



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 Tuesday, November 5, 2024, at the Clubhouse, 7001 36th Street, Ellenton, FL 34222. The meeting was called to order by President K. Clapp at 9:00 AM. The Pledge of Allegiance was said. 3 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 November 2, 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 October 24, 2024, minutes, 2nd by S. Simpson. Motion Carried.

E. Hollick made a motion to accept the October 24, 2024, minutes as distributed, 2nd by P. Bader. Motion Carried.

Treasurer Report: P. Bader reviewed the financial statement ending September 30, 2024. P. Bader made a motion to accept the September 30, 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: P. Bader shared that a review of the 2024 Newby reports identified they had not recorded the transfer of excess 2023 Operating Revenue as of 12/31/2023 to reserves. The discrepancy will be corrected.

P. Bader shared that she is checking with Newby regarding the current breakout of reserve for the clubhouse roof replacement. It appears that the breakout was for reporting purposes. NRE does not want to have specific identified restricted reserve items.

P. Bader shared that a Dropbox shared storage location has been setup for the BOD. Erik will provide links to Roy and Steve.

P. Bader shared that Oakly Place HOA will be using the NRE clubhouse for their budget meeting on Friday, December 6, 2024, 6p-9p. P. Bader will act as host.

Capital: None

Facilities & Grounds: None

Architectural Review: None

Social: None

Unfinished Business:

Clubhouse sprinkler pump and irrigation system: The BOD discussed and came to consensus that this project would be put on hold while hurricane mitigation is a more immediate need. Project will be revisited at a future time, after the new year.

Hurricanes Helene and Milton Cleanup & Damage Mitigation:

- **Clubhouse Roof damage:** Claim opened with insurance company; adjuster has conducted on-site assessment. Dry Guys contacted and will be assessing needs. No insurance payment is anticipated since cost of repair is less than deductible. R. Kitterman is in the process of scheduling repair with Dry Guys.

- **Pool Fence & Gates and Cul-de-sac Fence:** Claim opened with insurance company; adjuster has conducted on-site assessment. Insurance payment for Pool Fence & Gates after deductible is \$3,311.11 which will be deposited into the reserve account.

Estimates were reviewed, Clarity Fence for \$14,200.00 and Family Fence Co. of FL for \$18,500.00. The BOD discussed options and reviewed reserve account balance.

S. Simpson made a motion to contract with Clarity Fence for the repair/replacement of the Pool Fence & Gates and Cul-de-sac Fence for up to \$15,400.00 (to allow for any additional replacement costs not in the original estimate) from the reserve account, 2nd by R. Kitterman. Motion Carried.

P. Bader will contact Newby to have a check made payable to Clarity Fence in the amount of \$7,100.00 as the deposit. K. Clapp will work with Clarity Fence regarding scheduling of pool area first (safety concerns) and cul-de-sac to follow.

- **Trees:** R. Kitterman shared that North Manatee Tree Service had completed the removal of the fallen tree that was resting on the car port of lot #86 and a pine tree on pond closest to the clubhouse. Invoice has not been received.

R. Kitterman will work with North Manatee Tree Service to assess and obtain an estimate for some additional trees damaged by the recent hurricanes (that are not an immediate danger to life and/or property).

R. Kitterman obtained an estimate from Jack’s Landscaping in the amount of \$150.00 for the removal of the Oak tree in front of the clubhouse that was uprooted by the hurricane and leaning. Tree removal has been completed. S. Simpson made a motion to approve payment of \$150.00 to Jack’s Landscaping for the removal of the tree, 2nd by E. Hollick. Motion Carried.

- **Storm Debris:** Manatee County is anticipated to have contracted vendors picking up storm related debris over the next couple of weeks. Debris needs to be separated (aluminum, Styrofoam, bagged Yard Waste, and mixed loose vegetation) or the piles will NOT be picked up by the County Contracted vendor. Note: Styrofoam and aluminum can be placed with home trash for County Trash pickup, while bagged Yard Waste will be picked on County Yard Waste pickup. A notice via Constant Contact will go out to all NRE owners and residents.

P. Bader made a motion to contract with Jack’s Landscaping for assistance with storm debris cleanup for a cost of \$1,300.00 for the removal of debris behind the homes on Victory Road and Mendoza Road, with debris being placed by the roadside for pickup by the Manatee County contractors for storm debris removal, 2nd by S. Simpson. Motioned Carried.

Petty Cash Replenishment: P. Bader shared that the petty cash replenishment has been received and cash available as needed for approved reimbursements.

New Business:

The Corporate Transparency Act: The BOD discussed aspects of The Corporate Transparency Act (Federal Anti-Money Laundering Regulations) and will work with E. Hollick to complete the submission of NRE Community Association, Inc. and BOD related information.

BOD Meeting Schedule: BOD agreed to a schedule for November 2024, December 2024, and January 2025, working around the holiday season

| | | |
|---------------------------|--------------------|--------------------|
| 11/14/24, Thr, 7PM Annual | 12/10/24, Tue, 9AM | 01/14/25, Tue, 9AM |
| 11/26/24, Tue, 6PM | 12/26/24, Thr, 6PM | 01/30/25 Thr, 6PM |

Pool Repair & Black Dot Treatment: R. Kitterman shared that LaPensee is scheduled to repair the PVC pipe of the pool autofill system on Friday, November 1, 2024.

