

Annual Meeting for Budget 2025
Board Cambridge G Condominium Association
November 20th, 2024
Meeting room 4th floor Cambridge G

1. Call to order & establish Quorum by Brian Hyman our Property Manager, meeting starts at 1pm

Board members presence: Stephane Dumas, Dagmar Galdi, Daniel Lupien, Louise Lalonde
Excused : Jacques Dominique

Residents: 1147, 1156, 1157, 1159, 2148, 2158, 2159, 2160, 3142, 3146, 3151, 3153, 3159, 3160, 4145, 4146, Zoom 2159, 3156, 4156

2. Brian Hyman provided copies of the budget and the affidavit of mailing of budget meeting.

3. Stephane Dumas welcomes everyone and thanks them for being present
4. Before starting to go over the budget Brian reminds the residents to make sure they update their mailing address so they do receive the affidavit for meetings. Budget, Special Assessment or Annual Meeting
5. Approval of previous minutes if needed. None
6. Brian went over each item of the budget. Some questions were asked regarding landscaping, what was the Acronym SIRS, Operating account, if possible to combine reserved accounts in one place, increase in the cost of laundry contract, quality of the cleaning done every week by Seacrest employees, difference between seasonal or permanent resident, some residents are having issues with receiving the emails coming from the board.

Motion to accept the Budget by Stephane Dumas, seconded Daniel Lupien

7. Adjournment proposed by Pierre Provencal seconded Louise Lalonde
8. Meeting adjourned at 11h45

Stephane Dumas (President)

Louise Lalonde (Communications)

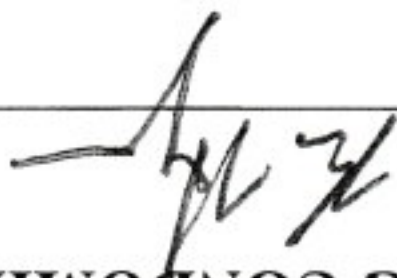
**AFIDAVIT OF MAILING OF
BUDGET MEETING NOTICE TO UNIT OWNERS**

**STATE OF FLORIDA
COUNTY OF BROWARD**

BEFORE ME, personally appeared Brian Hyman who, after being duly sworn that the **NOTICE OF BUDGET MEETING FOR CAMBRIDGE G CONDOMINIUM** was hand delivered or mailed in accordance with applicable law. Notice was mailed to each unit owner at the address of record as such address appears on the books of the Association.

CAMBRIDGE G CONDOMINIUM ASSOCIATION, INC.

By: _____

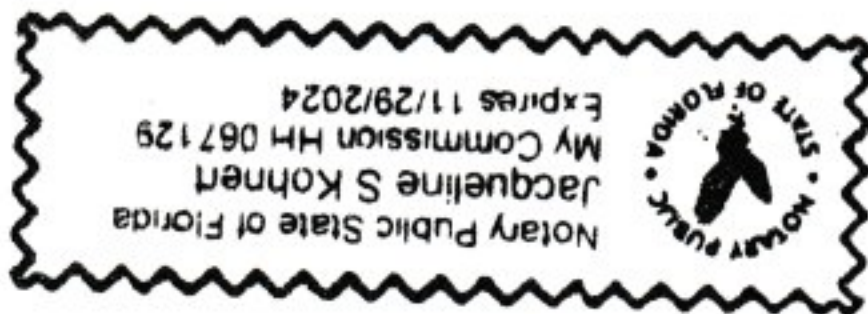


**STATE OF FLORIDA
COUNTY OF BROWARD**

The foregoing instrument was acknowledged before me this 1st day of November 2024 by Brian Hyman as agent for **CAMBRIDGE G CONDOMINIUM ASSOCIATION, INC.** A Florida not-for-profit corporation.

Personally Known ☒ OR
Produced Identification _____
Type of Identification _____

NOTARY PUBLIC - STATE OF FLORIDA
Sign: _____
Print: _____
My Commission expires: _____



