

Princeton Homeowners' Association

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November 1, 2008

Fellow Princeton Homeowners

The annual meeting of the Princeton Homeowners' Association is November 17, 2008. It is so important for each home be represented. Please plan to attend or send your proxy.

The meeting is scheduled from 7-9 PM at the Murrayville Park Community Center, 5666 Bark Camp Road, Murrayville, GA 30564.

In this envelope there is a proxy for those homeowners unable to attend. There are also copies of proposed bylaws and proposed covenant revisions along with a proposed 2009 budget. The officers and a group of great volunteers (see recent newsletter for names) spent many hours on the revisions and the budget. The goal was not to try to change the covenants or the by-laws but rather to make items clearer and the running of our community as efficient as possible. Hopefully this has been achieved.

In an effort to keep copying expenses at a minimum, please bring these documents to the Association Annual meeting.

Order of Business

- A. Proof of notice of meeting (October Newsletter)
- B. Reading of minutes of November 2007 meeting
- C. Reports of officers
- D. Election of officers
- E. Unfinished business
- F. New business (will include voting on revised bylaws and covenants as well as the proposed budget)

Officer nominations for 2009 will be taken at the meeting. Volunteers will be gladly accepted. Each vote or proxy is important as 55% of the eligible members are needed to participate. Without this participation the Association will endure additional expense by mailing ballots to each homeowner.

Sincerely,



Wanda Land, Secretary
Princeton HOA

Enclosures

Princeton Homeowners Association Financial Report 2008

Beginning balance January 2008	\$6,601.67
Income to date	\$14,269.41
Expenses -	
Attorney -	\$456.25
Post office box	\$36.00
Postage-	\$501.80
CPA-	\$95.00
Supplies-	\$245.10
HOA Insurance	\$700.00
Filing fees (CUV & Liens)	\$148.26
Set-up website	\$142.01
Certified letters (Non-payment 2007 & 2008 dues)	\$102.00
Certified letters (Covenant violations)	\$29.40
Overpayment of dues @2 home owners	\$12.85
Entrance signs	\$3,114.00
Stonework	\$825.00
New stone column & caps	\$825.00
Fence	\$3,536.00
Landscaping	\$765.00
Rental of Murrayville Community Center	\$100.00
Total expenditures	\$11,633.67
Balance	\$9,237.41

**Princeton Homeowners' Association
2009 Budget Proposal**

Item	Amount
Taxes for Property	\$1,500.00
Incorporation Renewal	\$30.00
Landscaping—flowers, pine straw, spraying for weeds, & lawn care	\$3,000.00
Sign at exit with web address	\$350.00
Attorney fees	\$1,500.00
CPA (tax return)	\$100.00
Web maintenance	\$650.00
Post Office Box	\$38.00
Supplies: printer cartridges, staples, paper clips, poster paper, markers, envelopes, postage, paper, manila folders, box for folders, postcards, Safe Deposit Box, external storage, mileage	\$2,000.00
Miscellaneous: certified letters, lien filings & removal	\$500.00
Insurance for Homeowner's Association	\$850.00
Rental of Murrayville Community Center @ \$25.00 per hour plus \$50.00 security deposit for 2 hours per meeting bimonthly.	\$600.00
Total	\$11,118.00

The revenue for the Association's 2009 budget will be \$11,000.00 with 100% of the 110 occupied homes paying dues of only \$100.00 per home.

PRINCETON HOMEOWNERS' ASSOCIATION

Minutes of November 17, 2008

Bob Byrd, Presiding

CALL TO ORDER

The meeting of the Princeton Homeowners' Association was called to order on November 17, 2008, at the Murrayville Park Community Center by Bob Byrd.

ATTENDANCE

- Of the 115 homes occupied in Princeton, 24 homes and 14 proxies were present. See attached sign in sheet for those in attendance.
- Those in attendance received a copy of the agenda, a ballot, and the 2008 financial report from January –October.

MINUTES

The minutes from November 15, 2007, and August 11, 2008, were read by secretary Wanda Land. There were no corrections or questions.

OFFICERS' REPORTS

- Treasurer Jim Carmichael went over the items in the 2008 financial report. The beginning balance as of January 1, 2008, was \$6,601.67 and the ending balance as of October 30, 2008 was \$8352.36 (copy attached). He also reported that liens had been filed for unpaid dues; 3 are still in place for unpaid 2007 dues and 9 for 2008 dues.
- Vice President Shane Crider reported that the landscaping company's services had been suspended for the year due to the weather.
- President Bob Byrd thanked the officers for their year's work. He also thanked the following people for their work on the proposed covenant/bylaw changes and the budget: Jim & Janice Carmichael, Shane Crider, Carey & Candice Hollman, Kevin & Cathy Hooper, Joe Inman, Bruce & April Kingsbury, Dennis & Wanda Land, Richard & Marianne Leidy, Francis Lyons, Nick Moore, Leah Provinson, and Frank & Judy Ray.

ELECTION OF 2009 OFFICERS

Prior to this meeting, Bob Byrd and Shane Crider reported that they would not be serving as officers for the next year. Wanda Land, Secretary, and Jim Carmichael, Treasurer, had agreed to serve again. April Kingsbury had agreed to serve as Vice President. Cathy Hooper was asked to serve as president, and she did agree. No other homeowners volunteered or were nominated as officers. As the quorum of 55% of homeowners was not present, ballots will have to be mailed to those not in attendance.

November 17, 2008

OLD BUSINESS

- Shane Crider reported that there were some items that needed to be taken care of, but lack of time prevented this. These items include No Outlet Signs, No Soliciting Signs, and a Neighborhood Watch program.
- Shane also reported that there were two tracts of common ground that was still owned by developer Bill Lathem. We were in the process of getting a Quit Claim Deed from Mr. Lathem.

NEW BUSINESS

As copies of the covenants with proposed changes, the bylaws with proposed changes, and the 2009 budget had been delivered to each homeowner, these items were not distributed at the meeting. Homeowners had been asked to bring them to the meeting. Beginning with the covenants, each of these was discussed and questions were answered. Again, as the quorum of 55% of homeowners was not present, ballots will have to be mailed to those not in attendance.

With no further business, the meeting was adjourned at 9:00 PM.

Wanda Land
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