.00
Total Utilities Expenses	4,681.00	3,612.00	1,069.00	129.6%	44,277.01	48,034.00	-3,756.99	92.2%	48,034.00
Total Operating Expenses	34,290.23	23,093.06	11,197.17	148.5%	522,838.32	506,361.72	16,476.60	103.3%	506,361.72
Total Expense	34,290.23	23,093.06	11,197.17	148.5%	522,838.32	506,361.72	16,476.60	103.3%	506,361.72
Net Ordinary Income	-32,119.33	-20,368.06	-11,751.27	157.7%	10,082.55	628.28	9,454.27	1,604.8%	628.28
Net Income	-32,119.33	-20,368.06	-11,751.27	157.7%	10,082.55	628.28	9,454.27	1,604.8%	628.28

Northbay Property Owners Association, Inc

Balance Sheet

As of December 31, 2024

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Reserve Money Market*3034	
Building/Pro Shop Lease Deposit	4,900.00
Reserve Money Market*3034 - Other	280,293.22
Total Reserve Money Market*3034	285,193.22
Operating Account-Cash*3140	10,569.82
Total Checking/Savings	295,763.04
Accounts Receivable	
Assessments Receivable	148.29
Total Accounts Receivable	148.29
Other Current Assets	
Prepaid Insurance	15,397.00
Total Other Current Assets	15,397.00
Total Current Assets	311,308.33
Fixed Assets	
Clubhouse & Pro Shop	177,783.00
Golf Course Hole 1/2/3	39,000.00
Golf Course Hole #9	208,519.95
St. Charles Rec Area	207,452.00
Northbay Facilities Area	347,676.00
Marina Expansion	186,200.13
Land	625,000.00
Accumulated Depreciation	-658,976.00
Total Fixed Assets	1,132,655.08
Other Assets	
Deferred Tax Asset- Current	1,222.00
Utility Deposits	1,257.00
Total Other Assets	2,479.00
TOTAL ASSETS	1,446,442.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Building Lease Security Deposit	4,900.00
Deferred Tax Liability -Current	12,575.00
Accrued Property Taxes	12,899.00
Total Other Current Liabilities	30,374.00
Total Current Liabilities	30,374.00
Total Liabilities	30,374.00
Equity	
Reserve Cash- Current Yr Transf	402,599.98
Donated Capital	831,300.00
Retained Earnings	172,085.88
Net Income	10,082.55
Total Equity	1,416,068.41
TOTAL LIABILITIES & EQUITY	1,446,442.41

