

CENTURY

FARM

Annual Meeting Agenda
Tuesday, June 11, 2024, from 6:00 to 7:00 pm
Via Zoom ID: 863 3156 6471, Passcode: 800772

- 1) Welcome & Introductions
- 2) Proof of Notice
- 3) Previous Meeting Minutes
 - a. September 18, 2023
- 4) Financial Statements
 - a. 2023 Year End
 - b. 2024 Budget
- 5) Committee Reports
 - a. Advisory Committee
 - b. ACC
 - c. Event Committee
 - d. Neighborhood Watch
- 6) General Questions
- 7) Adjourn

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Annual Meeting Minutes
Monday, September 18, 2023
Webinar ID: 850 2222 6973, Passcode: 812970

Welcome & Introductions:

The meeting was brought to order at 6:00 pm by Ann Marie Baird on behalf of Brighton Corporation. There were fifty-two (52) 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 May 17, 2022 were reviewed and approved with no changes.

Financial Report:

A copy of the 2022 Year End financial statement and the 2023 budget was provided. Ann Marie reviewed each line item. The Association ended the year with a net income of \$69,908.72, mainly due to additional home closings and budget savings. The largest expenses were landscaping, pool maintenance, fence staining, electricity and management. There are currently 696 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 residents who have offered to run some events. This is open to anyone who may want to run an event or join and help out.

Development Update:

The ACHD improvements planned for along Eagle Rd and the intersection at Lake Hazel and Eagle Road are intended to start in 2024. Once this is finished, we'll look at the remaining ground to see what can be done to finish this area.

New Business:

A few requests were mentioned: lights at the mailboxes, water bottle fill stations at the pools, more shade at the pools, AED at the pools, pet station bags, and garbage cans in the common areas.

Adjourn:

With no further business the meeting was adjourned at 6:55 pm.

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Balance Sheet

For the Period Ended December 31, 2023

Assets

Current Assets

Cash

Operating Account (SW) \$ 208,531.20

Operating Account (WTB) \$ 32,920.65

Total Cash \$ 241,451.85

Reserves

ICCU Money Market \$ 50,822.65

ICCU Operating Account \$ 25.00

ICCU Investment CDs \$ 555,443.85

Total Reserves \$ 606,291.50

Receivables

Accounts Receivable \$ 1,897.06

Total Current Assets \$ 849,640.41

Liabilities and Equity

Current Liabilities

Accounts Payable \$ 43.09

Prepaid & Unapplied Credits \$ 30,870.00

Total Current Liabilities \$ 30,913.09

Equity

Retained Earnings \$ 510,786.93

Net Income \$ 307,940.39

Total Equity \$ 818,727.32

Total Liabilities & Equity \$ 849,640.41

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2023 Year End & 2024 Budget

	2023 Actuals	2023 Budget	2024 Budget	
Income from Operations:				
Regular Assessment Income \$600	\$ 417,600.00	\$ 418,200.00	\$ 418,200.00	697
Late/NSF Fees	\$ 1,700.00	\$ -	\$ -	
Violation/Fines	\$ 350.01	\$ -	\$ -	
Transfer Fees \$150	\$ 4,950.00	\$ 1,500.00	\$ 2,250.00	
Pavilion Rental \$35	\$ 525.00	\$ 140.00	\$ 420.00	
Pool Keys	\$ 450.00	\$ 100.00	\$ 150.00	
Miscellaneous Income	\$ 246,570.45	\$ -	\$ -	
Investment Income	<u>\$ 10,590.04</u>	<u>\$ -</u>	<u>\$ -</u>	
Income from Operations	\$ 682,735.50	\$ 419,940.00	\$ 421,020.00	
Operating Expenses:				
State Income Tax	\$ 30.00	\$ 30.00	\$ 30.00	
Federal Income Tax	\$ 101.00	\$ 100.00	\$ 150.00	
Liability & D&O Insurance	\$ 1,070.00	\$ 11,000.00	\$ 13,900.00	
Electricity	\$ 19,415.78	\$ 18,050.00	\$ 18,050.00	
Natural Gas	\$ 4,699.71	\$ 4,840.00	\$ 4,840.00	
Water	\$ 717.32	\$ 840.00	\$ 840.00	
Sewer	\$ 2,045.36	\$ 2,400.00	\$ 2,400.00	
Trash Removal	\$ 448.23	\$ 560.00	\$ 560.00	
Janitorial Contract	\$ 12,360.00	\$ 18,300.00	\$ 17,022.00	
Janitorial Supplies	\$ 531.65	\$ 1,200.00	\$ 1,000.00	
Pool Maintenance & Supplies	\$ 27,868.46	\$ 37,548.00	\$ 46,520.00	
Miscellaneous Repairs & Maint.	\$ 2,972.59	\$ 6,530.00	\$ 6,530.00	
Extermination	\$ 1,612.00	\$ 1,000.00	\$ 1,000.00	
Irrigation Water	\$ 4,665.26	\$ 8,200.00	\$ 5,000.00	
Pond & Fountain Maintenance	\$ 1,043.00	\$ 2,050.00	\$ 2,995.00	
General Maintenance Grounds	\$ 26,334.11	\$ 23,500.00	\$ 28,800.00	
Landscape Maintenance	\$ 188,713.53	\$ 191,030.00	\$ 191,030.00	
Lighting Repair & Maintenance	\$ 3,662.00	\$ 8,000.00	\$ 13,850.00	
Parking & Road Maintenance	\$ -	\$ 3,000.00	\$ 3,000.00	
Snow Removal	\$ 677.00	\$ 3,000.00	\$ 3,000.00	
Playground Maintenance	\$ 1,355.00	\$ 4,300.00	\$ 4,300.00	
Irrigation System Repair & Maint.	\$ 26,159.00	\$ 16,285.00	\$ 23,465.00	
Security System Repair & Maint.	\$ 404.88	\$ 2,160.00	\$ 2,000.00	
Phone Lines	\$ 2,994.79	\$ 2,832.00	\$ 2,832.00	
Advertising, Promotion, Web	\$ 324.00	\$ 980.00	\$ 980.00	
Community Events	\$ 2,074.66	\$ 3,000.00	\$ 3,000.00	
Bank Fees	\$ 28.25	\$ -	\$ -	
Property Management Fees	<u>\$ 42,487.53</u>	<u>\$ 41,994.00</u>	<u>\$ 42,102.00</u>	
Total Operating Expenses	\$ 374,795.11	\$ 412,729.00	\$ 439,196.00	
Net Income (Loss)	<u>\$ 307,940.39</u>	<u>\$ 7,211.00</u>	<u>\$ (18,176.00)</u>	