I hope everyone is off to a good start on 2011. When I wrote the last newsletter, I was complaining about the cold weather. A couple of days ago, I read that we were the only state without snow on the ground. This is a wonderful time to live in Florida and Citrus Glen.

We have our annual meeting next week. This may be my last newsletter. I assume I will run for the Board again but I’m not sure about being President for another year. The President needs to spend about 15 to 20 hours a week carrying out their responsibilities to the Association. I’m not saying that I put this much time in, but I probably should have. In addition to Citrus Glen, our property manager also manages about fifteen other properties. For the amount we pay our property manager we can’t expect him to spend more than eight or ten hours a week on our community. There are a myriad of issues involving maintenance, landscaping, compliance, and financial items. The primary role of the President of the Association is to interact with and supervise the Property Manager. The quickest and easiest solution to a given problem is often neither the best nor the least expensive answer. I don’t think that things would work too well if we had a President who thought their responsibility was limited to merely showing up for the monthly meetings.

One of the ironies of HOA politics is that often the owners who could do the best job of managing the HOA don’t want to be responsible and the owners who do want to run the HOA are those who probably shouldn’t be given that responsibility. I’m not sure where that leaves me. We are fortunate with our prior officers and board members. Bob Moreno was president for six years. Based on my experience being president for one year, that might qualify him for sainthood. I think the Catholic Church requires proof of a miracle as a prerequisite for sainthood. I think Bob once got 75 percent of the owners to agree to a special assessment. In my opinion, getting 75 percent of the owners to agree on anything should be considered a miracle. You can decide on how “Saint Bob” sounds.

The biggest challenges to being President are with the finances and compliance. Every expenditure should be authorized and there should be an adequate accounting for every expenditure. Not only should three bids be obtained for most major expenditures but these bids should be independent and consideration should be given as to whether the expenditure is actually necessary or whether a different technique or approach might be more appropriate. If this sounds simple, it isn’t. The most unpleasant part of the job is dealing with compliance issues such as maintaining the homes and obeying our rules and regulations. I’m at the point in my life where I’m not seeking anymore conflicts. However, we all agreed to these rules and most of us expect them to be obeyed and respected. Failure to enforce our restrictive covenants can result in our losing the right to ever enforce them under the concepts of “selective enforcement” and “laches.” This is an important part of our being a community. Someone has to do this and this includes trying to find a common sense approach to these issues and also being sensitive and respectful in each situation. This is often not easy.

At this time, I don’t have the December 2010 financial statement. The yearend statement normally takes our accountant a little longer since these are reviewed more closely and will be subject to our first ever audit in a few months. However, I think we at least broke even in December and, based on the November 30
operating results, we should have an approximate $35,000 operating surplus for 2010. However, our net cash, including our reserves, increased by only about one-half that amount. Some of this is due to our expending reserve funds for improvements to the gate system, security cameras, a new air conditioner for the club house, and landscape additions. Some of our operating surplus is also “invested” in our increasing accounts receivable. I am confident that we will eventually collect most of the delinquent accounts but the process of delinquency notices, demand letters, liens, and eventually foreclosing is complex and time consuming. Hopefully, we may have “turned the corner” with the foreclosures. The bank recently took possession of two of the foreclosed homes in Citrus Glen. The result is that we will collect at least 12 months of delinquent assessments, the currently due assessments will be paid timely, and the bank is responsible for maintaining the property. Hopefully the foreclosure mess will eventually be resolved.

Although we were under budget on many items in 2010, our largest “negative variance” was our legal fees where we spent about $12,000 as opposed to the budgeted $5,500. This primarily reflects our commitment to collect our delinquent accounts and to enforce compliance with the HOA’s protective covenants in areas such as the homeowners maintaining their properties. The 2010 Financial statement will be posted on the Citrus Glen website as soon as the audit is completed.

As of December 31, 2010, we should have approximately $350,000 in our reserves for deferred maintenance. This includes a $50,000 reserve for emergencies such as a hurricane or losing a lawsuit. I don’t foresee us having a need for any “special assessments” anytime in the near future. Our primary deferred maintenance items are the restoration of the lakes and repaving our streets. We estimate dredging the lakes and reinforcing the banks will cost about $120,000 and the repaving over $200,000. We plan on starting on the lakes in another two or three years and doing them one at a time starting with the Executive Circle lake. The repaving may be able to be deferred another ten years although we will probably have to reseal the pavement at some time in the interim. It will be time to repave when the cost of patching potholes, cracks, and chipping become prohibitive. We are currently spending about $4,000 or $5,000 a year maintaining our approximately two miles of paved roads.

I do think that 2011 will present financial challenges for us. Although the 2011 budget included a projected surplus of $19,281, I don’t think we expected to realize this amount. We always have unexpected expenses and in 2010 we cut out most of the discretionary spending. We are only in the first month of the new year and we already need to replace a fountain pump ($1,500) and Comcast wants to raise our cable rates by $2,000 a month. We’ve hired an attorney to represent us with the dispute with the cable company.

