

# ASHBURY

*Eagle Elevated*

Annual Meeting Agenda  
Tuesday, March 14<sup>th</sup>, 2017, from 6:00 to 7:00 pm  
Paramount Elementary School Cafeteria

- 1) Welcome & Introductions
- 2) Proof of Notice
- 3) Previous Meeting Minutes
- 4) Financial Statements
  - a. 2016 Year End
  - b. 2017 Budget
- 5) Development Update
- 6) General Questions

Association Manager: Ann Marie Baird

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

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## *Eagle Elevated*

Annual Meeting Minutes  
Tuesday, March 8th, 2016  
Paramount Elementary Cafeteria

### **Welcome & Introductions:**

The meeting was brought to order at 6:00 pm by Ann Marie Baird on behalf of Brighton Corporation. There were seventeen (17) lots in attendance.

### **Proof of Notice:**

All in attendance had received their notice by mail, and Ann Marie also provided information regarding the monthly newsletter.

### **Previous Meeting Minutes:**

There were no previous meeting minutes, as this was the community's first meeting.

### **Financial Report:**

A copy of the 2015 Year End financial statement and the 2016 budget was provided. Ann Marie reviewed all line items and answered questions. The Association ended the year with a net loss of \$7,887.66. The largest expenses were insurance, irrigation, landscaping, and the pool. The 2016 budget is anticipating another loss.

### **Development Update:**

Phase 3 is under development now, and should be completed for homes to start construction this summer. Phase 4 is currently under design, expected to begin development late 2016 to early 2017.

### **New Business:**

It was noted that a lot of trees had died over the previous season, and were in need of replacement. Ann Marie noted that she was working to have some replaced under warranty, and then some others by the Association. If there are concerns with a specific area, residents are encouraged to reach out.

There was a request for mosquito abatement. Ann Marie referred residents to Ada County Mosquito Abatement and will also note their information in the next newsletter.

There was a request for a master site plan. Ann Marie referred residents to the [Ashburyeagle.com](http://Ashburyeagle.com) website. A master plan is listed there, and she will review to see if it needs updated for the new phases.

### **Adjourn:**

With no further business the meeting was adjourned at 6:48 pm.

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## Balance Sheet

For the Period Ended December 31, 2016

### Assets

#### Current Assets

##### Cash

Cash: Operating Account (WTB) \$ 25,487.18

##### Receivables

Accounts Receivable \$ 947.90

Patio Homes \$ 7,253.17

##### Other Current Assets

Prepaid Expenses \$ 2,811.10

Total Current Assets \$ 36,499.35

### Liabilities and Equity

#### Current Liabilities

Accounts Payable \$ 5,578.21

Prepaid Rents & Unapplied Credits \$ 23,213.25

Patio Homes \$ 7,253.27

Note Payable - Short Term \$ 18,000.00

Total Current Liabilities \$ 54,044.73

#### Equity

Retained Earnings \$ (2,554.18)

Net Income \$ (14,991.10)

Total Equity \$ (17,545.28)

Total Liabilities & Equity \$ 36,499.45

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## 2016 Year End vs. Budget

	2016 Actuals	2016 Budget	2017 Budget
<b>Income from Operations:</b>			
Regular Assessment Income	\$ 95,920.81	\$ 82,850.00	\$ 153,487.00
Villa Maintenance Fees	\$ 7,750.30	\$ 10,075.00	\$ 9,750.00
Late/NSF Fees	\$ -	\$ -	\$ -
Setup Fees	\$ 12,000.00	\$ 9,500.00	\$ 7,000.00
Transfer Fees	\$ 300.00	\$ -	\$ -
Miscellaneous Income	\$ -	\$ -	\$ -
<b>Income from Operations</b>	<u>\$ 115,971.11</u>	<u>\$ 102,425.00</u>	<u>\$ 170,237.00</u>
<b>Operating Expenses:</b>			
State Income Tax	\$ 30.00	\$ 30.00	\$ 30.00
Liability Insurance	\$ 4,612.30	\$ 4,439.04	\$ 5,100.00
Electricity	\$ 4,215.24	\$ 3,300.00	\$ 4,000.00
Natural Gas	\$ 1,955.13	\$ 970.00	\$ 2,370.00
Water	\$ 390.28	\$ 550.00	\$ 515.00
Sewer	\$ 410.00	\$ 300.00	\$ 350.00
Trash Removal	\$ 922.82	\$ 456.00	\$ 480.00
Janitorial Contract	\$ 1,657.50	\$ 2,200.00	\$ 2,460.00
Janitorial Supplies	\$ 46.13	\$ 700.00	\$ 500.00
Pool Maintenance & Supplies	\$ 7,002.08	\$ 9,870.00	\$ 10,534.00
Miscellaneous Repairs & Maint.	\$ 1,121.24	\$ 2,700.00	\$ 2,700.00
Extermination	\$ 237.00	\$ 316.00	\$ 632.00
Irrigation Water	\$ 8,760.28	\$ 8,740.00	\$ 11,740.00
General Maintenance Grounds	\$ -	\$ 1,500.00	\$ 1,500.00
Landscape Maintenance	\$ 62,599.63	\$ 55,190.00	\$ 64,730.00
Villa Landscape Maintenance	\$ 5,927.01	\$ 8,177.50	\$ 9,578.00
Lighting Repair & Maintenance	\$ 734.25	\$ 2,400.00	\$ 2,400.00
Snow Removal	\$ 270.00	\$ -	\$ -
Playground Maintenance	\$ -	\$ 1,125.00	\$ 1,625.00
Irrigation System Repair & Maint.	\$ 16,432.28	\$ 10,750.00	\$ 14,500.00
Security System Repair & Maint.	\$ 212.50	\$ 1,400.00	\$ 1,500.00
Phone Lines	\$ 1,779.43	\$ 1,200.00	\$ 1,620.00
Advertising, Promotion, Web	\$ -	\$ 920.00	\$ 980.00
Community Events	\$ 50.00	\$ 550.00	\$ 562.00
Property Management Fees	\$ 11,597.11	\$ 10,242.50	\$ 17,023.00
<b>Total Operating Expenses</b>	<u>\$ 130,962.21</u>	<u>\$ 128,026.04</u>	<u>\$ 157,429.00</u>
<b>Net Income (Loss)</b>	<u><u>\$ (14,991.10)</u></u>	<u><u>\$ (25,601.04)</u></u>	<u><u>\$ 12,808.00</u></u>