



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, August 22, 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. 12 residents were in attendance.

President's Comments: K. Clapp recognized P. Bader and F. St. Clair for their contributions to keep the clubhouse stocked and available to all NRE owners and residents.

K. Clapp recognized R. Kitterman for his contributions to coordinate and complete many of the maintenance tasks needed around the NRE community. And a thank you to the owners and residents that volunteer to keep the community looking good.

R. Kitterman recognized and thanked D. Tellier, J. Albrecht, M. Gies, and S. Nocitra for their efforts to assist with Tropical Debby cleanup. Also a thank you to those owners and residents that contributed to the efforts and were not seen in action.

Secretary: E. Hollick reported that all members were properly notified by notice and the agenda was posted on August 19, 2024, and via Constant Contact email. A quorum was present with members K. Clapp, R. Kitterman, E. Hollick, and P. Bader. S. Simpson is excused.

E. Hollick made a motion to waive the reading of the August 13, 2024, minutes, 2nd by R. Kitterman. Motion Carried.

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

Treasurer Report: P. Bader reviewed the financial statement ending July 31, 2024. P. Bader made a motion to accept the July 31, 2024, financial statement, 2nd by R. Kitterman. 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 shared that the CD with \$50,000.00 \$Reserve Funds matured on 08/22/2024. \$51,385.96 was rolled over into a new CD (as voted on at the 07-25-2024 BOD meeting). The new CD has an interest rate of 4.41% with an annual yield of 4.5% with a maturity date of March 22, 2025.

P. Bader shared that some owners, including herself, had their monthly HOA payment returned. Newby Management and the bank are not sure why some payments mailed to the lockbox address were returned. The situation will be monitored.

Capital: None

Facilities & Grounds: Clubhouse sprinkler pump and irrigation system and ProClean addressed under Unfinished Business

R. Kitterman shared that some NRE owners have been cleaning up the areas around the NRE signage at both the Victory Road and Mendoza Road entrances. Lowe's has a sale on mulch, and he is checking with Ace Hardware regarding their pricing. K. Clapp made a motion to authorize R. Kitterman to purchase mulch up to \$300.00, 2nd by R. Kitterman. Motion Carried.

Architectural Review: None

Social: B. Pare shared some upcoming events: 09/02 Labor Day Pool Party with live entertainment, 10/20 Octoberfest with live entertainment, 11/11 Veteran's Day Ceremony, 11/16 NRE Yard Sale, 12/08 NRE Christmas Party

Unfinished Business:

Clubhouse sprinkler pump and irrigation system: R. Kitterman provided update regarding the recommendation of the sprinkler contractors that a 1.5" backflow water feed would provide the pressure needed for the system. LaPensee had provided an estimate for installation of a 1.5" backflow valve at \$2,785.00 and Wyman Plumbing provided an estimate for installation of a 1.5" backflow valve at \$2,125.00. Manatee County requires an additional backflow valve. R. Kitterman made a motion to contract with Wyman Plumbing for the installation of the 1.5" backflow valve at a cost \$2,125.00 to be taken from reserves, 2nd by E. Hollick. Motion Carried.

R. Kitterman shared that he has received 2 estimates for the sprinkler/irrigation system repair and is waiting to hear back from both vendors with answers to a few questions. No action to be taken at this time.

ProClean: Pressure Washing: R. Kitterman reviewed the revised estimate he had received from ProClean for pressure washing of the clubhouse building, pool deck, entry sidewalks & walkways, interior coated concrete surface (foyer), and community sidewalks in front of the clubhouse and around the pond. ProClean has supplied all necessary documents to be approved by Newby Management.

R. Kitterman made a motion to rescind the contract with ProClean for an amount up to \$1,545.00 as approved at the 08/13/2024 BOD meeting, 2nd by P. Bader. Motion carried.

K. Clapp made a motion to contract with ProClean for an amount up to \$1,895.00, for the areas in the estimate, 2nd by R. Kitterman. Motion carried.

The BOD agreed to include power washing of the pool deck, entry sidewalks & walkways, interior coated concrete surface (foyer), and community sidewalks in front of the clubhouse and around the pond in the 2025 budget.

