

CENTURY

— F A R M —

Annual Meeting Agenda
Wednesday, March 6, 2019, from 6:00 to 7:00 pm
Hillsdale Elementary Auditorium

- 1) Welcome & Introductions
- 2) Proof of Notice
- 3) Previous Meeting Minutes
- 4) Financial Statements
 - a. 2018 Year End
 - b. 2019 Budget
- 5) Committee Reports
 - a. Advisory Committee
 - b. ACC
 - c. Event Committee
- 6) Development Update
- 7) General Questions

Association Manager: Ann Marie Baird

Hours: Mon. – Thur. 8am-5pm, Fri. 8am-Noon

Office: 208.378.4000

Direct: 208.287.0514

Fax: 208.377.8962

E-mail: hoa@brightoncorp.com

Community Site: www.nextdoor.com

CENTURY FARM

Annual Meeting Minutes
Tuesday, March 20, 2018
Hillsdale Elementary Auditorium

Welcome & Introductions:

The meeting was brought to order at 6:05 pm by Ann Marie Baird on behalf of Brighton Corporation. There were fifty (50) lots in attendance.

Proof of Notice:

All in attendance had received their notice by mail, and Ann Marie also provided information regarding the monthly newsletter. Those not receiving the newsletter were encouraged to provide their email address on the sign in sheet.

Previous Meeting Minutes:

The previous minutes from March 7, 2017 were reviewed and approved with no changes.

Financial Report:

A copy of the 2017 Year End financial statement and the 2018 budget was provided. Ann Marie reviewed all line items and answered questions. The Association ended the year with a net income of \$35,339.05. The largest expenses were landscaping, irrigation, pool maintenance, electricity and management.

Development Update:

Phases 6 and 7 just started home construction, and phase 8 is under development now. Phases 9, 10, and 11 are expected to be started before the end of 2018. Ann Marie noted that development will continue into the Turf Farm area, rather than the eastern land originally expected. Residents asked about additional amenities, and Ann Marie noted that there were no additional facilities planned other than some green area and walking space at this time, but it's always taken into consideration. The second pool is currently under construction and is estimated to open up in mid-June. The current pool will open memorial weekend. Ann Marie will look into lap swimming, a walking path to the park and bike racks.

New Business:

There was some discussion about speeding and cross walks along Taconic. Ann Marie agreed to provide residents with information in the next newsletter on who to contact at Meridian Police and ACHD to report concerns.

Residents were encouraged to not to use the builder trash boxes for their moving boxes and personal items needing disposed of.

Adjourn:

With no further business the meeting was adjourned at 7:34 pm.

CENTURY

FARM

Balance Sheet

For the Period Ended December 31, 2018

Assets

Current Assets

Cash

Cash: Operating Account (WTB) \$ 184,737.82

Receivables

Accounts Receivable \$ 206.01

Other Current Assets

Prepaid Expenses \$ 5,907.00

Total Current Assets \$ 190,850.83

Liabilities and Equity

Current Liabilities

Accounts Payable \$ 655.51

Prepaid & Unapplied Credits \$ 35,183.76

Total Current Liabilities \$ 35,839.27

Equity

Retained Earnings \$ 79,577.69

Net Income \$ 75,433.87

Total Equity \$ 155,011.56

Total Liabilities & Equity \$ 190,850.83

CENTURY

FARM

2018 Year End & 2019 Budget

	2018 Actuals		2018 Budget		2019 Budget
Income from Operations:					
Regular Assessment Income \$600	\$ 203,322.81		\$ 164,200.00	239	\$ 241,100.00 365
Late/NSF Fees	\$ 125.00		\$ -		\$ -
Setup Fees \$250	\$ 29,750.00	119	\$ 16,000.00	64	\$ 17,000.00 68
Transfer Fees \$150	\$ 900.00	6	\$ -		\$ 450.00 3
Pavilion Rental \$35	\$ 280.00	8	\$ -		\$ 140.00
Miscellaneous Income	\$ 50.00		\$ -		\$ -
Income from Operations	\$ 234,427.81		\$ 180,200.00		\$ 258,690.00
Operating Expenses:					
State Income Tax	\$ 30.00		\$ 30.00		\$ 30.00
Liability Insurance	\$ 4,269.00		\$ 3,000.00		\$ 4,800.00
Electricity	\$ 14,095.26		\$ 9,200.00		\$ 13,500.00
Natural Gas	\$ 3,624.48		\$ 3,020.00		\$ 6,160.00
Water	\$ 438.42		\$ 800.00		\$ 800.00
Sewer	\$ 977.30		\$ 1,160.00		\$ 1,560.00
Trash Removal	\$ 243.71		\$ 480.00		\$ 720.00
Janitorial Contract	\$ 2,457.50		\$ 4,740.00		\$ 4,450.00
Janitorial Supplies	\$ 580.46		\$ 800.00		\$ 800.00
Pool Maintenance & Supplies	\$ 15,152.10		\$ 18,836.00		\$ 21,174.00
Miscellaneous Repairs & Maint.	\$ 2,714.33		\$ 5,320.00		\$ 5,480.00
Extermination	\$ 996.00		\$ 1,000.00		\$ 1,400.00
Irrigation Water	\$ 1,789.77		\$ 4,500.00		\$ 4,500.00
Pond & Fountain Maintenance	\$ 991.10		\$ 1,125.00		\$ 1,425.00
General Maintenance Grounds	\$ 9,947.31		\$ 4,000.00		\$ 11,500.00
Landscape Maintenance	\$ 66,205.46		\$ 86,160.00		\$ 105,135.00
Lighting Repair & Maintenance	\$ 1,803.10		\$ 1,200.00		\$ 5,500.00
Snow Removal	\$ 396.25		\$ 1,600.00		\$ 2,600.00
Playground Maintenance	\$ -		\$ -		\$ 2,500.00
Irrigation System Repair & Maint.	\$ 6,027.50		\$ 8,798.00		\$ 7,950.00
Security System Repair & Maint.	\$ 652.45		\$ 1,500.00		\$ 1,970.00
Phone Lines	\$ 1,858.82		\$ 3,264.00		\$ 3,264.00
Advertising, Promotion, Web	\$ -		\$ 980.00		\$ 980.00
Community Events	\$ 180.76		\$ 62.00		\$ 912.00
Bad Debt	\$ 0.08		\$ -		\$ -
Property Management Fees	\$ 23,562.78		\$ 18,020.00		\$ 25,869.00
Total Operating Expenses	\$ 158,993.94		\$ 179,595.00		\$ 234,979.00
Net Income (Loss)	\$ 75,433.87		\$ 605.00		\$ 23,711.00