



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, July 25, 2024, at the Clubhouse, 7001 36th Street, Ellenton, FL 34222. The meeting was called to order by President K. Clapp at 6:00 PM. The Pledge of Allegiance was said. 14 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 July 20, 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 made a motion to waive the reading of the July 9, 2024, minutes, 2nd by R. Kitterman. Motion Carried.

E. Hollick made a motion to accept the July 9, 2024, minutes as distributed, 2nd by P. Bader. Motion Carried.

Treasurer Report: P. Bader reviewed the financial statement ending June 30, 2024. P. Bader made a motion to accept the June 30, 2024, financial statement, 2nd by S. Simpson. Motion Carried. (Posted balance sheet along with the Operating Income Statement (page 1 & 2) filed with minutes in office)

Committee Reports:

Budget & Finance: P. Bader provided an update regarding the CD with \$50,000.00 Reserve Funds matures on 08/22/2024. She made the recommendation to roll over the \$50,000.00 with interest into a new CD (when current matures). Board members agreed. P. Bader made a motion to roll over the \$50,000.00 with interest into a new CD, second by K. Clapp. Motion Carried.

Capital: None

Facilities & Grounds: R. Kitterman shared that he has received 2 estimates for the sprinkler/irrigation system repair and is anticipating a third estimate. The current thinking is to reuse as much of the existing underground irrigation hoses as possible. He also shared the estimate received from LePensee for installation of the backflow valve is \$1,400.00. No action required at this time.

Architectural Review: None

Social: None

Unfinished Business:

Guardian Air LLC: bathroom ductwork connected to solar vents R. Kitterman shared that when he met with the vendor regarding the work to connect the solar roof vents to the existing AC duct work, they suggested also installing a timer to run the fan of the AC compressor for air movement at a cost of \$650.00. The board discussed the pros and cons of the recommendation. It was decided that the solar roof vents are already producing cooling and air movement and there is no desire at this time to connect the solar vents to the existing AC duct work and to the existing AC compressor fan. A motion to table (the project)

connecting the solar roof vents to the existing AC compressor at time was made by S. Simpson, second by K. Clapp. Motion Carried. (NOTE: R. Kitterman will contact Dry Guys to process a refund of \$675.00 for not having Guardian Air LLC, be a subcontractor for the Clubhouse Roof Replacement project).

Clubhouse roof replacement: R. Kitterman reported the project is completed and invoice paid. K. Clapp shared that she was pleased the clubhouse roof was replaced timely and with the use of existing HOA funds without the need for financing and borrowing monies. No action required at this time.

Clubhouse window tinting film installation: P. Bader confirmed that the film installation is scheduled for August 1, 2024. No action required at this time.

Tree Windstorm Mitigation: R. Kitterman reported the project is completed and invoice paid. No action required at this time.

Clubhouse sprinkler pump and irrigation system: R. Kitterman provided update under the Facilities & Grounds Committee Report (see above). No action required at this time.

New Business:

Guardian Air LLC: Fresh air proposal using old A/C handler fan: Discussion was part of the Guardian Air LLC: bathroom ductwork connected to solar vents under Unfinished Business (see above). No action required at this time.

Tropic-Air Conditioning: Contract renewal (end of November 2024): P. Bader shared the renewal contract prices from Tropic-Air Conditioning (1yr: \$405.00, 3yr: \$825.00, 5Yr: \$1200.00). R. Kitterman recommended the board consider the 3 year contract. S. Simpson made a motion to renew the Tropic-Air Conditioning service contract for 3 years at a cost of \$825.00 to be paid 12/15/2024, second by R. Kitterman. Motion Carried.

Pristine Property Pros LLC: Pool Deck & Foyer pressure wash: R. Kitterman shared that he is awaiting a call back from the company regarding the documentation needed to be an approved Newby Management vendor and to schedule the work. No action required at this time.

Architectural Review Request: Lot #92 submitted an ARC request to paint the house (pastel green) and shutters (white), after the painting had been completed. There was discussion that despite the request being submitted after the work was completed, a clear violation of the NRE Covenants, Conditions, and Restrictions (4.10 Architectural Review Committee), the selected colors were members of the approved color palettes. K. Clapp made a motion to approve the late ARC request with the drafting and issuance of a letter of reprimand that will be delivered to the owner and placed in Lot #92 file, second by E. Hollick. Motion Carried by a vote of 4 Aye and 1 Nay.

The board discussed the issue of communication to NRE owners and residents regarding the requirement for an ARC request for any exterior work on a home or lot to be submitted and receive approval BEFORE the work is completed. A reminder of the requirement will be included in the First Notice of Annual Membership Meeting that will take place in early September 2024.

