



Regular Board Meeting Minutes, North River Estates Community Association, Inc.

A Regular Meeting of the elected directors of the North River Estates Community Association, Inc, was held on Thursday, December 28, 2023, at the Clubhouse, 7001 36<sup>th</sup> Street, Ellenton, FL 34222. The meeting was called to order by President K. Clapp at 6:00 PM. Pledge of Allegiance was said. 8 residents were in attendance.

**President's Comments:** None

**Secretary:** E. Hollick reported that all members were properly notified by notice and the agenda was posted on December 26, 2023, and via Constant Contact email. A quorum was present with members K. Clapp, R. Kitterman, E. Hollick, P. Bader, and S. Simpson.

E. Hollick stated there were no changes or corrections to the December 12, 2023, minutes.

E. Hollick made a motion to waive the reading of the December 12, 2023, minutes, 2<sup>nd</sup> by K. Clapp. Motion Carried.

E. Hollick made a motion to accept the December 12, 2023, minutes as distributed, 2<sup>nd</sup> by S. Simpson. Motion Carried.

**Treasures Report:** P. Bader reviewed the financial statement ending November 30, 2023. The balance sheet was posted on community property. P. Bader made a motion to accept the November 30, 2023, financial statement, 2<sup>nd</sup> by E. Hollick. Motion Carried. (Posted balance sheet along with the Operating Income Statement (page 1 & 2) filed with minutes in office)

### Committee Reports

**Budget & Finance:** None

**Capital:** None

**Facilities & Grounds:** R. Kitterman is working with North Manatee Tree Services, LLC to schedule completion of the tree servicing.

**Architectural Review:** None

**Social:** 01/06/24 Monthly Potluck, 01/13/24 Coffee, 01/13/24 1p-4p Lil's 100 Birthday open house at clubhouse. It was shared by residents in attendance that the Social & Activities committee did an excellent job with the Christmas Dinner.

### Unfinished Business

**Invest portion of Reserves Monies in Certificates of Deposit:** tabled – P. Bader needs to obtain clarification from South State Bank regarding a few logistical questions.

### New Business:

**Architectural Review Request:** Lot #17 potential buyers of property submitted a variance request, through their attorney, regarding a recent lot survey showing that the screened lanai is 0.2 feet into the 5-foot utility easement. Manatee County records show occupancy permits were issued on 04/21/2015 for the mobile home and 04/20/2015 for the aluminum screenhouse. The permits were issued under ownership of the developer. The BOD does not have a legal purview to rule on this request. K. Clapp will send an email to the potential buyers and their attorney.

**Workers Compensation Insurance 2024:** P. Bader shared that the Workers Compensation Insurance for 2024 was not renewed by the insurance company. The insurance agent has attempted to obtain a workers compensation policy with other insurance carriers. It appears that the insurance companies do not want to insure for “volunteers” vs. employees. A notice will be drafted and communicated with all owners and residents regarding the loss of Worker Compensation and the impact on volunteering opportunities.

**General Liability Insurance 2024:** P. Bader shared that the premium for the Property Insurance, General Liability, Directors and Officers Insurance, and Umbrella policy increased by 40.6% over the 2023 premium. Based on this unanticipated increase, the 2024 approved budget for insurance will be short by \$3,601.00. Like 2023, it is anticipated the BOD will manage the 2024 budget and try to cover the insurance shortfall from other line items. The BOD will be investigating the potential to switch insurance carriers. Since current insurance coverage ends 12/30/2023, S. Simpson made a motion to pay the renewal insurance package at a cost of \$18,851.30 for coverage period of 12/30/2023 through 12/30/2024, 2<sup>nd</sup> by R. Kitterman. Motion carried.

**Resident Comments:** None

**Adjournment:** There being no further business, a motion to adjourn was made by K. Clapp, 2<sup>nd</sup> by S. Simpson. Motion carried. Adjourned at 6:28 PM.

