

# *BainBridge*

**Annual Meeting Agenda**

**Thursday, June 2, 2022, 6pm**

**Via Webinar: 863 2000 6752, Passcode: 110424**

- 1) Welcome & Introductions**
- 2) Proof of Notice**
- 3) Previous Meeting Minutes**
  - a. 3.12.2019**
- 4) Reports of Officers**
  - a. 2021 Year End**
  - b. 2022 Budget**
- 5) Reports of Committees**
  - a. ACC**
  - b. Event**
- 6) Unfinished Business**
- 7) New Business**
- 8) Election of Directors**
- 9) Miscellaneous**
- 10) Adjourn**

**Brighton Office: 208.378.4000, Afterhours: 208-860-7626, Email: [hoa@brightoncorp.com](mailto:hoa@brightoncorp.com)  
Website: [www.bainbridgemeridian.com](http://www.bainbridgemeridian.com), Social: [www.nextdoor.com](http://www.nextdoor.com), [www.facebook.com](http://www.facebook.com)**

# BainBridge

Annual Meeting Minutes  
Thursday, March 4, 2021  
Via Webinar: 898 6955 5633, Passcode: 219552

## **Welcome & Introductions:**

The meeting was brought to order at 6:00 pm by Ann Marie Baird on behalf of Brighton Corporation. Nancy Butler was also in attendance from Brighton Corporation, and there were there were twenty-eight attendees in total.

## **Proof of Notice:**

Notice of the meeting was sent by mail, and also noted in the monthly newsletter. Those that did not receive either were asked to update their information by contacting management.

## **Previous Meeting Minutes:**

The meeting minutes from 3.12.2019 were reviewed and approved with no changes.

## **Financial Report:**

A copy of the 2020 Year End financial statement and the 2021 budget was provided by mail and shared on screen. Ann Marie reviewed and explained all line items. The Association ended the year with a net income of \$83,642.41, and is estimated to have a net income of about \$7,000.00 in 2021. The largest expenses are landscaping, management, pool maintenance, and irrigation maintenance. A reserve study is planned for Bainbridge as soon as all the amenities are completed.

## **Committee Reports:**

ACC – this committee has its 3 maximum volunteers and they are reviewing requests submitted by residents for home improvements.

Advisory – this committee is volunteer meeting quarterly. Residents interested are encouraged to reach out for the next meeting date and join in.

## **Development Update:**

The last phase is wrapping up construction and home sales, and the 2<sup>nd</sup> pool and common area landscaping get underway again with the weather beginning to change. It was noted that no clubhouse is being constructed.

## **General Questions:**

The following questions or concerns were raised:

1. It was asked if the new Cadence area would be part of Bainbridge. Ann Marie noted that this area next to Costco would be its own community with its own amenities separate from Bainbridge.
2. The area south of Costco was asked about, and this area is not being developed by Brighton, but is planned to be high density residential, either apartments or townhomes.

3. A request for pet stations was discussed. We like to first educate before installing these that the community will have to continuously maintain.
4. It was noted that if you see something, to say something whether it's a broken sprinkler, trash, or anything else.

**Adjourn:**

The meeting was adjourned at 6:51 pm.

# BainBridge

## Balance Sheet For the Period Ended December 31, 2021

### Assets

#### Current Assets

##### Cash

Operating Account (WTB)	\$ 119,198.29
Member Account (ICCU)	\$ 25.00
Money Market (ICCU)	\$ 200,190.63

