

ARBOR

Annual Meeting Agenda

Thursday, March 3, 2022

Via Zoom ID: 811 4509 1993, Passcode: 394512

- 1) Welcome & Introductions
- 2) Proof of Notice
 - a. Sent Via Mail & Email
- 3) Previous Meeting Minutes
 - a. February 24, 2021
- 4) Financial Statements
 - a. 2021 Year End
 - b. 2022 Budget
- 5) Committee Reports
 - a. ACC
 - b. Advisory Committee
 - c. Event Committee
 - d. Neighborhood Watch
- 6) Development Update
- 7) General Questions

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Annual Meeting Minutes

Welcome & Introductions

The meeting was started at 6pm by Ann Marie Baird on behalf of Brighton Corporation. This was a webinar meeting on zoom using ID: 825 2322 4995 and passcode: 324986. Morgan Pitcock was also in attendance from Brighton Corporation, and there were 5 participants from the community.

Proof of Notice

Ann Marie provided proof of notice via mail. Anyone who did not receive notification to attend was asked to reach out and update their contact information.

Previous Meeting Minutes

Being the first annual meeting of the community, there were no previous meeting minutes to review.

Financial Statements

Ann Marie provided and reviewed the 2020 year end financials as well as the 2021 budget by each line item. The addition of the clubhouse and pool is going to bring a lot of expenses, and the community is still growing with multiple phases to come.

Committee Reports

The Association being new does not yet have any active committees, but there are many that we're happy to assist residents in setting up, such as: ACC, Advisory, Event, and Neighborhood Watch. Residents interested in any of these committees, or any others not mentioned, are encouraged to reach out to Ann Marie to get them started.

Development Update

The community is still in active development. Ann Marie showed the current map located on the community website at www.arboridaho.com to explain the upcoming and future phases, and showed the estimated size of lots. It was noted that a 2nd pool will be coming in future phases. The commercial lots along Midland don't have any current tenants or interest.

General Questions

Ann Marie did note that the current clubhouse is nearing completion, so stay tuned to the newsletter for information about key distributions.

It was noted that addresses are not yet showing on Google. Ann Marie noted that this is sometimes 8 -12 months behind.

Adjourn

With no further questions the meeting was adjourned at 6:31pm.

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Balance Sheet For the Period Ended December 31, 2021

Assets

Current Assets

Cash

Cash: Operating Account (WTB) \$ 42,292.84

Receivables

Accounts Receivable \$ 1,117.50

Total Current Assets \$ 43,410.34

Liabilities and Equity

Current Liabilities

Accounts Payable \$ 1,134.58

Prepaid & Unapplied Credits \$ 5,310.00

Total Current Liabilities \$ 6,444.58

Equity

Retained Earnings \$ 58,121.12

Net Income \$ (21,155.36)

Total Equity \$ 36,965.76

Total Liabilities & Equity \$ 43,410.34

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2021 Income Statement & 2022 Budget

	2021 Actuals	2021 Budget	2022 Budget
Income from Operations:			
Regular Assessment Income \$680	\$ 91,053.86	\$ 101,943.00 112	\$ 162,945.00 160
Late/NSF Fees	\$ 275.00	\$ -	\$ -
Setup Fees \$350	\$ 17,850.00	\$ 24,500.00 70	\$ 51,450.00 147
Transfer Fees \$150	\$ 1,500.00	\$ -	\$ 300.00 2
Clubhouse Rental Fee	\$ 210.00	\$ -	\$ -
Miscellaneous Income	\$ 661.00	\$ -	\$ 100.00
Income from Operations	\$ 111,549.86	\$ 126,443.00	\$ 214,795.00
Operating Expenses:			
State Income Tax	\$ 30.00	\$ 30.00	\$ 80.00
Liability Insurance	\$ 8,970.00	\$ 6,550.00	\$ 7,165.00
Electricity	\$ 4,724.87	\$ 600.00	\$ 5,800.00
Natural Gas	\$ 2,135.76	\$ 3,390.00	\$ 2,300.00
Water	\$ 388.55	\$ 525.00	\$ 625.00
Sewer	\$ 447.19	\$ 1,230.00	\$ 540.00
Trash Removal	\$ 158.51	\$ 420.00	\$ 360.00
Janitorial Contract	\$ 4,750.00	\$ 4,220.00	\$ 7,280.00
Janitorial Supplies	\$ 2,237.69	\$ 800.00	\$ 2,000.00
Pool Maintenance & Supplies	\$ 12,176.76	\$ 12,400.00	\$ 21,332.00
Miscellaneous Repairs & Maint.	\$ 3,989.49	\$ 4,950.00	\$ 5,450.00
Extermination	\$ 89.00	\$ 900.00	\$ 900.00
Irrigation Water	\$ 6,828.09	\$ 3,000.00	\$ 3,500.00
General Maintenance Grounds	\$ 185.00	\$ 1,200.00	\$ 1,200.00
Landscape Maintenance	\$ 65,010.00	\$ 58,600.00	\$ 93,955.00
Lighting Repair & Maintenance	\$ 84.21	\$ 3,150.00	\$ 7,800.00
Snow Removal	\$ 1,841.25	\$ 2,000.00	\$ 2,500.00
Playground Maintenance	\$ -	\$ -	\$ 2,650.00
Irrigation System Repair & Maint.	\$ 3,766.00	\$ 3,000.00	\$ 5,100.00
Security System Repair & Maint.	\$ 1,619.98	\$ 780.00	\$ 1,370.00
Phone Lines	\$ 1,580.77	\$ 1,200.00	\$ 2,040.00
Advertising, Promotion, Web	\$ 546.96	\$ 980.00	\$ 980.00
Community Events	\$ 56.25	\$ 62.00	\$ 562.00
Property Management Fees	\$ 11,088.89	\$ 12,644.00	\$ 21,480.00
Total Operating Expenses	\$ 132,705.22	\$ 122,631.00	\$ 196,969.00
Net Income (Loss)	\$ (21,155.36)	\$ 3,812.00	\$ 17,826.00