Respectfully submitted by:

Erik Hollick, BOD

Minutes approved January 11, 2024

Next Board Meeting is on January 9, 2024, 9:00 AM

**North River Estates Community Assn. Inc.**  
**2023 Actual vs Operating Budget Jan-Dec 2023**

	<u>November</u>	<u>Monthly Budget</u>	<u>Actual YTD</u>	<u>Budget YTD</u>
<b>TOTAL DUES INCOME:</b>	\$12,125.00	\$12,125.00	\$133,375.00	\$133,375.00
<b>OTHER INCOME:</b>	\$ 19.66	\$0	\$ 1,694.56	\$0
<b>TOTAL OPERATING INCOME:</b>	\$12,144.66	\$12,125.00	\$135,069.56	\$133,375.00
<b><u>GENERAL</u></b>				
<b><u>OPERATING EXPENSES:</u></b>	\$ 8,682.90	\$ 9,624.99	\$107,802.53	\$105,874.89
<b><u>RESERVES:</u></b>	\$ 2,500.00	\$ 2,500.00	\$ 27,500.00	\$ 27,500.00
<b>EXPENSES TOTAL:</b>	\$11,182.90	\$12,124.99	\$135,302.53	\$133,374.89

Out of the ordinary expenses: LaPensee Pool repaired failed heating capacitor (service & labor charge only) and McGuire Elec installed pump relay to irrigation system.

**MONTHLY EXPENSES VS MONTHLY BUDGET: \$ 942.09 UB**

**YTD ACTUAL EXPENSES VS BUDGET: \$ 1,927.64 OB**

**YTD COMBINED NET INCOME: \$ 232.97 OB**

YTD – The OB expenses currently are under: Park Maintenance, Pool Maintenance, Professional Fees, and Insurance.

**1/31/2023 Operating Account Balances: \$13,066.80**

**9/30/2023 Operating Account Balances: \$22,591.92**

**10/31/2023 Operating Account Balances: \$24,538.87**

**11/30/2023 Operating Account Balances: \$24,817.70**

Totals include petty cash, operating account and Truist account (credit card).

**1/31/2023 Reserve Balance: \$81,312.34**

**9/30/2023 Reserve Balance: \$90,358.57**

**10/31/2023 Reserve Balance: \$92,878.75**

**11/30/2023 Reserve Balance: \$95,398.19**

OB = Over Budget UB = Under Budget  
Treas. at [NREBader@gmail.com](mailto:NREBader@gmail.com).

Any lot owner wanting detailed information can contact Peggy Bader,  
Saved Documents/NRE Budget vs Actual by Mo./2023 Nov.

**Balance Sheet - Operating**

North River Estates  
End Date: 11/30/2023

Date: 12/14/2023  
Time: 9:26 am  
Page: 1

**Assets**

Current Assets

10-000-000-00 Petty Cash	\$200.00
10-010-000-00 Cash-Checking	23,385.42
10-065-000-00 Reserves-Money Market	95,398.19
10-070-000-00 Cash-Checking Truist	1,232.28
10-220-000-00 Accounts Receivable	650.00
10-250-000-00 Prepaid Insurance	1,215.91

Total Current Assets: \$122,081.80

Property and Equipment

11-125-000-00 Equipment and Furniture	12,957.00
11-170-000-00 Accumulated Depreciation	<u>(6,853.00)</u>

Total Property and Equipment: \$6,104.00

Other Assets

12-010-000-00 Utility Deposits	<u>918.00</u>
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Total Other Assets: \$918.00

**Total Assets:** \$129,103.80

**Liabilities & Equity**

Current Liabilities

13-000-000-00 Accounts Payable	638.90
13-040-000-00 Prepaid Maintenance	7,687.08
13-120-000-00 Other Accounts Payable	950.00
13-150-000-00 Accrued Expenses	<u>7,396.84</u>

Total Current Liabilities: \$16,672.82

Reserves

16-025-016-00 Park Improvements Reserve	<u>92,768.29</u>
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Total Reserves: \$92,768.29

Owners Equity

17-030-000-00 Retained Earnings	<u>19,895.66</u>
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Total Owners Equity: \$19,895.66

