

Cadence

Annual Meeting Agenda
Wednesday, September 11, 2019, 6:00-7:00pm
Cadence Clubhouse Gathering Hall

- 1) Welcome & Introductions
- 2) Roll Call
- 3) Proof of Notice
- 4) No Previous Minutes
- 5) Reports of Officers
 - a. Financials
 - b. Development Update
- 6) Committee Reports
 - a. Advisory Committee
 - b. Clubs
- 7) Unfinished Business
- 8) New Business
 - a. Children Guests at Pool
 - b. Rentals
- 9) General Questions

Association Manager: Ann Marie Baird

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

Office: 208.378.4000

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E-mail: hoa@brightoncorp.com

Community Site: www.cadence-life.com

Social Media: www.nextdoor.com, www.facebook.com

Cadence

Balance Sheet For the Period Ended July 31, 2019

Assets

Current Assets

Cash

Cash: Operating Account (WTB) \$ 169,045.23

Receivables

Accounts Receivable \$ 11,423.96

Total Current Assets \$ 180,469.19

Liabilities and Equity

Current Liabilities

Accounts Payable \$ 8,565.59

Prepaid & Unapplied Credits \$ 1,300.00

Total Current Liabilities \$ 9,865.59

Equity

Retained Earnings \$ 70,893.72

Net Income \$ 99,709.88

Total Equity \$ 170,603.60

Total Liabilities & Equity \$ 180,469.19

Cadence

July 31, 2019 Actuals vs Budget

	2019 Actuals	2019 Budget	2019 Variance
Income from Operations:			
Regular Assessment Income \$1860	\$ 174,113.54	\$ 153,760.00	\$ 20,353.54
Setup Fees \$400	\$ 19,600.00	\$ 16,000.00	\$ 3,600.00
Clubhouse Rental Fee	\$ 235.00	\$ -	\$ 235.00
Miscellaneous Income	\$ 250.00	\$ -	\$ 250.00
Income from Operations	\$ 194,198.54	\$ 169,760.00	\$ 24,438.54
Operating Expenses:			
State Income Tax	\$ 30.00	\$ 30.00	\$ -
Liability Insurance	\$ 7,329.00	\$ 3,600.00	\$ 3,729.00
Electricity	\$ 4,898.18	\$ 4,200.00	\$ 698.18
Natural Gas	\$ 1,517.88	\$ 3,500.00	\$ (1,982.12)
Water	\$ 116.54	\$ 1,700.00	\$ (1,583.46)
Sewer	\$ 280.96	\$ 1,200.00	\$ (919.04)
Trash Removal	\$ 128.91	\$ 600.00	\$ (471.09)
Cable TV	\$ 1,752.17	\$ 1,848.00	\$ (95.83)
HVAC	\$ 359.30	\$ 2,000.00	\$ (1,640.70)
Janitorial Contract	\$ 5,180.00	\$ 14,400.00	\$ (9,220.00)
Janitorial Supplies	\$ 2,309.37	\$ 2,800.00	\$ (490.63)
Pool Maintenance & Supplies	\$ 5,341.62	\$ 22,100.00	\$ (16,758.38)
Fitness Equipment	\$ 1,905.82	\$ 3,600.00	\$ (1,694.18)
Miscellaneous Repairs & Maint.	\$ 3,988.46	\$ 6,550.00	\$ (2,561.54)
Extermination	\$ -	\$ 1,000.00	\$ (1,000.00)
Irrigation Water	\$ 5,392.28	\$ 4,191.00	\$ 1,201.28
General Maintenance Grounds	\$ -	\$ 2,000.00	\$ (2,000.00)
Landscape Maintenance	\$ 19,670.31	\$ 54,470.00	\$ (34,799.69)
Lighting Repair & Maintenance	\$ -	\$ 7,200.00	\$ (7,200.00)
Snow Removal	\$ 9,364.50	\$ 10,000.00	\$ (635.50)
Irrigation System Repair & Maint.	\$ -	\$ 6,000.00	\$ (6,000.00)
Security System Repair & Maint.	\$ 1,264.74	\$ 970.00	\$ 294.74
Phone Lines	\$ 1,432.53	\$ 1,620.00	\$ (187.47)
Community Events	\$ 2,831.24	\$ 16,500.00	\$ (13,668.76)
Property Management Fees	\$ 19,394.85	\$ 16,976.00	\$ 2,418.85
Total Operating Expenses	\$ 94,488.66	\$ 189,055.00	\$ (94,566.34)
Net Income (Loss)	\$ 99,709.88	\$ (19,295.00)	\$ 119,004.88