Total Cash \$ 319,413.92

##### Receivables

Accounts Receivable	\$ 1,490.76
---------------------	-------------

Total Current Assets \$ 320,904.68

### Liabilities and Equity

#### Current Liabilities

Accounts Payable	\$ 4,675.80
Prepaid & Unapplied Credits	\$ 28,329.79

Total Current Liabilities \$ 33,005.59

#### Equity

Retained Earnings	\$ 251,829.35
Net Income	\$ 36,069.74

Total Equity \$ 287,899.09

Total Liabilities & Equity \$ 320,904.68

# BainBridge

## 2021 Year End vs. Budget & 2022 Budget

	2021 Actuals	2021 Budget	2022 Budget
<b>Income from Operations:</b>			
Regular Assessment Income	\$ 344,850.00	\$ 346,060.00	\$ 360,360.00 572
Late/NSF Fees	\$ 659.00	\$ -	\$ -
Transfer Fees \$150	\$ 6,300.00	\$ 1,500.00	\$ 1,500.00 10
Miscellaneous Income	\$ 150.00	\$ 2,650.00	\$ 2,650.00
Investment Income	\$ 190.63	\$ -	\$ -
<b>Income from Operations</b>	<b>\$ 352,149.63</b>	<b>\$ 350,210.00</b>	<b>\$ 364,510.00</b>
<b>Operating Expenses:</b>			
State Income Tax	\$ 30.00	\$ 30.00	\$ 30.00
Federal Income Taxes	\$ 365.93	\$ 600.00	\$ 600.00
Liability Insurance	\$ 9,140.00	\$ 8,500.00	\$ 8,500.00
Electricity	\$ 8,438.02	\$ 6,000.00	\$ 7,980.00
Natural Gas	\$ 1,940.50	\$ 3,420.00	\$ 2,940.00
Water	\$ 441.27	\$ 700.00	\$ 525.00
Sewer	\$ 1,398.21	\$ 1,210.00	\$ 1,210.00
Trash Removal	\$ 249.88	\$ 630.00	\$ 455.00
Janitorial Contract	\$ 8,930.00	\$ 14,440.00	\$ 14,440.00
Janitorial Supplies	\$ 1,398.63	\$ 800.00	\$ 1,400.00
Pool Maintenance & Supplies	\$ 41,912.11	\$ 39,007.00	\$ 29,998.00
Miscellaneous Repairs & Maint.	\$ 4,080.96	\$ 4,550.00	\$ 4,550.00
Extermination	\$ 900.00	\$ 900.00	\$ 900.00
Irrigation Water	\$ 13,710.90	\$ 15,260.00	\$ 18,855.00
General Maintenance Grounds	\$ 6,735.86	\$ 19,450.00	\$ 19,450.00
Landscape Maintenance	\$ 129,246.68	\$ 135,735.00	\$ 149,535.00
Lighting Repair & Maintenance	\$ 5,577.94	\$ 8,050.00	\$ 7,250.00
Snow Removal	\$ 1,784.50	\$ 2,000.00	\$ 2,500.00
Playground Maintenance	\$ -	\$ 2,100.00	\$ 2,150.00
Irrigation System Repair & Maint.	\$ 18,464.50	\$ 15,000.00	\$ 18,000.00
Shared Irrigation System Repair & Maint.	\$ 14,151.57	\$ 18,250.00	\$ 19,285.00
Security System Repair & Maint.	\$ 4,103.54	\$ 1,410.00	\$ 1,410.00
Phone Lines	\$ 2,217.29	\$ 3,120.00	\$ 3,840.00
Advertising, Promotion, Web	\$ 924.30	\$ 980.00	\$ 980.00
Community Events	\$ 560.40	\$ 2,000.00	\$ 2,000.00
Bank Fees	\$ 31.50	\$ -	\$ -
Professional Fees	\$ 4,165.00	\$ 4,000.00	\$ 1,500.00
Property Management Fees	\$ 35,180.40	\$ 35,021.00	\$ 36,451.00
<b>Total Operating Expenses</b>	<b>\$ 316,079.89</b>	<b>\$ 343,163.00</b>	<b>\$ 356,734.00</b>
<b>Net Income (Loss)</b>	<b>\$ 36,069.74</b>	<b>\$ 7,047.00</b>	<b>\$ 7,776.00</b>