

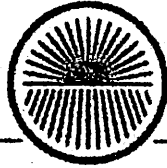
HOMESTEAD

Annual Meeting Agenda

Thursday, March 31, 2022

Via Zoom Webinar: 824 2321 2852, Passcode: 900143

- 1) Welcome & Introductions
- 2) Proof of Notice
- 3) Previous Meeting Minutes
 - a. 3.24.2021
- 4) Financial Statements
 - a. 2021 Year End
 - b. 2022 Budget
- 5) Committee Reports
 - a. Advisory
 - b. ACC
 - c. Events
- 6) Development Update
- 7) General Questions
- 8) Adjourn



HOMESTEAD

Annual Meeting Minutes
Wednesday, March 24, 2021
Zoom Webinar ID: 814 1291 9176, Passcode: 182093

Welcome & Introductions:

The meeting was brought to order at 6:00 pm by Ann Marie Baird on behalf of Brighton Corporation. There were 15 residents in attendance.

Proof of Notice:

Notices were sent by mail, and included in the newsletter, and posted online. Anyone who did not receive notification was encouraged to let Ann Marie know so their information could be updated.

Previous Meeting Minutes:

The meeting minutes from 4.18.2019 were reviewed and approved.

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 \$10,079.74. The 2021 budget is anticipating a net income of \$4,726.00. The largest expenses are landscaping, management, the pool, and insurance.

Committee Reports:

Ann Marie reviewed the various committees, and encouraged residents interested in participating to reach out. The committees included: Advisory, ACC, Neighborhood Watch, and Events.

Development Update:

Phases 1-5 are complete and phase 6 is in the midst of home construction. Phase 7 and 8 are in the works and will be following. Ann Marie showed a map of the community with the locations of these phases and also pointed out the 2nd pool and park area planned in phase 7. Questions about other areas not owned by Brighton were brought up. Ann Marie showed where they are, and recommended checking with the City of Eagle to see what plans have been submitted if any for those areas.

New Business:

It was asked when irrigation will begin. We should see water available by April 15th. Once received, we'll let the dirty stuff run past, and then it will take some time to start the system. We'll put updates in the newsletter and also post signs once water is fully running.

Adjourn:

The meeting was adjourned at 6:47 pm, with no further business.



HOMESTEAD

Balance Sheet

For the Period Ending December 31, 2021

Assets

Current Assets

Cash

Cash: Operating Account (WTB) \$ 108,884.32

Receivables

Accounts Receivable \$ 8,670.00

Total Current Assets \$ 117,554.32

Liabilities and Equity

Current Liabilities

Accounts Payable \$ 2,921.68

Prepaid & Unapplied Credits \$ 11,827.50

Total Current Liabilities \$ 14,749.18

Equity

Retained Earnings \$ 48,342.66

Net Income \$ 54,462.48

Total Equity \$ 102,805.14

Total Liabilities & Equity \$ 117,554.32



HOMESTEAD

2021 Income Statement & 2022 Budget

	2021 Actuals	2021 Budget	2022 Budget
		\$840	\$900
Income from Operations:			
Regular Assessment Income	\$ 249,623.62	\$ 208,250.00 210	\$ 314,437.50 325
Late/NSF Fees	\$ 884.00	\$ -	\$ -
Setup Fees \$350	\$ 32,900.00	\$ 24,500.00 70	\$ 15,750.00 45
Transfer Fees \$150	\$ 2,550.00	\$ 750.00 5	\$ 750.00 5
Pavilion Rental Fee	\$ 20.00	\$ -	\$ -
Miscellaneous Income	\$ 100.00	\$ -	\$ 100.00
Income from Operations	\$ 286,077.62	\$ 233,500.00	\$ 331,037.50
Operating Expenses:			
State Income Tax	\$ 30.00	\$ 30.00	\$ 30.00
Liability Insurance	\$ 8,842.00	\$ 7,250.00	\$ 9,200.00
Electricity	\$ 12,901.27	\$ 8,500.00	\$ 12,000.00
Natural Gas	\$ 1,803.69	\$ 1,560.00	\$ 3,020.00
Water	\$ 663.67	\$ 995.00	\$ 1,240.00
Sewer	\$ 471.00	\$ 432.00	\$ 864.00
Trash Removal	\$ 331.18	\$ 600.00	\$ 650.00
Janitorial Contract	\$ 5,095.00	\$ 6,270.00	\$ 12,540.00
Janitorial Supplies	\$ 1,246.86	\$ 700.00	\$ 1,050.00
Pool Maintenance & Supplies	\$ 13,511.37	\$ 13,934.00	\$ 27,666.00
Miscellaneous Repairs & Maint.	\$ 1,039.48	\$ 3,600.00	\$ 4,100.00
Extermination	\$ 1,245.00	\$ 498.00	\$ 996.00
Irrigation Water	\$ 5,096.30	\$ 4,100.00	\$ 5,000.00
General Maintenance Grounds	\$ 15,891.02	\$ 16,000.00	\$ 23,000.00
Landscape Maintenance	\$ 120,677.00	\$ 122,200.00	\$ 140,550.00
Lighting Repair & Maintenance	\$ 2,608.90	\$ 5,200.00	\$ 5,200.00
Snow Removal	\$ 991.50	\$ 900.00	\$ 1,000.00
Playground Maintenance	\$ -	\$ 1,100.00	\$ 1,100.00
Irrigation System Repair & Maint.	\$ 8,969.00	\$ 7,350.00	\$ 11,120.00
Security System Repair & Maint.	\$ 140.00	\$ 1,325.00	\$ 1,325.00
Phone Lines	\$ 1,305.69	\$ 1,380.00	\$ 2,820.00
Advertising, Promotion, Web	\$ -	\$ 900.00	\$ 900.00
Community Events	\$ 143.95	\$ 600.00	\$ 1,400.00
Bank Fees	\$ 13.50	\$ -	\$ -
Professional Fees - Reserve Study	\$ -	\$ -	\$ 4,000.00
Property Management Fees	\$ 28,597.76	\$ 23,350.00	\$ 33,103.75
Total Operating Expenses	\$ 231,615.14	\$ 228,774.00	\$ 303,874.75
Net Income (Loss)	\$ 54,462.48	\$ 4,726.00	\$ 27,162.75