



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, February 29, 2024, at the Clubhouse, 7001 36th Street, Ellenton, FL 34222. The meeting was called to order by President K. Clapp at 6:00 PM. Pledge of Allegiance was said. 28 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 February 27, 2024, 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 February 13, 2024, minutes.

E. Hollick made a motion to waive the reading of the February 13, 2024, minutes, 2nd by S. Simpson. Motion Carried.

E. Hollick made a motion to accept the February 13, 2024, minutes as distributed, 2nd by P. Bader. Motion Carried.

Treasurer Report: P. Bader reviewed the financial statement ending January 31, 2024. The balance sheet was posted on community property. P. Bader made a motion to accept the January 31, 2024, financial statement, 2nd 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: S. Simpson provided an update regarding the Manatee County Neighborhood Grant application. The NRE Swail Restoration project was approved by the County Board of Commissioners. Manatee County is readying contract documents.

Facilities & Grounds: R. Kitterman reported that he is maintaining a list of trees in the community that will require attention. R. Kitterman also provided a summary of estimates for projects. Notes under New Business where discussion and votes took place.

Architectural Review: None

Social: 03/01/02 Social & Activities planning meeting, 03/02/24 Monthly Potluck, 03/09/24 Coffee

Unfinished Business: None

New Business:

Revisions to "Use of Clubhouse for Private Function" policy and form: P. Bader reviewed the updates to the policy and form. K. Clapp made a motion to accept the proposed updates to the policy and form, 2nd by S. Simpson. Motion carried.

Transfer of breakers to tie clubhouse AC unit into generator power circuit: R. Kitterman explained the proposed plan to add the clubhouse AC units into the emergency power generator circuit breaker panel. R. Kitterman made a motion to contract with Florida Power Solutions, Inc, for a cost of \$2,995.00, 2nd by E. Hollick. Motion carried.

Generator Service/Maintenance: ACF performed the annual s/m on 02/26/2024 and required payment upfront. \$533.93 was paid via credit card and P Bader made a motion to confirm payment, 2nd by S. Simpson. Motion carried. (Note: No increase to cost from previous year 2023 and we do run a generator test.)

Generator Repair of Exhaust: R. Kitterman discussed the proposal by ACF re: the removal & replacement of exhaust system & battery for \$3,100.86. Decided not to get a new battery and have the proposal adjusted. So, we can proceed with scheduling R. Kitterman made a motion to pay up to \$3,100 for replacement of the exhaust system. 2nd by K Clapp. Motion carried. Update: new proposal obtained at a cost of \$2,851.81.

Pool heater timer installation: R. Kitterman reviewed a proposal from McGuire Electric for the purchase and installation of a timer to control the pool heater. It was agreed to take no action on this topic at this time. This topic will be reviewed in September 2024 by the BOD.

Pool Deck Awning: R. Kitterman shared the results of the recent assessment of the pool deck awning by Smart Florida Gutters. The motor is burned out, and the awning itself is worn. A whole new awning structure would cost \$7,638.73; a new motor, awning, wind control sensor would cost \$2,645.50. R. Kitterman made a motion to accept the proposed repair of pool deck awning with Smart Florida Gutters, for a cost of \$2,645.50, 2nd by S. Simpson. Motion carried.

Clubhouse window treatment alterations (top panes pool side): K. Clapp shared the recommendation to install 3M Blackout Film Covering on the top panes of the poolside windows. Wm McLaughlin has offered to obtain the materials and perform the installation. K. Clapp made a motion to purchase the blackout coverings for a cost of up to \$150.00, 2nd by S. Simpson. Motion carried.

Architectural Review Request:

Lot #78 requesting to replace sod damaged by trucks performing recent tree maintenance. K. Clapp made a motion to approve the ARC request, 2nd by S. Simpson. Motion carried.

Lot #19 requesting to enclose front porch. K. Clapp made a motion to approve the ARC request, 2nd by S. Simpson. Motion carried.

Lot #95 requesting to replace hurricane shutters with wooden decorative shutters. S. Simpson made a motion to approve the ARC request, 2nd by R. Kitterman. Motion carried.

Resident Comments:

Lot #94 inquired to verify that private liability insurance is NOT needed if an event is open to the community and discussed with the Social and Activities committee. BOD response: An event is open to the community and discussed with the Social and Activities committee would be covered under the general liability insurance with liquor liability endorsement maintained by NRE.