New Business:

Architectural Review Request: None

Resident Comments:

Lot #94 inquired if Jack's Landscaping will be compensating NRE for the weeks mowing could not take place due to the grounds being too wet from the rain. BOD response: An agreement to adjust the weekly mowing and bi-weekly mowing schedule has been agreed upon.

Lot #94 inquired about "letters" sent to some owners regarding weeds and the plan for the common areas to be cleaned up. BOD response: In response to an owner's concern, K. Clapp and R. Kitterman completed a visual inspection of all NRE Lots. 13 lots were identified as needing some attention and an email was sent to each by K. Clapp requesting a conversation. K. Clapp reported that she has had a conversation with each owner and their plans for mitigation are acceptable.

Lot #23 inquired about the BOD contracting with a vendor to maintain the grounds. BOD response: BOD is looking at resources that may be purchased from Newby Management and exploring other contractors. The generosity of NRE owners time and efforts to volunteer to keep the community looking nice allows NRE owners to maintain one of the lowest HOA monthly fees in the area.

Adjournment: There being no further business, a motion to adjourn was made by K. Clapp, 2nd by R. Kitterman. Motion carried. Adjourned at 6:58 PM.

Respectfully submitted by: Erik Hollick, BOD

Minutes approved September , 2024

Next Board Meeting is on September 10, 2024, 9:00 AM

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

	<u>July</u>	<u>Monthly Budget</u>	<u>Actual YTD</u>	<u>Budget YTD</u>
TOTAL DUES INCOME:	\$12,125.00	\$12,125.00	\$84,875.00	\$84,875.00
OTHER INCOME:	\$ 101.38	\$0	\$673.01	\$0.00
TOTAL OPERATING INCOME:	\$12,127.50	\$12,125.00	\$85,548.01	\$84,875.00
<u>GENERAL</u>				
<u>OPERATING EXPENSES:</u>	\$ 8,505.99	\$10,458.32	\$72,524.17	\$73,208.24
<u>RESERVES:</u>	\$ 1,666.67	\$ 1,666.67	\$11,666.69	\$11,666.69
EXPENSES TOTAL:	\$10,172.66	\$12,124.99	\$74,018.20	\$84,874.93

MONTHLY BUDGET VS MONTHLY ACTUAL EXPENSES: \$12,124.99 - \$10,172.66 = \$1,952.33 Under Budget

YTD BUDGET VS ACTUAL: \$84,874.93 less Exp - \$84,190.86 = \$684.07 Under Budget

YTD COMBINED NET INCOME: Inc \$85,548.01 Less Exp \$84,190.86 = \$1,357.15 YTD Net Income

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

7/31/2024 Operating Account Balances: \$27,748.94

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

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

Plus, Jan-July (7) transfer deposits of \$1,666.67 each = \$11,666.69

Accelerated (1) additional transfer (Aug) \$1,666.67 = \$1,666.67

Plus, Jan-July (7) Interest deposits totaling \$33.25

Plus, July (7/3) deposit Manatee County Grant Funds \$6,500.00

Minus Jan – June withdrawals totaling - \$84,950.00

(C.D. \$50,000/N Manatee Tree \$12,500/Rick Richards \$13,000/Dry Guys \$9,450)

Minus July (7/8) final payment to Dry Guys for roof - \$25,425.00

7/31/2024 Reserve Account Balance: \$ 7,409.07

Plus, Cert of Deposit \$50,000 = **Total Reserves Equity** **\$57,409.07**

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 July

Balance Sheet - Operating

North River Estates
End Date: 7/31/2024

Date: 8/14/2024
Time: 4:48 pm
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Assets

Current Assets

10-000-000-00 Petty Cash	\$200.00
10-010-000-00 Cash-Checking	25,829.46
10-050-000-00 Certificate of Deposit	50,000.00
10-065-000-00 Reserves-Money Market	7,409.07
10-070-000-00 Cash-Checking Truist	1,719.48
10-220-000-00 Accounts Receivable	775.00
10-250-000-00 Prepaid Insurance	7,854.60