CAMBRIDGE G
ANNUAL BUDGET
01/01/2025 THRU 12/31/2025
PROPOSED BUDGET

	APPROVED 2024 BUDGET	ACTUALS AS OF 6/30/2024	ANNUALIZED 2024	PROPOSED 2025 BUDGET	Monthly Total 2025 BUDGET	Monthly Per Unit Cost 1.21% 1*1 1/2	Monthly Per Unit Cost 1.41% 2*1 1/2
Income						64	16
Maintenance Assessments	\$ 317,370.00	\$ 158,363.19	\$ 316,726.38	\$ 338,005.53	\$ 28,167.13	\$ 340.82	\$ 397.16
Special Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ 160.07	\$ 320.14	\$ -	\$ -	\$ -	\$ -
Late Fees	\$ -	\$ 75.00	\$ 150.00	\$ -	\$ -	\$ -	\$ -
Insurance Claim Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 317,370.00	\$ 158,598.26	\$ 317,196.52	\$ 338,005.53	\$ 28,167.13	\$ 340.82	\$ 397.16
Seacrest Services Fees	\$ 45,955.00	\$ 22,752.48	\$ 45,504.96	\$ 46,415.06	\$ 3,867.92	\$ 46.80	\$ 54.54
Insurance	\$ 166,000.00	\$ 70,158.34	\$ 140,316.68	\$ 168,000.00	\$ 14,000.00	\$ 169.40	\$ 197.40
Building Assessment							
Administrative Expenses:							
1. Administrative	\$ 700.00	\$ 523.39	\$ 1,046.78	\$ 1,000.00	\$ 83.33	\$ 1.01	\$ 1.18
2. Awards	\$ 3,500.00	\$ -	\$ -	\$ 3,500.00	\$ 291.67	\$ 3.53	\$ 4.11
3. Petty Cash	\$ 100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Legal Fees/Professional Fees	\$ 3,000.00	\$ 750.64	\$ 1,501.28	\$ 5,000.00	\$ 416.67	\$ 5.04	\$ 5.88
5. License, Permits & Fees	\$ 350.00	\$ -	\$ -	\$ 350.00	\$ 29.17	\$ 0.35	\$ 0.41
6. Party Expenses	\$ 500.00	\$ 575.52	\$ 1,151.04	\$ 700.00	\$ 58.33	\$ 0.71	\$ 0.82
7. Bad Debt	\$ 200.00	\$ 51.00	\$ 102.00	\$ 1,000.00	\$ 83.33	\$ 1.01	\$ 1.18
8. Accounting Fees	\$ 50.00	\$ -	\$ -	\$ 175.00	\$ 14.58	\$ 0.18	\$ 0.21
9. Unreconciled Items	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Maintenance Expenses:							
1. General Repairs & Maintenance	\$ 1,000.00	\$ 545.00	\$ 1,090.00	\$ 1,000.00	\$ 83.33	\$ 1.01	\$ 1.18
2. Elevator Telephone	\$ 500.00	\$ 304.32	\$ 608.64	\$ 650.00	\$ 54.17	\$ 0.66	\$ 0.76
3. Elevator Service Contract	\$ 1,500.00	\$ 1,679.37	\$ 3,358.74	\$ 2,000.00	\$ 166.67	\$ 2.02	\$ 2.35
4. Elevator A/C and Maintenance	\$ -	\$ -	\$ -	\$ 1,200.00	\$ 100.00	\$ 1.21	\$ 1.41
5. Fire Equipment Annual Inspection	\$ 1,500.00	\$ 2,333.51	\$ 4,667.02	\$ 2,500.00	\$ 208.33	\$ 2.52	\$ 2.94
6. Pest Control -Iguana-Bait boxes	\$ 500.00	\$ 480.00	\$ 960.00	\$ 1,700.00	\$ 141.67	\$ 1.71	\$ 2.00
7. Roof Maintenance & Repairs	\$ 1,500.00	\$ 1,200.00	\$ 2,400.00	\$ 3,000.00	\$ 250.00	\$ 3.03	\$ 3.53
8. General Bldg Maint	\$ 8,000.00	\$ 5,992.31	\$ 11,984.62	\$ 10,000.00	\$ 833.33	\$ 10.08	\$ 11.75
9. Miscellaneous	\$ 500.00	\$ -	\$ -	\$ 500.00	\$ 41.67	\$ 0.50	\$ 0.59
10. Landscaping & Tree Trimming	\$ 1,000.00	\$ 697.24	\$ 1,394.48	\$ 7,500.00	\$ 625.00	\$ 7.56	\$ 8.81
11. Laundry Equipment Rental	\$ 10,580.00	\$ 5,290.08	\$ 10,580.16	\$ 11,000.00	\$ 916.67	\$ 11.09	\$ 12.93
Other:							
1. Division of Land Sales	\$ 320.00	\$ -	\$ 320.00	\$ 320.00	\$ 26.67	\$ 0.32	\$ 0.38
2. Florida Corporate Fee	\$ 61.00	\$ 61.25	\$ 61.25	\$ 61.25	\$ 5.10	\$ 0.06	\$ 0.07
3. FI Comm on Human Relations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. COOCVE Dues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserves:							
1. Roof	\$ 38,826.00		\$ -	\$ 16,398.76	\$ 1,366.56	\$ 16.54	\$ 19.27
2. Painting/Waterproofing	\$ 4,762.00		\$ -	\$ 4,761.90	\$ 396.83	\$ 4.80	\$ 5.60
3. Parking Lot Repaving	\$ 1,024.00		\$ -	\$ 964.19	\$ 80.35	\$ 0.97	\$ 1.13
4. Elevator	\$ 14,581.00		\$ -	\$ 12,361.69	\$ 1,030.14	\$ 12.46	\$ 14.52
5. 10 Yr. Bldg. Expenses	\$ 3,750.00		\$ -	\$ -	\$ -	\$ -	\$ -
6. Misc. Capital Improvements	\$ 7,611.00		\$ -	\$ 7,293.96	\$ 607.83	\$ 7.35	\$ 8.57
7. Structure/Concrete Restoration				\$ 4,000.00	\$ 333.33	\$ 4.03	\$ 4.70
8. Fire Protection System				\$ 3,928.57	\$ 327.38	\$ 3.96	\$ 4.62
9. Plumbing				\$ 12,894.74	\$ 1,074.56	\$ 13.00	\$ 15.15
10. Electrical Systems				\$ 5,052.63	\$ 421.05	\$ 5.09	\$ 5.94
11. Windows/Exterior Doors				\$ 2,777.78	\$ 231.48	\$ 2.80	\$ 3.26
Total Fees 2025	\$ 317,870.00	\$ 113,394.45	\$ 227,047.65	\$ 338,005.53	\$ 28,167.13	\$ 340.82	\$ 397.16

