

# **CENTURY**

— **F A R M** —

Annual Meeting Agenda  
Tuesday, May 17, 2022, from 6:00 to 7:00 pm  
Via Zoom

- 1) Welcome & Introductions
- 2) Proof of Notice
- 3) Previous Meeting Minutes
  - a. March 11, 2021
- 4) Financial Statements
  - a. 2021 Year End
  - b. 2022 Budget
- 5) Committee Reports
  - a. Advisory Committee
  - b. ACC
  - c. Event Committee
- 6) Development Update
- 7) General Questions
- 8) Adjourn

# CENTURY FARM

Annual Meeting Minutes  
Thursday, March 11, 2021

Webinar ID: 886 6976 9357, Passcode: 173369

## **Welcome & Introductions:**

The meeting was brought to order at 6:00 pm by Ann Marie Baird on behalf of Brighton Corporation. There were forty (40) attendees.

## **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 mail or the newsletter were encouraged to reach out to provide their information.

## **Previous Meeting Minutes:**

The previous minutes from March 6, 2019 were reviewed and approved with no changes.

## **Financial Report:**

A copy of the 2020 Year End financial statement and the 2021 budget was provided. Ann Marie reviewed each line item. The Association ended the year with a net income of \$102,284.90, mainly due to additional home closings. The largest expenses were landscaping, pool maintenance, fence staining, electricity and management. There are currently 658 homes within the community.

## **Committee Reports:**

**Advisory** – this is a volunteer group open to any attendees. This group meets quarterly and reviews what's happening in the community. Residents are encouraged to provide suggestions and ask questions.

**ACC** – this committee is full at 3 members. They review all requests by homeowners for improvements.

**Events** – this group is made up of a few ladies who have offered to run some events. This group is open to anyone who may want to run an event or join and help out.

## **Development Update:**

An updated map was shown, and is located on the community website at [www.centuryfarmmeridian.com](http://www.centuryfarmmeridian.com). Ann Marie reviewed the 10 additional lots near the Cadence community that will be added to Century Farm, as well as the plans for additional homes at the NE corner of Eagle and Lake Hazel.

## **New Business:**

It was noted that there is trash from construction throughout the neighborhood and along the canal. That is being addressed by the builders now.

It was requested that Development consider a 3<sup>rd</sup> pool in the last section of the community. Ann Marie share that this is not currently planned, but agreed to share the request.

It was noted that a sign between Century Farm and the neighboring community was not finished. Ann Marie agreed to follow up on it.

**Adjourn:**

With no further business the meeting was adjourned at 6:50 pm.

# CENTURY

## FARM

### Balance Sheet

For the Period Ended December 31, 2021

#### Assets

##### Current Assets

##### Cash

Operating Account (WTB) \$ 218,981.12

Investment Account (ICCU) \$ 25.00

Money Market (ICCU) \$ 250,238.31

Total Cash \$ 469,244.43

##### Receivables

Accounts Receivable \$ 4,075.00

Total Current Assets \$ 473,319.43

#### Liabilities and Equity

##### Current Liabilities

Accounts Payable \$ 1,381.18

Prepaid & Unapplied Credits \$ 31,060.04

Total Current Liabilities \$ 32,441.22

##### Equity

Retained Earnings \$ 377,272.13

Net Income \$ 63,606.08

Total Equity \$ 440,878.21

Total Liabilities & Equity \$ 473,319.43

# CENTURY

## FARM

### 2021 Year End Income Statement & 2022 Budget

	2021 Actuals	2021 Budget	2022 Budget	
<b>Income from Operations:</b>				
Regular Assessment Income \$600	\$ 406,798.34	\$ 394,800.00	\$ 411,600.00	686
Late/NSF Fees	\$ 1,350.00	\$ -	\$ -	
Setup Fees \$250	\$ 4,573.97	\$ -	\$ -	
Transfer Fees \$150	\$ 6,450.00	\$ 1,800.00	\$ 3,000.00	20
Pavilion Rental \$35	\$ 375.00	\$ 105.00	\$ 105.00	3
Miscellaneous Income	\$ 300.00	\$ 100.00	\$ 100.00	
Investment Income	\$ 238.31	\$ -	\$ -	
<b>Income from Operations</b>	<b>\$ 420,085.62</b>	<b>\$ 396,805.00</b>	<b>\$ 414,805.00</b>	
<b>Operating Expenses:</b>				
State Income Tax	\$ 30.00	\$ 30.00	\$ 30.00	
Federal Income Tax	\$ 498.06	\$ 800.00	\$ 800.00	
Liability Insurance	\$ 10,509.00	\$ 8,975.00	\$ 10,600.00	
Electricity	\$ 18,911.03	\$ 17,950.00	\$ 18,050.00	
Natural Gas	\$ 3,925.33	\$ 3,990.00	\$ 4,130.00	
Water	\$ 713.24	\$ 660.00	\$ 660.00	
Sewer	\$ 1,730.02	\$ 1,890.00	\$ 1,890.00	
Trash Removal	\$ 500.78	\$ 630.00	\$ 630.00	
Janitorial Contract	\$ 9,745.00	\$ 13,775.00	\$ 13,775.00	
Janitorial Supplies	\$ 2,554.66	\$ 600.00	\$ 1,200.00	
Pool Maintenance & Supplies	\$ 47,850.88	\$ 41,157.00	\$ 44,548.00	
Miscellaneous Repairs & Maint.	\$ 3,454.21	\$ 6,350.00	\$ 6,350.00	
Extermination	\$ 1,494.00	\$ 1,000.00	\$ 1,000.00	
Irrigation Water	\$ 4,249.13	\$ 4,500.00	\$ 6,200.00	
Pond & Fountain Maintenance	\$ -	\$ 1,565.50	\$ 1,750.00	
General Maintenance Grounds	\$ 21,457.44	\$ 31,500.00	\$ 25,000.00	
Landscape Maintenance	\$ 157,257.23	\$ 140,342.48	\$ 174,042.50	
Lighting Repair & Maintenance	\$ 2,530.00	\$ 6,100.00	\$ 8,000.00	
Snow Removal	\$ 1,909.50	\$ 2,600.00	\$ 3,000.00	
Playground Maintenance	\$ 3,113.00	\$ 2,500.00	\$ 3,800.00	
Irrigation System Repair & Maint.	\$ 12,846.50	\$ 13,950.00	\$ 15,795.00	
Security System Repair & Maint.	\$ 5,402.72	\$ 2,070.00	\$ 2,160.00	
Phone Lines	\$ 2,821.44	\$ 2,700.00	\$ 2,832.00	
Advertising, Promotion, Web	\$ -	\$ 980.00	\$ 980.00	
Community Events	\$ 984.14	\$ 2,050.00	\$ 2,500.00	
Bank Fees	\$ 37.50	\$ -	\$ -	
Property Management Fees	\$ 41,954.73	\$ 39,680.50	\$ 41,480.50	
<b>Total Operating Expenses</b>	<b>\$ 356,479.54</b>	<b>\$ 348,345.48</b>	<b>\$ 391,203.00</b>	
<b>Net Income (Loss)</b>	<b>\$ 63,606.08</b>	<b>\$ 48,459.52</b>	<b>\$ 23,602.00</b>	