Total Current Assets: \$93,787.61

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: **\$100,809.61**

Liabilities & Equity

Current Liabilities

13-000-000-00 Accounts Payable	4,601.43
13-040-000-00 Prepaid Maintenance	12,300.08
13-120-000-00 Other Accounts Payable	950.00
13-150-000-00 Accrued Expenses	<u>7,396.84</u>

Total Current Liabilities: \$25,248.35

Reserves

16-025-001-00 Roofing Reserve	(34,875.00)
16-025-016-00 Park Improvements Reserve	<u>87,934.98</u>

Total Reserves: \$53,059.98

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	<u>1,357.15</u>
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\$1,357.15

Total Liabilities & Equity: **\$100,809.61**

Income Statement - Operating

North River Estates
07/31/2024

Date: 8/14/2024

Time: 4:54 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	\$-	\$84,875.00	\$84,875.00	\$-	\$ 145,500.00
Total Rental Income	\$12,125.00	\$12,125.00	\$-	\$84,875.00	\$84,875.00	\$-	\$ 145,500.00
Other Income							
22-170 Interest Income	1.38	-	1.38	34.56	-	34.56	-
22-240 Application Fees	100.00	-	100.00	638.45	-	638.45	-
Total Other Income	\$101.38	\$-	\$101.38	\$673.01	\$-	\$673.01	\$ -
Total Operating Income	\$12,226.38	\$12,125.00	\$101.38	\$85,548.01	\$84,875.00	\$673.01	\$ 145,500.00
Operating Expense							
Park Maintenance							
26-120 Heating and Air Repairs and Maintenance	-	83.33	83.33	-	583.31	583.31	1,000.00
26-130 Electrical Repairs and Maintenance	-	250.00	250.00	3,678.43	1,750.00	(1,928.43)	3,000.00
26-140 Equipment Repairs and Maint.	-	41.67	41.67	81.21	291.69	210.48	500.00
26-150 Plumbing Repairs and Maintenance	-	16.67	16.67	31.95	116.69	84.74	200.00
26-190 Lawn and Landscape Maintenance	-	88.33	88.33	-	618.31	618.31	1,060.00
26-200 Lawn Contractor	3,879.00	3,841.67	(37.33)	26,406.15	26,891.69	485.54	46,100.00
26-209 Lake Maintenance Contractor	450.00	383.33	(66.67)	3,150.00	2,683.31	(466.69)	4,600.00
26-210 Lake & Creek Maintenance	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
26-220 Irrigation Repairs	-	41.67	41.67	-	291.69	291.69	500.00
26-240 Other Repairs and Maintenance	-	692.50	692.50	6,399.59	4,847.50	(1,552.09)	8,310.00
26-245 Fire Safety Inspections	-	20.83	20.83	426.40	145.81	(280.59)	250.00
26-250 Safety Equipment	-	20.83	20.83	-	145.81	145.81	250.00
26-280 Tree Trimming	-	416.67	416.67	-	2,916.69	2,916.69	5,000.00
26-285 Pest Control Contractor	120.00	41.67	(78.33)	240.00	291.69	51.69	500.00
26-300 Cleaning Supplies	-	8.33	8.33	46.74	58.31	11.57	100.00
26-305 Cleaning Contractor	280.00	283.33	3.33	1,960.00	1,983.31	23.31	3,400.00
26-320 Other Supplies	21.39	8.33	(13.06)	162.47	58.31	(104.16)	100.00
Total Park Maintenance	\$4,750.39	\$6,405.83	\$1,655.44	\$42,582.94	\$44,840.81	\$2,257.87	\$ 76,870.00
Pool Maintenance							
32-330 Pool Contractor	420.00	425.00	5.00	2,940.00	2,975.00	35.00	5,100.00
32-350 Pool Repairs	-	83.33	83.33	1,671.90	583.31	(1,088.59)	1,000.00
32-360 Pool Supplies	-	8.33	8.33	-	58.31	58.31	100.00
Total Pool Maintenance	\$420.00	\$516.66	\$96.66	\$4,611.90	\$3,616.62	(\$995.28)	\$ 6,200.00
Utilities							
36-460 Electric	492.23	625.00	132.77	4,113.19	4,375.00	261.81	7,500.00
36-470 Water	42.35	91.67	49.32	312.97	641.69	328.72	1,100.00
36-480 Sewer	104.62	133.33	28.71	832.52	933.31	100.79	1,600.00
36-490 Garbage	33.31	25.00	(8.31)	233.17	175.00	(58.17)	300.00
36-510 Telephone and Internet	129.99	115.00	(14.99)	789.93	805.00	15.07	1,380.00
36-520 Propane Gas	-	20.83	20.83	124.28	145.81	21.53	250.00
Total Utilities	\$802.50	\$1,010.83	\$208.33	\$6,406.06	\$7,075.81	\$669.75	\$ 12,130.00
Office Expense							
38-540 Resident Screening	-	-	-	250.02	-	(250.02)	-
38-550 Office Supplies	-	16.67	16.67	35.00	116.69	81.69	200.00
38-560 Computer, Copier and Fax Charges	-	8.33	8.33	-	58.31	58.31	100.00
38-570 Postage	12.16	25.00	12.84	244.10	175.00	(69.10)	300.00
38-580 Printing	-	8.33	8.33	-	58.31	58.31	100.00

