

BainBridge

Annual Meeting Agenda
Thursday, May 2, 2024, 6pm
Pleasant View Elementary

- 1) Welcome & Introductions
- 2) Proof of Notice
- 3) Previous Meeting Minutes
 - a. 5.22.2023
- 4) Reports of Officers
 - a. 2023 Recap
 - b. 2023 Year End
 - c. 2024 Budget
- 5) Reports of Committees
 - a. ACC
 - b. Event
 - i. Neighbors in Need
- 6) Unfinished Business
- 7) New Business
- 8) Election of Directors
- 9) Q&A
- 10) Adjourn

BainBridge

Annual Meeting Minutes
May 22, 2023
Pleasant View Elementary

Welcome & Introductions:

The meeting was brought to order at 6:00 pm by Wade Ramsey, President. There were 104 attendees by proxy and 50 attendees in person. There was not enough participation to meet the 60% required quorum, so the meeting was adjourned and reconvened immediately, meeting the 10% required quorum for a 2nd meeting, where no notice is required.

Proof of Notice:

Official notice of the annual meeting was sent by mail. Additional reminders were also sent out by email, and posted on the community website. Those that did not receive either notices were asked to update their information by contacting management.

Previous Meeting Minutes:

The meeting minutes from 6.2.2022 were reviewed and approved with no changes.

Financial Report:

Wade started off the meeting with recap of what the Board has accomplished in the last year, along with some goals they have going forward.

A copy of the 2022 Year End financial statement and the 2022 budget was provided. Ann Marie reviewed and explained all line items. The Association ended the year with a net income of \$28,980.08, and is estimated to have a net income of about \$6,945.00 in 2023. The largest expenses are landscaping, management, pool maintenance, and irrigation maintenance.

Committee Reports:

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

Event – this consists of volunteers who plan specific events. Residents are encouraged to reach out if they have an event they would like to help with.

Unfinished Business:

There was no unfinished business.

New Business:

There was no new business.

Election of Directors:

The five (5) new board members with the most tallied votes from ballots were: Shawna Green, Nancy Pace, R. Wade Ramsey, Steve Elliott, and Bob Rock, all returning members.

Miscellaneous:

There were a few questions about violations, rentals, speeding, and landscaping, that were answered.

Adjourn:

With no further business, the meeting was adjourned at 7:35 pm.

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Balance Sheet For the Period Ended December 31, 2023

Assets

Current Assets

Cash

Operating Account (SW)	\$	95,667.60
Operating Account (WTB)	\$	22,751.36
Member Account (ICCU)	\$	25.00
Money Market (ICCU)	\$	50,672.58
CDs (ICCU)	\$	205,452.22

Total Cash \$ 374,568.76

Receivables

Accounts Receivable	\$	23,031.74
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Total Current Assets \$ 397,600.50

Liabilities and Equity

Current Liabilities

Accounts Payable	\$	1,026.67
Prepaid & Unapplied Credits	\$	17,379.50

Total Current Liabilities \$ 18,406.17

Equity

Retained Earnings	\$	317,229.69
Net Income	\$	61,964.64

Total Equity \$ 379,194.33

Total Liabilities & Equity \$ 397,600.50

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2023 Year End vs. Budget & 2024 Budget

	2023 Actuals	2023 Budget \$680	2024 Budget \$720
Income from Operations:			
Regular Assessment Income	\$ 389,300.00	\$ 388,960.00	\$ 411,840.00
Late/NSF Fees	\$ 3,025.00	\$ -	\$ 2,400.00
Transfer Fees \$150	\$ 3,450.00	\$ 1,500.00	\$ 1,500.00
Interest Income	\$ 5,583.65	\$ -	\$ 5,000.00
Shared Irrigation	\$ 5,534.34	\$ -	\$ 5,000.00
Miscellaneous Income	\$ 250.00	\$ 1,750.00	\$ 200.00
Income from Operations	\$ 407,142.99	\$ 392,210.00	\$ 425,940.00
Operating Expenses:			
State Income Tax	\$ 30.00	\$ 30.00	\$ 30.00
Federal Income Taxes	\$ 60.00	\$ 250.00	\$ 1,500.00
Liability & D&O Insurance	\$ 8,961.00	\$ 12,035.00	\$ 9,386.00
Electricity	\$ 4,674.13	\$ 6,430.00	\$ 5,050.00
Natural Gas	\$ 4,451.93	\$ 2,940.00	\$ 3,640.00
Water	\$ 650.17	\$ 525.00	\$ 725.00
Sewer	\$ 1,628.78	\$ 1,210.00	\$ 1,760.00
Trash Removal	\$ 387.10	\$ 455.00	\$ 490.00
Janitorial Contract	\$ 14,060.00	\$ 16,050.00	\$ 17,272.00
Janitorial Supplies	\$ 677.66	\$ 1,000.00	\$ 700.00
Pool Maintenance & Supplies	\$ 29,248.64	\$ 30,884.00	\$ 33,220.00
Miscellaneous Repairs & Maint.	\$ 4,465.05	\$ 4,150.00	\$ 5,900.00
Extermination	\$ 1,125.00	\$ 900.00	\$ 900.00
Irrigation Water	\$ 17,357.13	\$ 19,695.00	\$ 18,220.00
General Maintenance Grounds	\$ 15,630.87	\$ 22,550.00	\$ 23,550.00
Landscape Maintenance	\$ 148,855.50	\$ 174,755.00	\$ 166,080.00
Lighting Repair & Maintenance	\$ 3,525.00	\$ 7,250.00	\$ 5,650.00
Snow Removal	\$ 344.00	\$ 2,500.00	\$ 2,500.00
Playground Maintenance	\$ 1,367.00	\$ 2,700.00	\$ 4,700.00
Irrigation System Repair & Maint.	\$ 15,072.85	\$ 9,000.00	\$ 15,000.00
Shared Irrigation System Repair & Maint.	\$ 26,233.67	\$ 19,745.00	\$ 20,765.00
Security System Repair & Maint.	\$ 275.00	\$ 1,410.00	\$ 1,320.00
Phone Lines	\$ 3,585.51	\$ 3,600.00	\$ 3,600.00
Advertising, Promotion, Web	\$ 420.00	\$ 980.00	\$ 670.00
Community Events	\$ 2,157.79	\$ 3,500.00	\$ 3,500.00
Bank Fees	\$ 46.00	\$ -	\$ -
Professional Fees	\$ 300.00	\$ 1,500.00	\$ 1,500.00
Property Management Fees	\$ 39,588.57	\$ 39,221.00	\$ 42,594.00
Reserves	\$ -	\$ -	\$ 35,718.00
Total Operating Expenses	\$ 345,178.35	\$ 385,265.00	\$ 425,940.00
Net Income (Loss)	\$ 61,964.64	\$ 6,945.00	\$ -