Lot #23 inquired where the money was coming from for the generator exhaust repair. BOD response: There is a line item in the 2024 budget for Generator Equipment and Maintenance that included funds based on an early 2023 proposal by the vendor.

Lot #70 inquired where the money was coming from for the awning repair. BOD response: There is a line item in the 2024 budget for Other Equipment and Maintenance that was funded with \$8,300.00.

Lot #23 shared their opinion regarding installation of a pool heater timer. BOD response: Thanked them for their input.

Lot #70 shared their opinion regarding installation of a pool heater timer. BOD response: Thanked them for their input.

Lot #70 inquired if all the clubhouse windows would have the blackout material installed. BOD response: The windows on the pool side of the clubhouse will have blackout material installed. The windows on the parking lot side of the clubhouse are not experiencing issues with the sun glare.

Lot #23 shared their understanding that reserve funds, such as spent on the windstorm mitigation tree servicing, was only for emergencies. BOD response: The reserve funds are budgeted and use is determined by the BOD based on the needs and betterment of the NRE community.

Lot #94 inquired how so many items in the budget were alike, could the cost of various things actually all be the same. BOD response: Each line item on the budget has an annual \$ amount. That \$ amount is divided by 12 to come up with the amount shown as a monthly budget \$ amount. This is how the total monthly budget \$ amount of \$12,124.99 is determined. It is \$10,458.32 allocated to expenses and \$1,666.67 towards reserves each month.

Adjournment: There being no further business, a motion to adjourn was made by K. Clapp, 2nd by S. Simpson. Motion carried. Adjourned at 6:54 PM.

Respectfully submitted by:

Erik Hollick, BOD

Minutes approved March 12, 2024

Next Board Meeting is on March 12, 2024, 9:00 AM

North River Estates Community Assn. Inc.
2024 Actual vs Operating Budget January 31, 2024

	<u>January</u>	<u>Monthly Budget</u>	<u>Actual YTD</u>	<u>Budget YTD</u>
TOTAL DUES INCOME:	\$12,125.00	\$12,125.00	\$12,125.00	\$12,125.00
OTHER INCOME:	\$ 217.10	\$0	\$ 217.10	\$0
TOTAL OPERATING INCOME:	\$12,342.10	\$12,125.00	\$12,342.10	\$12,125.00
<u>GENERAL</u>				
<u>OPERATING EXPENSES:</u>	\$ 9,250.29	\$10,458.32	\$ 9,250.29	\$ 10,458.32
<u>RESERVES:</u>	\$ 1,666.67	\$ 1,666.67	\$ 1,666.67	\$ 1,666.67
EXPENSES TOTAL:	\$10,916.96	\$12,124.99	\$ 10,916.96	\$ 12,124.99

Out of the ordinary expenses: LaPensee commercial phosphate treatment, Newby Technologies Web Hosting (Big Fish) and Rick Richards Inc. first month of pond treatments.

MONTHLY EXPENSES VS MONTHLY BUDGET: \$12,124.99 - \$10,916.96 = \$1,208.03 Under Budget

YTD ACTUAL EXPENSES VS BUDGET: \$1,208.03 Under Budget

YTD COMBINED NET INCOME: \$12,342.10 - \$10,916.96 = \$1,425.14

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

12/31/2023 Operating Account Balances: \$12,072.09

1/31/2024 Operating Account Balances: \$20,380.37

Totals include petty cash, operating account and Truist account (credit card). Note: On 12/29 we paid the commercial insurance bill for 2023-2024 \$18,851.30; which is allocated out over the next 12 mos. at \$1,570.94 a month.

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

12/31/2023 Reserve Balance: \$97,917.46

1/31/2024 Reserve Balance: \$37,101.05

1/31/2024 Cert of Deposit: \$50,000.00

Note: On 11/30 the BOD approved spending \$12,500 from reserves to cover the cost of the Windstorm Mitigation & Prevention Tree Project that began in Dec. North Manatee Tree Service LLC check #200 issued 1/23.

OB = Over Budget UB = Under Budget
 Treas. at NREBader@gmail.com.

Any lot owner wanting detailed information can contact Peggy Bader,
 Saved Documents/NRE Budget vs Actual by Mo./2024 Jan.