Income Statement - Operating

North River Estates
07/31/2024

Date: 8/14/2024

Time: 4:54 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	\$29.19	\$13.19	\$ 50.00
38-595 Coupon Books	-	16.67	16.67	4.14	116.69	112.55	200.00
Total Office Expense	\$12.16	\$79.17	\$67.01	\$549.26	\$554.19	\$4.93	\$ 950.00
Licenses and Permits							
40-620 Licenses and Permits	-	16.67	16.67	186.60	116.69	(69.91)	200.00
Total Licenses and Permits	\$-	\$16.67	\$16.67	\$186.60	\$116.69	(\$69.91)	\$ 200.00
Professional Fees							
42-630 Accounting and Tax Preparation	-	20.83	20.83	222.35	145.81	(76.54)	250.00
42-640 Legal	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
Total Professional Fees	\$-	\$187.50	\$187.50	\$222.35	\$1,312.50	\$1,090.15	\$ 2,250.00
Park Services							
44-660 Advertising	-	20.83	20.83	318.45	145.81	(172.64)	250.00
Total Park Services	\$-	\$20.83	\$20.83	\$318.45	\$145.81	(\$172.64)	\$ 250.00
Insurance							
46-710 Hazard	631.95	500.00	(131.95)	4,423.60	3,500.00	(923.60)	6,000.00
46-720 Umbrella	108.83	150.00	41.17	761.85	1,050.00	288.15	1,800.00
46-730 General Liability	436.90	337.50	(99.40)	3,058.32	2,362.50	(695.82)	4,050.00
46-755 D & O Liability	234.05	183.33	(50.72)	1,638.40	1,283.31	(355.09)	2,200.00
46-760 Other	159.21	100.00	(59.21)	1,114.44	700.00	(414.44)	1,200.00
Total Insurance	\$1,570.94	\$1,270.83	(\$300.11)	\$10,996.61	\$8,895.81	(\$2,100.80)	\$ 15,250.00
Park Management							
50-790 Management Fees	950.00	950.00	-	6,650.00	6,650.00	-	11,400.00
Total Park Management	\$950.00	\$950.00	\$-	\$6,650.00	\$6,650.00	\$-	\$ 11,400.00
Reserves							
52-930 Park Improvements	1,666.67	1,666.67	-	11,666.69	11,666.69	-	20,000.00
Total Reserves	\$1,666.67	\$1,666.67	\$-	\$11,666.69	\$11,666.69	\$-	\$ 20,000.00
Total Operating Expense	\$10,172.66	\$12,124.99	(\$1,952.33)	\$84,190.86	\$84,874.93	\$684.07	\$ 145,500.00
COMBINED NET INCOME	\$2,053.72	\$0.01	\$2,053.71	\$1,357.15	\$0.07	\$1,357.08	\$0.00