Other ongoing issues include those relating to the current drought. These include our lakes which I think are at the lowest level I have ever experienced. We get our irrigation water from these lakes and if they get too low we will have to turn off the sprinkler pumps. Our lawns and landscaping may be severely damaged in that event. I think the low water levels may also be related to the “burn out” of the pump in the club house lake. As the lakes get lower, the water in the lakes has a higher concentration of silt, algae, and other particulate matter which can damage the pumps. We’re planning on deferring any pump replacements until we start getting more rain. We’re also looking into drilling a well to pump water into the lakes. The lack of rain is also partially responsible for the issues we are having with our new trees. The landscaper has promised to replace any of the new trees that die but we are still discussing when and how we make this determination (a newly planted tree may lose all its leaves but the tree may still be alive and eventually get new leaves).

That’s all for now. If this is my last newsletter, I appreciated the opportunity to serve our community and getting to better know my neighbors. Hopefully we can all work together to keep Citrus Glen a wonderful place to live. Sincerely,

Jim Taylor
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Come Join Our Pool Exercise Class for some fun
Monday - Wednesday - Friday
9:00 am to 10:00 am
Contact Inez 732-1253

Join Us at the Next Monthly Meeting and see the fun we are having together . . .
Don’t Miss It!!
Tuesday
January 25th

PROPERTY MANAGEMENT COMPANY
MAILING ADDRESS
Gulfstream Services Management, Inc.
P.O. Box 24-4225, Boynton Beach, FL 33424-4225
Tel # 561-733-5550 Managers: Scott Straleau.
E-mail: scott@citrusglen.org
You may continue to use the website facility and it will forward to Scott.
Hours at Citrus Glen
Tuesday and Thursday 9:00 to 11:00 A.M.

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151 Executive Circle - Mobile 561-317-5082
office 1-888-301-9733

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A CUTTING HEDGE
561-351-9421

Please give your guests a card to get in the gate. It is only $10.00 and will save the gate from breaking permanently for the other homeowners.

We need Short Stories, stories of interest. Should you want to make a contribution to the newsletter or would like to have some news made known, please feel free to contact Bonnie Valentino at Bonnievalentino@yahoo.com or 733-9302.

Vote
Everyone Counts!
Unable To Participate, Please Send In Our Proxy
Elections, one more time. **By Bob Moreno**

Dear Citrus Glen Homeowner. Is that time of the year again when we need to elect new Board Members. Please participate in the election process.

Kindly note that apathy can be our worst enemy.

If you are unable to participate, please send in a proxy to ensure a quorum to conduct business. The following is a brief explanation as to how to use the Proxy.

**Proxy preparation**

To provide a proxy, please use the proxy form sent to you in the mail by the Property Manager. Fill in your Lot No. and address.

Fill in the proxy designee area. If you leave blank the area on the line above the “Print Name of Proxy Designee,” the proxy will automatically go to our secretary who will vote on your behalf. If you choose to give your proxy to a specific person, make sure that the person is going to attend the meeting and fill the name of that person on the line above the “Print Name of Proxy Designee.” That person will vote on your behalf.

**Example:**

(Roberto Moreno, James Taylor or other designee name, not your name)

__________________________

Print Name of Proxy Designee

Date the form and again put your lot number and address.

Sign the form. The form has to be signed by the designated person* to vote.

If there is only one owner, the owner needs to sign the form. In case that there is more than one owner, the designated owner* will sign the form. If the owner is a company, partnership or a corporation, the designated person needs to sign the form.

Print the name of the person signing the form and either send it in the envelope provided to you by the Property Manager or deliver it to the person you are giving the proxy to.

It is very important that we have at least 59 voting members (30% of 195 FLS 920) attending the meeting in person or by proxy so we can elect the new directors.

If you have any questions, please call the Property Manager or a Board Member.

Do not use the “SUBSTITUTION OF PROXY AREA” that area may be use by the Designee only

* If you don’t remember who is the designated person is or wish to change the designated person, please fill out a new Certificate of Appointment of Voting Representative.

Print the name of the owner (not a third person) that will be the Voting Representative and all the owners need to sign the form at the bottom.

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**Muse News on Real Estate!**

We are currently in the heart of “season” when more buyers are available than any other time of year here in South Florida.

The market continues to improve ever so slightly but prices are still on the decline. Fortunately, they are not dropping at a fast rate and in some areas, they are actually stabilizing or improving.

Here’s what’s happening in our community.

<table>
<thead>
<tr>
<th># of Properties Currently For Sale</th>
<th>Lowest Price</th>
<th>Highest Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>$160,000</td>
<td>$208,000</td>
</tr>
<tr>
<td>*Average Days on Market 212</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The lowest priced property is a short sale</td>
<td></td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Under Contract</th>
<th>Lowest Price</th>
<th>Highest Price</th>
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</thead>
<tbody>
<tr>
<td>4</td>
<td>$182,000</td>
<td>$199,900</td>
</tr>
<tr>
<td>*Average Days on Market 88</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 of the 4 were short sales and 1 was a bank owned</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Sold Past 6 months: 0

No properties have closed since April.

If you would like more specific information, please give me a call. Barbara Muse, Realtor CENTURY 21 Tenace - 561-734-0178 or email me at Barbara@barbmuse.com.