Resident Comments:

Lot #94 Shared that while they don't care for the chosen color of recently painted Lot #92, after seeing the painted swatches the colors are acceptable to the color restrictions. Feels something needs to be done to make owners understand ARC requests needs to be submitted and approved. BOD response: Thank you.

Lot #1 Shared the feeling that fines should be applied to violators of NRE rules. BOD response: Thank you.

Lot #52 Raised a question regarding homes being painted in 2-color tones. Another owner in attendance identified 2 other homes that have a 2-color tone motif. BOD response: Thank you.

Lot #94 inquired why the clubhouse sprinkler system refurbishment was being considered before replacing existing lawn. BOD response: The existing irrigation system well has collapsed and keeps collapsing after a filter change and does not deliver water to the lawn. It is planned to fix the delivery of water, and then as needed, replace the lawn with new sod.

Lot #94 Expressed concern regarding vendors obtaining liability insurance to perform services in NRE. They also questioned the decision to seal the pool deck pavers after the pool renovation vendor had recommended against. BOD response: After the installation of the pool deck pavers, the manufacturer of the pavers was contacted. The pavers that would not require sealant were not the type purchased and installed by the pool renovation vendor. Paver manufacturer recommendation for sealing were followed.

Lot #94 inquired about the lack of trimming of shrubbery and the growth of invasive species around the fence on the backside of the pool. BOD response: R. Kitterman has been discussing scheduling of trimming and cleanup with Jack's Landscaping (Dale).

Lot #51 & Lot #52 inquired about the standing water collecting in the recently dredged swale behind their homes. BOD response: R. Kitterman has reached out to Rich (vendor for ponds maintenance and swale restoration) to identify any potential mitigation strategies.

Lot #1 inquired if NRE could purchase liability insurance coverage that would cover the liability insurance needs for vendors/contractors hired by NRE. BOD response: Thank you.

Lot #94 shared that the ceiling in front of the workout room doors has a stain and the light fixtures appear to be showing rust. BOD response: R. Kitterman has included cleaning of the ceiling as part of the scope of work with the vendors providing estimates for soft pressure washing of the pool deck and clubhouse foyer area.

Adjournment: There being no further business, a motion to adjourn was made by S. Simpson, 2nd by K. Clapp. Motion carried. Adjourned at 7:10 PM.

Respectfully submitted by:

Erik Hollick, BOD

Minutes approved August 13, 2024

Next Board Meeting is on August 13, 2024, 9:00 AM

North River Estates Community Assn. Inc.
2024 Actual vs Operating Budget June 30, 2024

	<u>June</u>	<u>Monthly Budget</u>	<u>Actual YTD</u>	<u>Budget YTD</u>
TOTAL DUES INCOME:	\$12,125.00	\$12,125.00	\$72,750.00	\$72,750.00
OTHER INCOME:	\$ 2.50	\$0	\$571.63	\$0
TOTAL OPERATING INCOME:	\$12,127.50	\$12,125.00	\$73,321.63	\$72,750.00
<u>GENERAL</u>				
<u>OPERATING EXPENSES:</u>	\$ 8,992.99	\$10,458.32	\$64,018.18	\$62,749.92
<u>RESERVES:</u>	\$ 1,666.67	\$ 1,666.67	\$10,000.02	\$10,000.02
EXPENSES TOTAL:	\$10,659.66	\$12,124.99	\$74,018.20	\$72,749.94

MONTHLY BUDGET VS MONTHLY ACTUAL EXPENSES: \$12,124.99 - \$10,659.66 = \$1,465.33 Under Budget

YTD BUDGET VS ACTUAL: \$72,749.94 less YTD Exp - \$74,018.20 = **\$1,268.26 Over Budget**

YTD COMBINED NET INCOME: Inc \$73,321.63 Less Exp \$74,018.20 = **\$696.63 deficit**

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

6/30/2024 Operating Account Balances: \$22,595.27

Total includes petty cash, operating account and Truist account (credit card).

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

Plus, Jan-June (6) transfer deposits of \$1,666.67 each = \$10,000.02

Plus, Jan-June (6) Interest deposits totaling \$32.08

Minus Jan – May withdrawals totaling - \$75,500.00

(C.D. \$50,000/N Manatee Tree \$12,500/Rick Richards \$13,000)

Minus June – withdrawal for roof deposit Dry Guys -\$9,450.00

6/30/2024 Reserve Account Balance: **\$22,999.56**

Plus, Cert of Deposit \$50,000 = Total Reserves Equity \$52,999.56

Note: In July you will see the deposit of the \$6,500 grant refund from Manatee County along with the final payment to Dry Guys for the new roof \$25,425. Total cost of the roof was \$34,875.