Northbay Property Owners Association, Inc
Budget Overview 2025

January through December 2025

Cash Basis

	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	TOTAL Jan - Dec...
Ordinary Income/Expense													
Income													
Admin Fee- Covenant Violation	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
Admin Fee- Assessment Late Chg	0.00	375.00	0.00	0.00	0.00	0.00	375.00	0.00	0.00	0.00	0.00	0.00	750.00
Boat Slip Income (74 Slips)	14,190.00	0.00	0.00	0.00	0.00	0.00	14,190.00	0.00	0.00	0.00	0.00	0.00	28,380.00
Building Lease- Old CC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Building Lease- Pro Shop	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	375.00	4,500.00
Building Lease- CC Storage Unit	360.00	0.00	0.00	0.00	0.00	0.00	360.00	0.00	0.00	0.00	0.00	0.00	720.00
Clubhouse User Fee	0.00	0.00	160.00	0.00	160.00	0.00	160.00	0.00	160.00	0.00	160.00	0.00	800.00
Clubhouse User Penalty Fee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Income	670.00	670.00	670.00	670.00	670.00	670.00	670.00	670.00	670.00	670.00	670.00	670.00	8,040.00
Legal/ Processing Fees Reimb.	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
Misc. Income/Insurance Reimb	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pool/Marina Key Card Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Resident Maint. Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Semi Annual Assessment Income	249,038.00	0.00	0.00	0.00	0.00	0.00	249,038.00	0.00	0.00	0.00	0.00	0.00	498,076.00
Total Income	266,133.00	2,920.00	2,705.00	2,545.00	2,705.00	2,545.00	266,668.00	2,545.00	2,705.00	2,545.00	2,705.00	2,545.00	559,266.00
Total Income	266,133.00	2,920.00	2,705.00	2,545.00	2,705.00	2,545.00	266,668.00	2,545.00	2,705.00	2,545.00	2,705.00	2,545.00	559,266.00
Gross Profit	266,133.00	2,920.00	2,705.00	2,545.00	2,705.00	2,545.00	266,668.00	2,545.00	2,705.00	2,545.00	2,705.00	2,545.00	559,266.00
Expense													
Operating Expenses													
Administrative Expenses													
Covenant Ent/ Maintenance Supv.	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	43,200.00
Accounting Services	0.00	0.00	275.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,775.00
Annual Meeting Expenses	0.00	0.00	3,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
Annual Rental- PRVWSD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,400.00	0.00	0.00	0.00	4,400.00
Bank Charges	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240.00
Corporate Income Tax/ IRS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Garden Club Contributions	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Hazard/ WC, D & O Insurance	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	37,500.00
Legal/ Processing Fees	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	48,000.00
Financial Management Fee	3,049.00	3,049.00	3,049.00	3,049.00	3,049.00	3,049.00	3,049.00	3,049.00	3,049.00	3,049.00	3,049.00	3,049.00	36,588.00
Misc. Administrative Expenses	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Office Supplies and Expenses	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
Other Professional Fees	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Postage	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	175.00	2,100.00
Printing and Copying	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	1,800.00
Property Taxes	11,575.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,575.00
Website Expense	50.00	50.00	50.00	50.00	50.00	50.00	500.00	50.00	50.00	50.00	50.00	50.00	1,050.00
Total Administrative Expenses	23,269.00	11,694.00	16,469.00	15,694.00	11,694.00	13,194.00	12,144.00	17,194.00	16,094.00	43,694.00	11,694.00	12,694.00	205,528.00
Maintenance Expenses													
Clubhouse Maintenance-601 NBAY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pro Shop Repair Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bayview Maintenance & Repairs	0.00	0.00	1,500.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	1,500.00	0.00	4,500.00
Bayview/SI ChartersCleaning/Rent	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Bayview Supplies/Equip	0.00	0.00	0.00	0.00	80.00	0.00	0.00	0.00	80.00	0.00	0.00	0.00	160.00
Drives and Parking Lot	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Electrical Repairs/ Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fence/Entrance Area Repairs	0.00	0.00	0.00	0.00	0.00	750.00	0.00	0.00	0.00	750.00	0.00	0.00	1,500.00

Northbay Property Owners Association, Inc
Budget Overview 2025
 January through December 2025

