

# *BainBridge*

Annual Meeting Agenda  
Monday, May 14, 2018, from 6:00 to 7:00 pm  
Willow Creek Elementary Cafeteria

- 1) Welcome & Introductions
- 2) Proof of Notice
- 3) Previous Meeting Minutes
- 4) Financial Statements
  - a. 2017 Year End
  - b. 2018 Budget
- 5) Development Update
- 6) General Questions

Association Manager: Ann Marie Baird

Hours: Mon. – Thur. 8am-5pm, Fri. 8am-Noon

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Community Site: [www.bainbridgemeridian.com](http://www.bainbridgemeridian.com)

Social Media: [www.nextdoor.com](http://www.nextdoor.com), facebook

# BainBridge

Annual Meeting Minutes  
Tuesday, April 18, 2017  
Rocky Mountain High School Cafeteria

## **Welcome & Introductions:**

The meeting was brought to order at 6:12 pm by Ann Marie Baird on behalf of Brighton Corporation. There were thirty-one (31) lots in attendance.

## **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 on the sign in sheet.

## **Previous Meeting Minutes:**

This being the first meeting, there were no previous minutes to review.

## **Financial Report:**

A copy of the 2016 Year End financial statement and the 2017 budget was provided. Ann Marie reviewed all line items and answered questions. The Association ended the year with a net income of \$8,807.84, but is estimated to run at a deficit in 2017, with the largest expenses being landscaping, irrigation, and the pool.

## **Development Update:**

Ann Marie reviewed the current phases and those under development currently, noting phase 4 and 5 will be ready for home construction this year. Residents asked about another pool facility. Ann Marie noted that there was no current plan of another facility in the current phases; however, it will be taken into consideration as other phases are designed and planned.

## **General Questions:**

The following questions or concerns were raised:

1. Some residents noted they would like to see snow removal on the common area sidewalks as well as along the empty lots to be built on. Ann Marie explained that the Association does not plan on doing maintenance of the sidewalks; however in light of recent weather, this is something that can be reviewed each season on a case by case.
2. A resident noted that the islands on Lost Rapids are hard to see at night, and would be better with some kind of reflectors. Ann Marie agreed to check into this.
3. Residents were encouraged to reach out if interested in running or suggesting an event for the community. We had one resident sign up to participate.
4. Pool keys were distributed to those in attendance.

## **Adjourn:**

The meeting was adjourned at 7:50 pm.

# BainBridge

## Balance Sheet

For the Period Ended December 31, 2017

### Assets

#### Current Assets

##### Cash

Cash: Operating Account (WTB) \$ 93,160.43

##### Receivables

Accounts Receivable \$ 5,509.98

##### Other Current Assets

Prepaid Expenses \$ 1,370.81

Total Current Assets \$ 100,041.22

### Liabilities and Equity

#### Current Liabilities

Accounts Payable \$ 6,521.76

Prepaid Rents & Unapplied Credits \$ 30,028.01

Total Current Liabilities \$ 36,549.77

#### Equity

Retained Earnings \$ 33,623.71

Net Income \$ 29,867.74

Total Equity \$ 63,491.45

Total Liabilities & Equity \$ 100,041.22

# BainBridge

## 2017 Year End vs. Budget & 2018 Budget

	2017 Actuals	2017 Budget	2018 Budget
<b>Income from Operations:</b>			
Regular Assessment Income	\$ 124,755.89	\$ 94,250.00	\$ 166,850.00 251
Late/NSF Fees	\$ -	\$ -	\$ -
Setup Fees	\$ 35,250.00 141	\$ 12,500.00	\$ 12,500.00 50
Transfer Fees	\$ 600.00 4	\$ -	\$ 600.00 4
Miscellaneous Income	\$ 50.00	\$ -	\$ 50.00
<b>Income from Operations</b>	<b>\$ 160,655.89</b>	<b>\$ 106,750.00</b>	<b>\$ 180,000.00</b>
<b>Operating Expenses:</b>			
State Income Tax	\$ 30.00	\$ 30.00	\$ 30.00
Liability Insurance	\$ 3,246.88	\$ 4,428.00	\$ 4,428.00
Electricity	\$ 9,143.76	\$ 6,550.00	\$ 9,650.00
Natural Gas	\$ 2,084.02	\$ 2,255.00	\$ 2,310.00
Water	\$ 153.47	\$ 850.00	\$ 525.00
Sewer	\$ 246.97	\$ 540.00	\$ 470.00
Trash Removal	\$ 102.00	\$ 450.00	\$ 378.00
Janitorial Contract	\$ 1,290.00	\$ 2,640.00	\$ 2,550.00
Janitorial Supplies	\$ 462.91	\$ 650.00	\$ 650.00
Pool Maintenance & Supplies	\$ 8,798.04	\$ 10,434.00	\$ 16,612.00
Miscellaneous Repairs & Maint.	\$ 2,671.48	\$ 2,700.00	\$ 2,820.00
Extermination	\$ 1,439.00	\$ 1,068.00	\$ 900.00
Irrigation Water	\$ 7,820.24	\$ 4,360.00	\$ 9,750.00
General Maintenance Grounds	\$ -	\$ 3,000.00	\$ 7,500.00
Landscape Maintenance	\$ 65,014.04	\$ 60,017.00	\$ 84,287.00
Lighting Repair & Maintenance	\$ 172.80	\$ 1,500.00	\$ 1,500.00
Snow Removal	\$ 410.00	\$ 2,000.00	\$ 2,000.00
Playground Maintenance	\$ -	\$ 1,125.00	\$ 1,125.00
Irrigation System Repair & Maint.	\$ 9,809.00	\$ 8,013.00	\$ 10,063.00
Security System Repair & Maint.	\$ 588.70	\$ 1,500.00	\$ 1,650.00
Phone Lines	\$ 927.35	\$ 1,215.00	\$ 1,008.00
Advertising, Promotion, Web	\$ -	\$ 980.00	\$ 980.00
Community Events	\$ 61.90	\$ 562.00	\$ 562.00
Bank Fees	\$ -	\$ 24.00	\$ -
Professional Fees - Collections	\$ 250.00	\$ -	\$ -
Property Management Fees	\$ 16,065.59	\$ 10,675.00	\$ 18,000.00
<b>Total Operating Expenses</b>	<b>\$ 130,788.15</b>	<b>\$ 127,566.00</b>	<b>\$ 179,748.00</b>
<b>Net Income (Loss)</b>	<b>\$ 29,867.74</b>	<b>\$ (20,816.00)</b>	<b>\$ 252.00</b>