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 June

Balance Sheet - Operating

North River Estates
End Date: 6/30/2024

Date: 7/17/2024
Time: 5:47 pm
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Assets

Current Assets

10-000-000-00 Petty Cash	\$200.00
10-010-000-00 Cash-Checking	20,654.41
10-050-000-00 Certificate of Deposit	50,000.00
10-065-000-00 Reserves-Money Market	22,999.56
10-070-000-00 Cash-Checking Truist	1,740.86
10-220-000-00 Accounts Receivable	305.00
10-250-000-00 Prepaid Insurance	9,425.54

Total Current Assets: \$105,325.37

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: \$112,347.37

Liabilities & Equity

Current Liabilities

13-000-000-00 Accounts Payable	26,514.58
13-040-000-00 Prepaid Maintenance	12,145.08
13-120-000-00 Other Accounts Payable	950.00
13-150-000-00 Accrued Expenses	<u>7,396.84</u>

Total Current Liabilities: \$47,006.50

Reserves

16-025-001-00 Roofing Reserve	(34,875.00)
16-025-016-00 Park Improvements Reserve	<u>79,768.31</u>

Total Reserves: \$44,893.31

Owners Equity

17-030-000-00 Retained Earnings	<u>21,144.13</u>
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Total Owners Equity: \$21,144.13

Net Income Gain / Loss (696.57)

(\$696.57)

Total Liabilities & Equity: \$112,347.37

Income Statement - Operating

North River Estates
06/30/2024

Date: 7/17/2024

Time: 5:54 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	\$-	\$72,750.00	\$72,750.00	\$-	\$ 145,500.00
Total Rental Income	\$12,125.00	\$12,125.00	\$-	\$72,750.00	\$72,750.00	\$-	\$ 145,500.00
Other Income							
22-170 Interest Income	2.50	-	2.50	33.18	-	33.18	-
22-240 Application Fees	-	-	-	538.45	-	538.45	-
Total Other Income	\$2.50	\$-	\$2.50	\$571.63	\$-	\$571.63	\$ -
Total Operating Income	\$12,127.50	\$12,125.00	\$2.50	\$73,321.63	\$72,750.00	\$571.63	\$ 145,500.00
Operating Expense							
Park Maintenance							
26-120 Heating and Air Repairs and Maintenance	-	83.33	83.33	-	499.98	499.98	1,000.00
26-130 Electrical Repairs and Maintenance	-	250.00	250.00	3,678.43	1,500.00	(2,178.43)	3,000.00
26-140 Equipment Repairs and Maint.	-	41.67	41.67	81.21	250.02	168.81	500.00
26-150 Plumbing Repairs and Maintenance	-	16.67	16.67	31.95	100.02	68.07	200.00
26-190 Lawn and Landscape Maintenance	-	88.33	88.33	-	529.98	529.98	1,060.00
26-200 Lawn Contractor	3,879.00	3,841.67	(37.33)	22,527.15	23,050.02	522.87	46,100.00
26-209 Lake Maintenance Contractor	450.00	383.33	(66.67)	2,700.00	2,299.98	(400.02)	4,600.00
26-210 Lake & Creek Maintenance	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
26-220 Irrigation Repairs	-	41.67	41.67	-	250.02	250.02	500.00
26-240 Other Repairs and Maintenance	-	692.50	692.50	6,399.59	4,155.00	(2,244.59)	8,310.00
26-245 Fire Safety Inspections	-	20.83	20.83	426.40	124.98	(301.42)	250.00
26-250 Safety Equipment	-	20.83	20.83	-	124.98	124.98	250.00
26-280 Tree Trimming	-	416.67	416.67	-	2,500.02	2,500.02	5,000.00
26-285 Pest Control Contractor	-	41.67	41.67	120.00	250.02	130.02	500.00
26-300 Cleaning Supplies	-	8.33	8.33	46.74	49.98	3.24	100.00
26-305 Cleaning Contractor	280.00	283.33	3.33	1,680.00	1,699.98	19.98	3,400.00
26-320 Other Supplies	-	8.33	8.33	141.08	49.98	(91.10)	100.00
Total Park Maintenance	\$4,609.00	\$6,405.83	\$1,796.83	\$37,832.55	\$38,434.98	\$602.43	\$ 76,870.00
Pool Maintenance							
32-330 Pool Contractor	420.00	425.00	5.00	2,520.00	2,550.00	30.00	5,100.00
32-350 Pool Repairs	449.37	83.33	(366.04)	1,671.90	499.98	(1,171.92)	1,000.00
32-360 Pool Supplies	-	8.33	8.33	-	49.98	49.98	100.00
Total Pool Maintenance	\$869.37	\$516.66	(\$352.71)	\$4,191.90	\$3,099.96	(\$1,091.94)	\$ 6,200.00
Utilities							
36-460 Electric	508.25	625.00	116.75	3,620.96	3,750.00	129.04	7,500.00
36-470 Water	64.17	91.67	27.50	270.62	550.02	279.40	1,100.00
36-480 Sewer	152.61	133.33	(19.28)	727.90	799.98	72.08	1,600.00
36-490 Garbage	33.31	25.00	(8.31)	199.86	150.00	(49.86)	300.00
36-510 Telephone and Internet	109.99	115.00	5.01	659.94	690.00	30.06	1,380.00
36-520 Propane Gas	-	20.83	20.83	124.28	124.98	0.70	250.00
Total Utilities	\$868.33	\$1,010.83	\$142.50	\$5,603.56	\$6,064.98	\$461.42	\$ 12,130.00
Office Expense							
38-540 Resident Screening	-	-	-	250.02	-	(250.02)	-
38-550 Office Supplies	-	16.67	16.67	35.00	100.02	65.02	200.00
38-560 Computer, Copier and Fax Charges	-	8.33	8.33	-	49.98	49.98	100.00
38-570 Postage	-	25.00	25.00	231.94	150.00	(81.94)	300.00
38-580 Printing	-	8.33	8.33	-	49.98	49.98	100.00