Cash Basis

	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	TOTAL Jan - Dec...
Fountain Expenses	0.00	300.00	0.00	0.00	0.00	300.00	0.00	0.00	0.00	300.00	0.00	0.00	900.00
Camera Expense/ Repair	0.00	0.00	0.00	300.00	0.00	0.00	0.00	300.00	0.00	0.00	0.00	0.00	900.00
Gate Repair/ Maintenance	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00
Access Control System	12,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,000.00
Key Cards/ Locks-Keys	0.00	0.00	0.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Irrigation Maintenance	0.00	400.00	0.00	0.00	0.00	400.00	0.00	0.00	0.00	400.00	0.00	0.00	1,200.00
Landscape Imp/Aquatic Herbicide	0.00	0.00	0.00	400.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00	0.00	800.00
Lighting Main/Suppl	0.00	0.00	0.00	750.00	0.00	0.00	0.00	750.00	0.00	0.00	0.00	0.00	1,500.00
Landscape/Greenspace Maint.	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	7,355.00	88,260.00
Marina Maintenance and Repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pool Attendants & Security	0.00	0.00	0.00	0.00	900.00	900.00	900.00	900.00	900.00	900.00	0.00	0.00	5,400.00
Pool Furniture	0.00	0.00	1,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
Pool House Repair/ St Charles	0.00	0.00	0.00	0.00	600.00	0.00	0.00	0.00	600.00	0.00	0.00	0.00	1,200.00
Pool Repair	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00	2,000.00	0.00	0.00	0.00	0.00	5,000.00
Pool Service and Supplies	1,100.00	1,100.00	1,100.00	1,100.00	1,400.00	1,600.00	1,800.00	1,800.00	2,300.00	2,300.00	1,400.00	1,400.00	18,400.00
Resident Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Signage Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Projects	50,000.00	0.00	0.00	0.00	0.00	50,000.00	0.00	0.00	50,000.00	0.00	0.00	0.00	150,000.00
Tennis Court Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Termite Service/ Pest Control	130.00	0.00	130.00	0.00	0.00	130.00	0.00	0.00	130.00	0.00	130.00	0.00	650.00
Tree Cutting/Maintenance	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	3,000.00
Walking Trail Rprs/Construction	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
Total Maintenance Expenses	71,085.00	11,155.00	11,685.00	14,905.00	10,935.00	61,935.00	12,055.00	15,105.00	61,865.00	12,505.00	11,285.00	9,555.00	304,070.00
Other Expenses													
Events Expense	0.00	0.00	0.00	500.00	0.00	0.00	1,000.00	0.00	0.00	1,000.00	0.00	1,000.00	3,500.00
Welcome Committee	540.00	0.00	50.00	0.00	0.00	50.00	0.00	0.00	0.00	50.00	0.00	0.00	690.00
Christmas/Fall Decorations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	3,000.00
Total Other Expenses	540.00	0.00	50.00	500.00	0.00	50.00	1,000.00	0.00	0.00	2,550.00	0.00	2,500.00	7,190.00
Utilities Expenses													
Electrical Service	1,800.00	1,250.00	1,500.00	1,400.00	1,500.00	1,900.00	2,300.00	1,800.00	2,600.00	2,000.00	2,100.00	1,700.00	21,850.00
Natural Gas Service	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	150.00	150.00	150.00	2,250.00
Cable Fiber Svc.	312.00	312.00	312.00	312.00	312.00	312.00	312.00	312.00	312.00	312.00	312.00	312.00	3,744.00
Water and Sewer Services	700.00	700.00	800.00	800.00	800.00	1,000.00	1,800.00	1,900.00	1,900.00	1,800.00	800.00	700.00	13,700.00
Total Utilities Expenses	3,012.00	2,462.00	2,812.00	2,712.00	2,812.00	3,412.00	4,612.00	4,212.00	5,012.00	4,262.00	3,362.00	2,862.00	41,544.00
Total Operating Expenses	97,906.00	25,311.00	31,016.00	33,811.00	25,441.00	78,591.00	29,811.00	36,511.00	82,971.00	63,011.00	26,341.00	27,611.00	558,332.00
Other Cash Uses													
Transfer Reserve to Operating	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Cash Uses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	97,906.00	25,311.00	31,016.00	33,811.00	25,441.00	78,591.00	29,811.00	36,511.00	82,971.00	63,011.00	26,341.00	27,611.00	558,332.00
Net Ordinary Income	168,227.00	-22,391.00	-28,311.00	-31,266.00	-22,736.00	-76,046.00	236,857.00	-33,966.00	-80,266.00	-60,466.00	-23,636.00	-25,066.00	934.00
Net Income	168,227.00	-22,391.00	-28,311.00	-31,266.00	-22,736.00	-76,046.00	236,857.00	-33,966.00	-80,266.00	-60,466.00	-23,636.00	-25,066.00	934.00

Northbay Property Owners Association, Inc.
P.O. Box 1305
Ridgeland, MS 39158-1305

Presentation of the Board of Directors Nominees and Election of Directors
2025 Annual Membership: Meeting, March 18, 2025

EXECUTIVE BOARD RECOMMENDATIONS

Bob Williams - President
Calvin Cosnahan - Vice President
Cristie Rives - Secretary
James Findley – Treasurer

**The following members are recommended for the Board of Directors for the
2025-2026 year:**

Please Vote for 9 Directors:

1. _____ Ann Cullen Catington, 112 Derby Drive
2. _____ Edward L Clark, 485 Bellechase Place
3. _____ Calvin Cosnahan, 211 Bayview Drive
4. _____ Kevin Crothers, 19 Beauvoir Place
5. _____ James Findley, 316 Long Cove Drive
6. _____ Joseph Kobs, 118 Country Club Drive
7. _____ Cristie Rives, 206 Derby Court
8. _____ Bob Williams, 820 Northbay Drive
9. _____ Carol Wilson 364 Long Cove Drive

Additional nominations will be taken from the floor:

Northbay Nominees for the 2025 Board of Directors

ANN CULLEN CATINGTON

Ann Cullen and her husband Scott have been residents of Northbay since 2000. Ann Cullen was born in Montgomery Alabama and graduated in 1986 with a double major in Business Finance and Political Science from Converse College in Spartanburg South Carolina. She has worked for over 30 years as a Corporate and Oil and Gas Paralegal, and is currently employed at the Copeland Cook Law Firm. Her husband, Scott, is a graduate of The Citadel in Charleston South Carolina and is Director of Training for Southern Farm Bureau Casualty Insurance Company. They have one daughter, Mary Frances, who is currently pursuing her Doctorate in Cognitive Science at Mississippi State University. Scott and Ann Cullen are active members of Madison Methodist Church and the Madison Rotary Club.

