

**CAMBRIDGE GREENS 1ST ADDITION
PROPERTY OWNERS ASSOCIATION, INC.
SPECIAL MEMBERSHIP MEETING
MAY 22, 2017**

Call to Order:

President Robert Prince called the meeting to order at 10:00 A.M. A quorum of Members was established. Robert Prince, President, introduced the Board of Directors. Present were Douglas Cross, Judy Rose, Liston Pennington, Nadine Wiley. James Peyton and Charlie Sherron were absent. Also present, representing Villages Services, was Trudy McLaughlin, CAM.

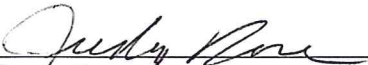
Quorum: There were 10 members present in person and 56 present by proxy equaling 66 which did constitute the 30% quorum requirements by the State of Florida.

Results of vote:

Amendment #1 to the Declaration of Covenants, Conditions, Restrictions and Easements passed with 54 votes in favor which constitutes 66% of the membership present at a duly called meeting. The amendment will be recorded in the Public Records and the Membership will be notified of same.

With no further business the meeting was adjourned at 10:30 A.M. **Judy Rose made a motion to adjourn the meeting; it was second by Doug Kline. All were in favor. MOTION PASSED.**

Minutes submitted by:
Trudy McLaughlin, CAM



Judy Rose, Secretary

2-13-18
Date:

**CAMBRIDGE GREENS 1ST ADDITION
PROPERTY OWNERS ASSOCIATION, INC.
2017 ANNUAL MEMBERSHIP MEETING
February 20, 2017**

Call to Order

President Robert Prince called the meeting to order at 6:30 P.M. A quorum of members was established. Robert Prince, President, introduced the Board of Directors. Present were Douglas Cross, Judy Rose, Kenny Swade, and Jim Peyton. Liston Pennington was absent. Also present, representing Villages Services, were Trudy McLaughlin, CAM, and Geri Bond, CAM and Office Manager.

Quorum: There were 24 members present, and 39 proxies, for a total of 63, which did constitute the 30% quorum requirement by the State of Florida.

Introductions

- The Welcome Committee is looking for a volunteer to take over as Hospitality Chair. Thanks were given to Kitty Maybin for serving as the Hospitality Chair for 2016.
- The Board of Directors thanked Janet Fredrickson, Webmaster, for her service.
- The Board of Directors thanked Committee Members for their service.
- Andrew Pace, First Defense Security, spoke to the membership. He provides neighborhood watch, wellness checks, vacation watch, and assistance with jumping a car battery or opening locked cars.

Minutes

The minutes were sent to all residents prior to the meeting; therefore, the membership decided to forego the reading of the minutes. **A motion to waive the reading and accept the Annual Meeting minutes of February 22, 2016, was made by Evandro Radoccia and seconded by Janet Fredrickson. All were in favor. MOTION PASSED.**

Financial Report

The End-of-Year Financials were distributed to the membership in attendance for the year ending December 31, 2016. The Board is still drawing on the surplus of cash in the money market account and happy to report there will be no increase in the dues for 2017. The Association currently has three CDs.

Architectural Report: James Peyton, ACB Chairman

- The ACB approved several re-paintings, a few re-roofings, and a few driveway upgrades.
- You can visit the website at www.cambridgegreens1.com for all ACB application forms.
- Jim thanked Liston Pennington and Kenny Swade for their service to the ACB Committee.

Election Results

Robert Prince thanked Jacqueline Ross (in absentia) for her years of service, as she has moved out of the Cambridge Greens subdivision. He also asked for nominations from the floor, but there were none. Nadine Wiley was approved as the new Vice President, and Charlie Sherron was approved as a new Board Member. Each will serve a two-year term.

Unfinished Business

None

New Business

- The President announced that there were nine new members since last year.
- The President also announced that the Board is looking for input regarding political signs, and will revisit the sign ordinance.
- The Board will also set guidelines for metal roofs and discuss winter plant coverings.
- The Property Manager, who works with the Welcome Committee regarding new sales, will be sending welcome letters to all new owners.

With no further business, the meeting was adjourned at 7:45 P.M. **Richard Rose made a motion to adjourn the meeting, which was seconded by Leona Prince. All were in favor. MOTION PASSED.**

Minutes submitted by:
Trudy McLaughlin, CAM

Judy Rose, Secretary

Date:

CAMBRIDGE GREENS 1ST POA

Balance Sheet
As of 12/31/17

ASSETS

CURRENT ASSETS

Drummond Ck #2400	\$ 6,044.70	
Drummond MM #2418	12,388.94	
Suncoast FCU CD 1.1% 2/22/18	7,104.66	
Suncoast FCU CD 1.4% 8/22/18	7,133.49	
Suncoast FCU 1.75% 8/22/19	7,604.33	
Accounts Receivable	3,971.30	
Bad Debt Allowance	(3,698.90)	
Prepaid Insurance	454.66	
Prepaid Website- 12/3/19	192.36	
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TOTAL ASSETS		\$ 41,195.54
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LIABILITIES & FUND BALANCE

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$ 17,430.25	
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TOTAL CURRENT LIABILITIES		\$ 17,430.25

FUND BALANCES:

Fund Balance	\$ 25,068.15	
Net Revenue Over/(Under) Exp	(1,302.86)	
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TOTAL FUND BALANCE		\$ 23,765.29
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TOTAL LIAB. & FUND BALANCE		\$ 41,195.54
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Cambridge Greens of Citrus Hills
1st Addition POA
2018 Budget

Acct #	Account Description	2017 Budget	2017 Actual as of 12/31/17	2018 Budget	
Revenue					
50500	Income - Maintenance Fees	\$ 23,640.00	\$ 23,640.00	\$ 23,640.00	\$120/unit
51000	Income - Finance Charges	\$ 565.00	\$ 654.38	\$ 600.00	
51100	Income - Interest	\$ 250.00	\$ 312.03	\$ 250.00	
	Total Revenue	<u>\$ 24,455.00</u>	<u>\$ 24,606.41</u>	<u>\$ 24,490.00</u>	
Expenses					
60100	Bank Charges	\$ -	\$ -	\$ -	
60500	Insurance	\$ 998.00	\$ 979.78	\$ 1,102.00	
61000	Electric Ser & Maintenance	\$ 5,000.00	\$ 5,045.56	\$ 5,000.00	
64000	Property Mgt Accounting	\$ 6,615.00	\$ 6,614.80	\$ 6,742.00	
64500	Annual Meeting Expense	\$ 637.00	\$ 637.49	\$ 755.00	
65000	Meeting Supplies	\$ 175.00	\$ 172.20	\$ 175.00	
65500	Legal Fees	\$ 200.00	\$ 385.50	\$ 200.00	
66000	Contingency/Foreclosure Related	\$ -	\$ -	\$ -	
67000	Office Supplies & Postage	\$ 1,000.00	\$ 1,172.21	\$ 1,000.00	
68000	Surveillance Expense	\$ 10,238.00	\$ 10,240.90	\$ 10,238.00	
70000	Taxes & Licenses	\$ 62.00	\$ 61.25	\$ 62.00	
80001	Bad Debt Allowance	\$ -	\$ 599.58	\$ -	
	Total Expenses	<u>\$ 24,925.00</u>	<u>\$ 25,909.27</u>	<u>\$ 25,274.00</u>	
	NET REVENUE OVER/(UNDER) EXPENSES	<u>\$ (470.00)</u>	<u>\$ (1,302.86)</u>	<u>\$ (784.00)</u>	

** Calculating a deficit budget to spend down prior years accumulated earnings and avoid raising the dues for 2017