Net Income Gain / Loss	<u>(232.97)</u>
	<u><u>(\$232.97)</u></u>

**Total Liabilities & Equity:** \$129,103.80

**Income Statement - Operating**

North River Estates  
11/30/2023

Date: 12/14/2023

Time: 10:35 am

Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Rental Income</b>							
20-010 Maintenance Fees	\$12,125.00	\$12,125.00	\$-	\$133,375.00	\$133,375.00	\$-	\$ 145,500.00
<b>Total Rental Income</b>	<b>\$12,125.00</b>	<b>\$12,125.00</b>	<b>\$-</b>	<b>\$133,375.00</b>	<b>\$133,375.00</b>	<b>\$-</b>	<b>\$ 145,500.00</b>
<b>Other Income</b>							
22-170 Interest Income	19.66	-	19.66	194.56	-	194.56	-
22-240 Application Fees	-	-	-	1,500.00	-	1,500.00	-
<b>Total Other Income</b>	<b>\$19.66</b>	<b>\$-</b>	<b>\$19.66</b>	<b>\$1,694.56</b>	<b>\$-</b>	<b>\$1,694.56</b>	<b>\$ -</b>
<b>Total Operating Income</b>	<b>\$12,144.66</b>	<b>\$12,125.00</b>	<b>\$19.66</b>	<b>\$135,069.56</b>	<b>\$133,375.00</b>	<b>\$1,694.56</b>	<b>\$ 145,500.00</b>
<b>Operating Expense</b>							
<b>Park Maintenance</b>							
26-120 Heating and Air Repairs and Mainte	-	83.33	83.33	912.53	916.63	4.10	1,000.00
26-130 Electrical Repairs and Maintenance	-	83.33	83.33	533.93	916.63	382.70	1,000.00
26-140 Equipment Repairs and Maint.	-	41.67	41.67	1,305.27	458.37	(846.90)	500.00
26-150 Plumbing Repairs and Maintenance	-	16.67	16.67	122.47	183.37	60.90	200.00
26-190 Lawn and Landscape Maintenan	255.00	88.33	(166.67)	605.50	971.63	366.13	1,060.00
26-200 Lawn Contractor	3,729.63	3,541.67	(187.96)	40,500.63	38,958.37	(1,542.26)	42,500.00
26-209 Lake Maintenance Contractor	612.00	333.33	(278.67)	3,060.00	3,666.63	606.63	4,000.00
26-210 Lake & Creek Maintenance	-	166.67	166.67	-	1,833.37	1,833.37	2,000.00
26-220 Irrigation Repairs	-	-	-	197.50	-	(197.50)	-
26-240 Other Repairs and Maintenance	-	636.67	636.67	7,636.61	7,003.37	(633.24)	7,640.00
26-245 Fire Safety Inspections	-	12.50	12.50	225.77	137.50	(88.27)	150.00
26-250 Safety Equipment	-	-	-	1,253.89	-	(1,253.89)	-
26-280 Tree Trimming	-	250.00	250.00	3,810.00	2,750.00	(1,060.00)	3,000.00
26-285 Pest Control Contractor	-	41.67	41.67	360.00	458.37	98.37	500.00
26-300 Cleaning Supplies	-	16.67	16.67	23.03	183.37	160.34	200.00
26-305 Cleaning Contractor	280.00	283.33	3.33	3,360.00	3,116.63	(243.37)	3,400.00
26-320 Other Supplies	-	16.67	16.67	48.15	183.37	135.22	200.00
<b>Total Park Maintenance</b>	<b>\$4,876.63</b>	<b>\$5,612.51</b>	<b>\$735.88</b>	<b>\$63,955.28</b>	<b>\$61,737.61</b>	<b>(\$2,217.67)</b>	<b>\$ 67,350.00</b>
<b>Pool Maintenance</b>							
32-330 Pool Contractor	420.00	425.00	5.00	4,200.00	4,675.00	475.00	5,100.00
32-350 Pool Repairs	262.50	83.33	(179.17)	1,867.58	916.63	(950.95)	1,000.00
32-360 Pool Supplies	-	8.33	8.33	13.88	91.63	77.75	100.00
<b>Total Pool Maintenance</b>	<b>\$682.50</b>	<b>\$516.66</b>	<b>(\$165.84)</b>	<b>\$6,081.46</b>	<b>\$5,683.26</b>	<b>(\$398.20)</b>	<b>\$ 6,200.00</b>
<b>Utilities</b>							
36-460 Electric	615.08	583.33	(31.75)	6,558.31	6,416.63	(141.68)	7,000.00
36-470 Water	58.98	100.00	41.02	605.60	1,100.00	494.40	1,200.00
36-480 Sewer	140.41	183.33	42.92	1,330.07	2,016.63	686.56	2,200.00
36-490 Garbage	33.31	33.33	0.02	245.99	366.63	120.64	400.00
36-510 Telephone and Internet	109.99	300.00	190.01	2,757.93	3,300.00	542.07	3,600.00
36-520 Propane Gas	-	8.33	8.33	173.94	91.63	(82.31)	100.00
<b>Total Utilities</b>	<b>\$957.77</b>	<b>\$1,208.32</b>	<b>\$250.55</b>	<b>\$11,671.84</b>	<b>\$13,291.52</b>	<b>\$1,619.68</b>	<b>\$ 14,500.00</b>
<b>Office Expense</b>							
38-540 Resident Screening	-	-	-	475.29	-	(475.29)	-
38-550 Office Supplies	-	16.67	16.67	52.24	183.37	131.13	200.00
38-560 Computer, Copier and Fax Charges	-	8.33	8.33	-	91.63	91.63	100.00
38-570 Postage	-	25.00	25.00	217.87	275.00	57.13	300.00
38-580 Printing	-	8.33	8.33	-	91.63	91.63	100.00
38-590 Bank Fees	-	4.17	4.17	-	45.87	45.87	50.00
38-595 Coupon Books	-	16.67	16.67	12.42	183.37	170.95	200.00
<b>Total Office Expense</b>	<b>\$-</b>	<b>\$79.17</b>	<b>\$79.17</b>	<b>\$757.82</b>	<b>\$870.87</b>	<b>\$113.05</b>	<b>\$ 950.00</b>
<b>Licenses and Permits</b>							