Balance Sheet - Operating

North River Estates
End Date: 1/31/2024

Date: 2/21/2024
Time: 3:20 pm
Page: 1

Assets

Current Assets

10-000-000-00 Petty Cash	\$200.00
10-010-000-00 Cash-Checking	19,047.28
10-050-000-00 Certificate of Deposit	50,000.00
10-065-000-00 Reserves-Money Market	37,101.05
10-070-000-00 Cash-Checking Truist	1,133.09
10-220-000-00 Accounts Receivable	275.00
10-250-000-00 Prepaid Insurance	17,845.24

Total Current Assets: \$125,601.66

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: \$132,623.66

Liabilities & Equity

Current Liabilities

13-000-000-00 Accounts Payable	802.72
13-040-000-00 Prepaid Maintenance	16,486.08
13-120-000-00 Other Accounts Payable	950.00
13-150-000-00 Accrued Expenses	<u>7,396.84</u>

Total Current Liabilities: \$25,635.64

Reserves

16-025-016-00 Park Improvements Reserve	<u>84,434.96</u>
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Total Reserves: \$84,434.96

Owners Equity

17-030-000-00 Retained Earnings	<u>21,127.92</u>
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Total Owners Equity: \$21,127.92

Net Income Gain / Loss	<u>1,425.14</u>
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\$1,425.14

Total Liabilities & Equity: \$132,623.66

Income Statement - Operating

North River Estates
01/31/2024

Date: 2/21/2024

Time: 4:07 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Rental Income							
20-010 Maintenance Fees	\$12,125.00	\$12,125.00	\$-	\$12,125.00	\$12,125.00	\$-	\$ 145,500.00
Total Rental Income	\$12,125.00	\$12,125.00	\$-	\$12,125.00	\$12,125.00	\$-	\$ 145,500.00
Other Income							
22-170 Interest Income	17.10	-	17.10	17.10	-	17.10	-
22-240 Application Fees	200.00	-	200.00	200.00	-	200.00	-
Total Other Income	\$217.10	\$-	\$217.10	\$217.10	\$-	\$217.10	\$ -
Total Operating Income	\$12,342.10	\$12,125.00	\$217.10	\$12,342.10	\$12,125.00	\$217.10	\$ 145,500.00
Operating Expense							
Park Maintenance							
26-120 Heating and Air Repairs and Mainte	-	83.33	83.33	-	83.33	83.33	1,000.00
26-130 Electrical Repairs and Maintenance	-	250.00	250.00	-	250.00	250.00	3,000.00
26-140 Equipment Repairs and Maint.	-	41.67	41.67	-	41.67	41.67	500.00
26-150 Plumbing Repairs and Maintenance	-	16.67	16.67	-	16.67	16.67	200.00
26-190 Lawn and Landscape Maintenanc	-	88.33	88.33	-	88.33	88.33	1,060.00
26-200 Lawn Contractor	3,729.63	3,841.67	112.04	3,729.63	3,841.67	112.04	46,100.00
26-209 Lake Maintenance Contractor	450.00	383.33	(66.67)	450.00	383.33	(66.67)	4,600.00
26-210 Lake & Creek Maintenance	-	166.67	166.67	-	166.67	166.67	2,000.00
26-220 Irrigation Repairs	-	41.67	41.67	-	41.67	41.67	500.00
26-240 Other Repairs and Maintenance	-	692.50	692.50	-	692.50	692.50	8,310.00
26-245 Fire Safety Inspections	426.40	20.83	(405.57)	426.40	20.83	(405.57)	250.00
26-250 Safety Equipment	-	20.83	20.83	-	20.83	20.83	250.00
26-280 Tree Trimming	-	416.67	416.67	-	416.67	416.67	5,000.00
26-285 Pest Control Contractor	-	41.67	41.67	-	41.67	41.67	500.00
26-300 Cleaning Supplies	-	8.33	8.33	-	8.33	8.33	100.00
26-305 Cleaning Contractor	-	283.33	283.33	-	283.33	283.33	3,400.00
26-320 Other Supplies	-	8.33	8.33	-	8.33	8.33	100.00
Total Park Maintenance	\$4,606.03	\$6,405.83	\$1,799.80	\$4,606.03	\$6,405.83	\$1,799.80	\$ 76,870.00
Pool Maintenance							
32-330 Pool Contractor	420.00	425.00	5.00	420.00	425.00	5.00	5,100.00
32-350 Pool Repairs	353.50	83.33	(270.17)	353.50	83.33	(270.17)	1,000.00
32-360 Pool Supplies	-	8.33	8.33	-	8.33	8.33	100.00
Total Pool Maintenance	\$773.50	\$516.66	(\$256.84)	\$773.50	\$516.66	(\$256.84)	\$ 6,200.00
Utilities							
36-460 Electric	789.68	625.00	(164.68)	789.68	625.00	(164.68)	7,500.00
36-470 Water	10.05	91.67	81.62	10.05	91.67	81.62	1,100.00
36-480 Sewer	102.79	133.33	30.54	102.79	133.33	30.54	1,600.00
36-490 Garbage	33.31	25.00	(8.31)	33.31	25.00	(8.31)	300.00
36-510 Telephone and Internet	109.99	115.00	5.01	109.99	115.00	5.01	1,380.00
36-520 Propane Gas	-	20.83	20.83	-	20.83	20.83	250.00
Total Utilities	\$1,045.82	\$1,010.83	(\$34.99)	\$1,045.82	\$1,010.83	(\$34.99)	\$ 12,130.00
Office Expense							
38-540 Resident Screening	103.97	-	(103.97)	103.97	-	(103.97)	-
38-550 Office Supplies	-	16.67	16.67	-	16.67	16.67	200.00
38-560 Computer, Copier and Fax Charges	-	8.33	8.33	-	8.33	8.33	100.00
38-570 Postage	-	25.00	25.00	-	25.00	25.00	300.00
38-580 Printing	-	8.33	8.33	-	8.33	8.33	100.00
38-590 Bank Fees	-	4.17	4.17	-	4.17	4.17	50.00
38-595 Coupon Books	-	16.67	16.67	-	16.67	16.67	200.00
Total Office Expense	\$103.97	\$79.17	(\$24.80)	\$103.97	\$79.17	(\$24.80)	\$ 950.00
Licenses and Permits							