Income Statement - Operating

North River Estates
06/30/2024

Date: 7/17/2024

Time: 5:54 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
38-590 Bank Fees	\$-	\$4.17	\$4.17	\$16.00	\$25.02	\$9.02	\$ 50.00
38-595 Coupon Books	-	16.67	16.67	4.14	100.02	95.88	200.00
Total Office Expense	\$-	\$79.17	\$79.17	\$537.10	\$475.02	(\$62.08)	\$ 950.00
Licenses and Permits							
40-620 Licenses and Permits	125.35	16.67	(108.68)	186.60	100.02	(86.58)	200.00
Total Licenses and Permits	\$125.35	\$16.67	(\$108.68)	\$186.60	\$100.02	(\$86.58)	\$ 200.00
Professional Fees							
42-630 Accounting and Tax Preparation	-	20.83	20.83	222.35	124.98	(97.37)	250.00
42-640 Legal	-	166.67	166.67	-	1,000.02	1,000.02	2,000.00
Total Professional Fees	\$-	\$187.50	\$187.50	\$222.35	\$1,125.00	\$902.65	\$ 2,250.00
Park Services							
44-660 Advertising	-	20.83	20.83	318.45	124.98	(193.47)	250.00
Total Park Services	\$-	\$20.83	\$20.83	\$318.45	\$124.98	(\$193.47)	\$ 250.00
Insurance							
46-710 Hazard	631.95	500.00	(131.95)	3,791.65	3,000.00	(791.65)	6,000.00
46-720 Umbrella	108.83	150.00	41.17	653.02	900.00	246.98	1,800.00
46-730 General Liability	436.90	337.50	(99.40)	2,621.42	2,025.00	(596.42)	4,050.00
46-755 D & O Liability	234.05	183.33	(50.72)	1,404.35	1,099.98	(304.37)	2,200.00
46-760 Other	159.21	100.00	(59.21)	955.23	600.00	(355.23)	1,200.00
Total Insurance	\$1,570.94	\$1,270.83	(\$300.11)	\$9,425.67	\$7,624.98	(\$1,800.69)	\$ 15,250.00
Park Management							
50-790 Management Fees	950.00	950.00	-	5,700.00	5,700.00	-	11,400.00
Total Park Management	\$950.00	\$950.00	\$-	\$5,700.00	\$5,700.00	\$-	\$ 11,400.00
Reserves							
52-930 Park Improvements	1,666.67	1,666.67	-	10,000.02	10,000.02	-	20,000.00
Total Reserves	\$1,666.67	\$1,666.67	\$-	\$10,000.02	\$10,000.02	\$-	\$ 20,000.00
Total Operating Expense	\$10,659.66	\$12,124.99	(\$1,465.33)	\$74,018.20	\$72,749.94	(\$1,268.26)	\$ 145,500.00
COMBINED NET INCOME	\$1,467.84	\$0.01	\$1,467.83	(\$696.57)	\$0.06	(\$696.63)	\$0.00