EDWARD CLARK

Ed was born in Natchez Ms, and after completing High School in 1972, served in the Army for two years. He then came to Jackson, MS in 1974 where he attended Jackson State University and graduated with a Business Administration Degree. He started working for United Parcel Service in 1976 while he was attending college, and worked part-time until 1982. He finished his career as a full-time driver in 2016. He married his wife (Margaret) in 1982, and they have 3 sons, but lost one. They count it a privilege to raise 3 of their grandkids, and have been for about fifteen years. They have 5 grandkids total. The increase in the size of their family led them to Northbay where they were able to find a house large enough to accommodate the size of their family. Ed is a born again Christian, and has been a member of Greater Pearlie Grove MBC for over 36 years, pastored by Arthur R Bridges. He currently serves with the Finance Ministry, as a Sunday School Teacher and chairs a mentoring ministry called UYMO. He considers it an honor to serve in this capacity with Northbay.

CALVIN COSNAHAN

Calvin and his wife, Tina, have been residents of Northbay for 8 years. Calvin grew up in the McComb, MS area and graduated in accounting from the Business School at Ole Miss in 1978; and 3 years later, graduated from the University of Mississippi School of Law. He practiced law in Southwest Mississippi for over 20 years. Jesus called Calvin into ministry in 2000. He graduated from Memphis Theological Seminary and has been a Pastor-Elder with the Methodist Church for over 20 years. Locally, Calvin served as one of the three pastors at Christ United Methodist Church in Jackson from 2013-2018. Thereafter, he served Fannin UMC as pastor from 2018-2022. He currently serves as pastor of Meadville Methodist Church. His wife, Tina, grew up in the Pennsylvania and New York areas. She is a nationally board certified orchestra music teacher. She taught music in Israel for 10 years in the 1980's; 20 years in Miami, Florida; and has now taught for 10 years in the performing arts schools of Jackson Public Schools. She plays violin with the Mississippi Symphony Orchestra. Between the two of them, they have 6 children and 7 grandchildren. Their hobby interests are tennis, walking, biking, and boating. They absolutely love living in Northbay and want to invest themselves in its successful future.

KEVIN CROTHERS

Born and raised in Jackson, Mississippi, I have been a proud resident of Madison County for many years. In 2000, I married my wife, Kim, and we moved into our first home in Ridgeland's Harbortowne, where I served as POA President for 13 years. During that time, we were blessed with three children - Quinn, Kacy, and Quest - as well as our beloved Golden-Chow, Max. As our family grew, we sought a larger home and, in 2014, moved to Northbay at 19 Beauvoir Place, where we have enjoyed plenty of space in this wonderful community.

In addition to raising our children, who have attended Madison public schools and Mississippi State University, we have also expanded our family with three incredible rescue dogs - Rexi Rey, Sir Simba, and Wolf Warwick - all 3 adopted from Webster Animal Shelter. Kim and I love spending time walking the Northbay cart path and exploring Simmons Arboretum with them.

Professionally, I began my technical career in 1986 as an undergraduate researcher for the Howard Hughes Medical Institute while attending Millsaps College. Over the years, I have worked in computer technology roles at Jackson Typewriter Company, MS DEQ's Pollution Control Division, LDDS/WorldCom, HMA, First Choice Medical Supply/MSD/McKesson, and more recently, after satisfying a lengthy McKesson non-compete... TwinMed, where I am enjoying working in their e-Commerce environment.

As Northbay's webmaster, I am passionate about enhancing our neighborhood's online presence. I invite all residents to explore our website at <https://northbaymadison.com> and share their feedback. If you have any questions or suggestions, please feel free to reach out to me at 601-291-0022.

I am honored to serve on Northbay's Board of Directors and am committed to ensuring that our community remains one of Madison's most desirable neighborhoods.