CAMBRIDGE G CONDOMINIUM ASSOCIATION
RESERVE ANALYSIS
JANUARY 1, 2025 THRU DECEMBER 31, 2025

COMPONENT	USEFUL LIFE YRS	REMAINING LIFE YRS	COST TO REPLACE	FUND BALANCE 12/31/2024	ANTICIPATED YR END EXPENSES	REQUIRED TO FUND	2025 ANNUAL FUNDING	2025 MONTHLY
ROOF REPLACEMENT (done 2010 due 2035)	25	12	\$ 375,000.00	\$ 178,214.84	-	\$ 196,785.16	\$ 16,398.76	\$ 1,366.56
PAINTING/WATERPROOFING/CATWALK(done 2019 due 2026)	10	5	\$ 75,000.00	\$ 51,190.50	-	\$ 23,809.50	\$ 4,761.90	\$ 396.83
PARKING LOT REPAVEMENT(done 2019 due 2044)	25	24	\$ 35,000.00	\$ 11,859.36	-	\$ 23,140.64	\$ 964.19	\$ 80.35
MISC CAPITAL IMPROVEMENTS	10	5	\$ 100,000.00	\$ 38,191.55	-	\$ 61,808.45	\$ 12,361.69	\$ 1,030.14
ELEVATOR (done 2011 due 2036)	25	11	\$ 125,000.00	\$ 44,766.48	-	\$ 80,233.52	\$ 7,293.96	\$ 607.83
10 YR BLDG EXPENSES	10	1	\$ 6,247.96	\$ 6,247.96	-	\$ -	\$ -	\$ -
STRUCTURE/CONCRETE RESTORATION	10	5	\$ 20,000.00			\$ 20,000.00	\$ 4,000.00	\$ 333.33
FIRE PROTECTION SYSTEM	25	14	\$ 55,000.00			\$ 55,000.00	\$ 3,928.57	\$ 327.38
PLUMBING	65	19	\$ 245,000.00			\$ 245,000.00	\$ 12,894.74	\$ 1,074.56
ELECTRICAL SYSTEMS	65	19	\$ 96,000.00			\$ 96,000.00	\$ 5,052.63	\$ 421.05
WINDOWS/EXTERIOR DOORS	40	9	\$ 25,000.00			\$ 25,000.00	\$ 2,777.78	\$ 231.48
TOTAL			\$ 1,157,247.96	\$ 330,470.69	\$ -	\$ 826,777.27	\$ 70,434.22	\$ 5,869.52