Income Statement - Operating

North River Estates
01/31/2024

Date: 2/21/2024

Time: 4:07 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
40-620 Licenses and Permits	\$-	\$16.67	\$16.67	\$-	\$16.67	\$16.67	\$ 200.00
Total Licenses and Permits	\$-	\$16.67	\$16.67	\$-	\$16.67	\$16.67	\$ 200.00
Professional Fees							
42-630 Accounting and Tax Preparation	-	20.83	20.83	-	20.83	20.83	250.00
42-640 Legal	-	166.67	166.67	-	166.67	166.67	2,000.00
Total Professional Fees	\$-	\$187.50	\$187.50	\$-	\$187.50	\$187.50	\$ 2,250.00
Park Services							
44-660 Advertising	200.00	20.83	(179.17)	200.00	20.83	(179.17)	250.00
Total Park Services	\$200.00	\$20.83	(\$179.17)	\$200.00	\$20.83	(\$179.17)	\$ 250.00
Insurance							
46-710 Hazard	631.90	500.00	(131.90)	631.90	500.00	(131.90)	6,000.00
46-720 Umbrella	108.87	150.00	41.13	108.87	150.00	41.13	1,800.00
46-730 General Liability	436.92	337.50	(99.42)	436.92	337.50	(99.42)	4,050.00
46-755 D & O Liability	234.10	183.33	(50.77)	234.10	183.33	(50.77)	2,200.00
46-760 Other	159.18	100.00	(59.18)	159.18	100.00	(59.18)	1,200.00
Total Insurance	\$1,570.97	\$1,270.83	(\$300.14)	\$1,570.97	\$1,270.83	(\$300.14)	\$ 15,250.00
Park Management							
50-790 Management Fees	950.00	950.00	-	950.00	950.00	-	11,400.00
Total Park Management	\$950.00	\$950.00	\$-	\$950.00	\$950.00	\$-	\$ 11,400.00
Reserves							
52-930 Park Improvements	1,666.67	1,666.67	-	1,666.67	1,666.67	-	20,000.00
Total Reserves	\$1,666.67	\$1,666.67	\$-	\$1,666.67	\$1,666.67	\$-	\$ 20,000.00
Total Operating Expense	\$10,916.96	\$12,124.99	(\$1,208.03)	\$10,916.96	\$12,124.99	\$1,208.03	\$ 145,500.00
COMBINED NET INCOME	\$1,425.14	\$0.01	\$1,425.13	\$1,425.14	\$0.01	\$1,425.13	\$0.00