**Income Statement - Operating**

North River Estates  
11/30/2023

Date: 12/14/2023

Time: 10:35 am

Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
40-610 Association Dues	\$-	\$8.33	\$8.33	(\$171.92)	\$91.63	\$263.55	\$ 100.00
40-620 Licenses and Permits	-	16.67	16.67	186.60	183.37	(3.23)	200.00
<b>Total Licenses and Permits</b>	<b>\$-</b>	<b>\$25.00</b>	<b>\$25.00</b>	<b>\$14.68</b>	<b>\$275.00</b>	<b>\$260.32</b>	<b>\$ 300.00</b>
<b>Professional Fees</b>							
42-630 Accounting and Tax Preparation	-	20.83	20.83	215.00	229.13	14.13	250.00
42-640 Legal	-	166.67	166.67	2,190.00	1,833.37	(356.63)	2,000.00
<b>Total Professional Fees</b>	<b>\$-</b>	<b>\$187.50</b>	<b>\$187.50</b>	<b>\$2,405.00</b>	<b>\$2,062.50</b>	<b>(\$342.50)</b>	<b>\$ 2,250.00</b>
<b>Park Services</b>							
44-660 Advertising	-	20.83	20.83	130.50	229.13	98.63	250.00
<b>Total Park Services</b>	<b>\$-</b>	<b>\$20.83</b>	<b>\$20.83</b>	<b>\$130.50</b>	<b>\$229.13</b>	<b>\$98.63</b>	<b>\$ 250.00</b>
<b>Insurance</b>							
46-710 Hazard	435.78	416.67	(19.11)	4,793.57	4,583.37	(210.20)	5,000.00
46-720 Umbrella	108.83	66.67	(42.16)	1,197.17	733.37	(463.80)	800.00
46-730 General Liability	350.28	275.00	(75.28)	3,412.08	3,025.00	(387.08)	3,300.00
46-755 D & O Liability	161.40	158.33	(3.07)	1,775.40	1,741.63	(33.77)	1,900.00
46-760 Other	159.71	108.33	(51.38)	1,157.73	1,191.63	33.90	1,300.00
<b>Total Insurance</b>	<b>\$1,216.00</b>	<b>\$1,025.00</b>	<b>(\$191.00)</b>	<b>\$12,335.95</b>	<b>\$11,275.00</b>	<b>(\$1,060.95)</b>	<b>\$ 12,300.00</b>
<b>Park Management</b>							
50-790 Management Fees	950.00	950.00	-	10,450.00	10,450.00	-	11,400.00
<b>Total Park Management</b>	<b>\$950.00</b>	<b>\$950.00</b>	<b>\$-</b>	<b>\$10,450.00</b>	<b>\$10,450.00</b>	<b>\$-</b>	<b>\$ 11,400.00</b>
<b>Reserves</b>							
52-930 Park Improvements	2,500.00	2,500.00	-	27,500.00	27,500.00	-	30,000.00
<b>Total Reserves</b>	<b>\$2,500.00</b>	<b>\$2,500.00</b>	<b>\$-</b>	<b>\$27,500.00</b>	<b>\$27,500.00</b>	<b>\$-</b>	<b>\$ 30,000.00</b>
<b>Total Operating Expense</b>	<b>\$11,182.90</b>	<b>\$12,124.99</b>	<b>(\$942.09)</b>	<b>\$135,302.53</b>	<b>\$133,374.89</b>	<b>(\$1,927.64)</b>	<b>\$ 145,500.00</b>
<b>COMBINED NET INCOME</b>	<b>\$961.76</b>	<b>\$0.01</b>	<b>\$961.75</b>	<b>(\$232.97)</b>	<b>\$0.11</b>	<b>(\$233.08)</b>	<b>\$0.00</b>