Northbay Nominees for the 2025 Board of Directors

JAMES FINDLEY

James and his family have lived in Northbay since 2013, originally on Bayview and now on Long Cove Drive. James grew up in the Madison area and graduated from Madison Central, Mississippi State (engineering), and Alabama (law). James is an assistant general counsel (commercial transactions) at Entergy corporate. His wife, Melissa, is a Mississippi Coast native, a Mississippi College graduate, and a polysomnographic technologist. They have two children, Ansley and Crosby. Ansley loves art, reading, and being outside, and Crosby loves sports, video games, and playing with friends. James would like to continue helping Northbay secure a bright long-term future, maintaining and updating its infrastructure and amenities.

JOE KOBBS

Joe Kobs grew up in Southern Indiana and is the owner of a small business, specializing in engineering and selling large capital equipment. With a degree in engineering from the University of Cincinnati, he brings expertise and innovation to many industries. Joseph met his future wife, Lauren, while working in Pennsylvania. After relocating to Oxford, MS. in 2019, Joe and Lauren got married. They moved to Northbay in 2022 where he continues to grow his business. Outside of work, he enjoys spending time with his wife and their two daughters, Scarlett and Eloise.

CRISTIE RIVES

Cristie Rives and her husband, Justin, have lived in Northbay since 2014. Cristie was raised in Meridian, MS. She attended college at Mississippi College, graduating in 2003. She graduated the University of Mississippi Medical Center with her D.M.D. in 2007. She is a dentist in Jackson. Her husband, Justin, grew up in Madison, graduated from Madison Central, and attended Mississippi College where he received a B.S., a M.Ed., and a M.F.A. He teaches at Ridgeland High School and Mississippi College. They have two sons, Jason (15) and Jordan (12), 2 dogs (Lola and Camper), and 2 cats (Orko and Otis). You can find them and their sons on any given day at the soccer fields. They have been actively involved at Broadmoor Baptist Church since 2000. She enjoys cooking, boating, bike riding, swimming, fishing off the banks of the bay, and walking all through Northbay.

BOB WILLIAMS

Bob and Laurie Williams have made Northbay their home for over 30 years. Bob is currently serving as the Northbay Homeowners President. Bob has served as the Treasurer, the Board Secretary, as well as Chairman of Architectural Review Committee. Over the years, Bob worked to make improvements to Northbay. Bob oversaw the building of the St. Charles Recreational Area, which included the Tennis Courts, Pool and the Pool House. Additionally, Bob and Vikki Taylor spear headed the renovations of the Bayview Clubhouse. These renovations included new lighting, updated paint colors, renovations of the Clubhouse restrooms and a new stainless steel kitchen. Bob is the Director of Life and Health at the Mississippi Insurance Department. Bob also served as a Board Member for the Madison County Board of Economic Development as well as Chairman of the Madison County Business League Board. Bob and Laurie are members of Chapel of the Cross Episcopal Church in Madison, where Bob is the former Senior Warden.

CAROL WILSON

Carol Wilson, and her husband, Todd, have been married since 1995 and moved to Northbay in 2013. Carol has served on the Northbay homeowners board since 2021. They have three children, Sidney, Bray, and Lily Grace. Her children attend MRA, Madison Central High School and MS State University. With a degree from Millsaps College in Political Science, Carol and her husband went on to establish Intermix Technologies, a business technology and security company in 1998, and a few years later began Gorilla Building construction company. Their family is members of Ridgcrest Baptist Church. Boating is their family's favorite past time, along with their children's sports and activities.

**Proxy
March 18, 2025
Annual Membership Meeting**

Member Name / Names _____

Northbay Address _____

Lot Number _____

Proxy:

Specialty Management Services, or _____ (your named proxy-please confirm that your named proxy is eligible to represent you. They must be a member or owner in good standing and they can only have one proxy) is hereby appointed to represent me at the Annual Membership Meeting of the Northbay Property Owners Association on and is hereby authorized to cast my vote relating to any and all matters that may come before the membership meeting.

In the event a quorum shall fail to attend, the appointed representative will continue to represent me/us at such time and place the meeting shall be resumed. The proxy will automatically terminate upon completion and the adjournment of the Annual Membership Meeting.

In the event the above signed member attends the Annual Membership Meeting in person, this Proxy will be null and void.

Signed _____ Date _____

Signed _____ Date _____

Please complete, sign and return to the following address!

**Northbay Property Owners Association
P.O Box 1305
Ridgeland, MS 39158-1305
or
Email to: angie@specialtymanagement.net**