



# HOMESTEAD

Annual Meeting Agenda

Tuesday, May 16, 2023

Via Zoom: 864 7019 8440, Passcode: 744533

- 1) Welcome & Introductions
- 2) Proof of Notice
- 3) Previous Meeting Minutes
  - a. 3.31.2022
- 4) Officer Reports
  - a. 2022 Year End
  - b. 2023 Budget
- 5) Committee Reports
  - a. Advisory
  - b. ACC
  - c. Events
- 6) Unfinished Business
- 7) New Business
- 8) Election of Directors
- 9) Adjourn



# HOMESTEAD

Annual Meeting Minutes  
Thursday, March 31, 2022  
Zoom Webinar ID: 824 2321 2852, Passcode: 900143

**Welcome & Introductions:**

The meeting was brought to order at 6:00 pm by Ann Marie Baird on behalf of Brighton Corporation. There were 20 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 3.24.2021 were reviewed and approved.

**Financial Report:**

A copy of the 2021 Year End financial statement and the 2022 budget was provided. Ann Marie reviewed each line item. The Association ended the year with a net income of \$54,462.48. The 2022 budget is anticipating a net income of \$27,162.75. 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, and Events.

**Development Update:**

Phases 1-6 are complete and phases 7 & 8 are in the m. 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 2<sup>nd</sup> pool and park areas being added. 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. It was asked if the path along the canal could be asphalted like the new development is doing next to the community. Ann Marie noted that these areas are already considered finished, but she'd take a look at this.

**New Business:**

Ann Marie noted that irrigation has not been announced yet for turn on but should be available around April 15 or possibly later in the month. As soon as the turn on is confirmed an announcement will go out in the newsletter.

**Adjourn:**

The meeting was adjourned at 6:40 pm, with no further business.



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## Balance Sheet

For the Period Ending December 31, 2022

### Assets

#### Current Assets

##### Cash

Cash: Operating Account (WTB) \$ 133,971.10

##### Receivables

Accounts Receivable \$ 4,063.00

Total Current Assets \$ 138,034.10

### Liabilities and Equity

#### Current Liabilities

Accounts Payable \$ 649.05

Prepaid & Unapplied Credits \$ 42,482.38

Total Current Liabilities \$ 43,131.43

#### Equity

Retained Earnings \$ 102,805.14

Net Income \$ (7,902.47)

Total Equity \$ 94,902.67

Total Liabilities & Equity \$ 138,034.10



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## 2022 Income Statement & 2023 Budget

	2022 Actuals	2022 Budget	2023 Budget
		\$900	\$1,100
<b>Income from Operations:</b>			
Regular Assessment Income	\$ 319,218.70	\$ 314,437.50 <sup>325</sup>	\$ 409,200.00 <sup>372</sup>
Late/NSF Fees	\$ 975.00	\$ -	\$ -
Setup Fees \$350	\$ 16,200.00	\$ 15,750.00 <sup>45</sup>	\$ -
Transfer Fees \$150	\$ 2,850.00	\$ 750.00 <sup>5</sup>	\$ 750.00 <sup>5</sup>
Pavilion Rental Fee	\$ 90.00	\$ -	\$ -
Miscellaneous Income	\$ 225.00	\$ 100.00	\$ 100.00
<b>Income from Operations</b>	<b>\$ 339,558.70</b>	<b>\$ 331,037.50</b>	<b>\$ 410,050.00</b>
<b>Operating Expenses:</b>			
State Income Tax	\$ 30.00	\$ 30.00	\$ 30.00
Liability Insurance	\$ 12,591.00	\$ 9,200.00	\$ 12,600.00
Electricity	\$ 16,417.60	\$ 12,000.00	\$ 16,150.00
Natural Gas	\$ 3,142.36	\$ 3,020.00	\$ 3,220.00
Water	\$ 440.82	\$ 1,240.00	\$ 1,240.00
Sewer	\$ 432.00	\$ 864.00	\$ 864.00
Trash Removal	\$ 1,083.68	\$ 650.00	\$ 1,020.00
Janitorial Contract	\$ 9,560.00	\$ 12,540.00	\$ 15,800.00
Janitorial Supplies	\$ 958.95	\$ 1,050.00	\$ 1,050.00
Pool Maintenance & Supplies	\$ 30,274.39	\$ 27,666.00	\$ 29,666.00
Miscellaneous Repairs & Maint.	\$ 6,151.52	\$ 4,100.00	\$ 4,450.00
Extermination	\$ 1,245.00	\$ 996.00	\$ 996.00
Irrigation Water	\$ 5,968.55	\$ 5,000.00	\$ 5,600.00
General Maintenance Grounds	\$ 3,130.00	\$ 23,000.00	\$ 11,000.00
Landscape Maintenance	\$ 196,243.00	\$ 140,550.00	\$ 209,740.00
Lighting Repair & Maintenance	\$ 4,667.50	\$ 5,200.00	\$ 5,200.00
Snow Removal	\$ 408.00	\$ 1,000.00	\$ 1,000.00
Playground Maintenance	\$ 734.00	\$ 1,100.00	\$ 2,700.00
Irrigation System Repair & Maint.	\$ 15,248.18	\$ 11,120.00	\$ 24,720.00
Security System Repair & Maint.	\$ -	\$ 1,325.00	\$ 1,325.00
Phone Lines	\$ 1,635.00	\$ 2,820.00	\$ 2,220.00
Advertising, Promotion, Web	\$ -	\$ 900.00	\$ 900.00
Community Events	\$ 1,067.50	\$ 1,400.00	\$ 1,500.00
Bank Fees	\$ 18.75	\$ -	\$ -
Professional Fees - Reserve Study	\$ 2,080.00	\$ 4,000.00	\$ 2,000.00
Property Management Fees	\$ 33,933.37	\$ 33,103.75	\$ 41,005.00
<b>Total Operating Expenses</b>	<b>\$ 347,461.17</b>	<b>\$ 303,874.75</b>	<b>\$ 395,996.00</b>
<b>Net Income (Loss)</b>	<b>\$ (7,902.47)</b>	<b>\$ 27,162.75</b>	<b>\$ 14,054.00</b>