R. Kitterman shared information regarding LaPensee's assessment and recommendation of the black dots in the pool. S. Simpson made a motion to contract with LaPensee for a Black Dot Treatment for the pool at a cost of \$450.00, 2nd by R. Kitterman. Motion Carried. Note: will most likely be scheduled in January 2025, due to LaPensee availability.

Architectural Review Request:

Lot #43 submitted a request to replace the roof damaged by hurricane Milton. K. Clapp made a motion to approve, 2nd by P. Bader. Motion Carried.

Lot #70 submitted a request to replace the roof damaged by hurricane Milton. K. Clapp made a motion to approve, 2nd by R. Kitterman. Motion Carried.

Lot #18 submitted a request to replace the roof damaged by hurricane Milton. K. Clapp made a motion to approve, 2nd by E. Hollick. Motion Carried.

Resident Comments:

Lot #82 thanked the BOD for their efforts and shared appreciation for their deliberate and thoughtful review of issues and managing contractors. BOD response: Thank you

Lot #94: Inquired if the cul-de-sac fence was covered by insurance. BOD response: No, the clubhouse, pool, and related fences and gates of the clubhouse and pool are the only fencing covered by the insurance policy held by NRE.

Adjournment: There being no further business, a motion to adjourn was made by E. Hollick, 2nd by S. Simpson. Motion carried. Adjourned at 10:35 AM.

Respectfully submitted by: Erik Hollick, BOD

Minutes approved November 26, 2024

Next Board Meeting is on November 26, 2024, 6:00 PM

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

| | <u>September</u> | <u>Monthly Budget</u> | <u>Actual YTD</u> | <u>Budget YTD</u> |
|-----------------------------------|------------------|-----------------------|-------------------|-------------------|
| TOTAL DUES INCOME: | \$12,125.00 | \$12,125.00 | \$109,125.00 | \$109,125.00 |
| OTHER INCOME: | \$ 193.35 | \$0 | \$2,353.17 | \$0.00 |
| TOTAL OPERATING INCOME: | \$12,318.35 | \$12,125.00 | \$111,478.17 | \$109,125.00 |
| <u>GENERAL</u> | | | | |
| <u>OPERATING EXPENSES:</u> | \$11,256.21 | \$10,458.32 | \$96,168.64 | \$94,124.88 |
| <u>RESERVES:</u> | \$ 1,666.67 | \$ 1,666.67 | \$15,000.03 | \$15,000.03 |
| EXPENSES TOTAL: | \$12,922.88 | \$12,124.99 | \$111,168.67 | \$109,124.91 |

Out of the Ordinary Income &/or Expenses: C.D. interest \$192.47, other repairs & maintenance ProClean (cleaning of deck, foyer & sidewalks) \$1,895 and Suburban propane tank repair \$647.83.

MONTHLY ACTUAL EXPENSES VS BUDGET: \$12,922.88 less \$12,124.99 = \$797.89 Over Budget

YTD ACTUAL EXPENSES VS BUDGET: \$111,168.67 less \$109,124.91 = \$2,043.76 Over Budget

YTD COMBINED NET INCOME: Inc \$111,478.17 Less Exp \$111,168.67 = \$ 309.50 YTD Net Income

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

9/30/2024 Operating Account Balances: \$25,333.55

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

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

Plus, Jan-Sept (9) transfer deposits of \$1,666.67 each = \$15,000.03

Plus, Jan-Sept (9) Interest deposits totaling \$34.51

Plus, July (7/3) deposit Manatee County Grant reimbursement Funds & refund \$6,700

Minus Jan – July withdrawals totaling - \$110,375.00

Minus Sept. Wyman Plumbing for Back Flow Irrigation Assembly -\$2,194.00

8/31/2024 Reserve Account Balance: \$7,083.00

Plus, Cert of Deposit \$50,000 + YTD Int \$1,578.43 = \$51,578.43 **Total Reserves Equity \$58,661.43**

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 Sept.

Balance Sheet - Operating

North River Estates
End Date: 9/30/2024

Date: 10/23/2024

Time: 9:59 am

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Assets

Current Assets

| | |
|--------------------------------------|-----------|
| 10-000-000-00 Petty Cash | \$200.00 |
| 10-010-000-00 Cash-Checking | 23,414.05 |
| 10-050-000-00 Certificate of Deposit | 51,578.43 |
| 10-065-000-00 Reserves-Money Market | 7,083.00 |
| 10-070-000-00 Cash-Checking Truist | 1,719.50 |
| 10-220-000-00 Accounts Receivable | 450.00 |
| 10-250-000-00 Prepaid Insurance | 4,712.72 |

Total Current Assets: \$89,157.70

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> |
|--------------------------------|---------------|

Total Other Assets: \$918.00

Total Assets: \$96,179.70

Liabilities & Equity

Current Liabilities

| | |
|--------------------------------------|-----------------|
| 13-000-000-00 Accounts Payable | 1,377.83 |
| 13-040-000-00 Prepaid Maintenance | 10,602.08 |
| 13-120-000-00 Other Accounts Payable | 950.00 |
| 13-150-000-00 Accrued Expenses | <u>7,396.84</u> |

Total Current Liabilities: \$20,326.75

Reserves

| | |
|---|------------------|
| 16-025-001-00 Roofing Reserve | (34,675.00) |
| 16-025-016-00 Park Improvements Reserve | <u>89,074.32</u> |

Total Reserves: \$54,399.32

Owners Equity

| | |
|---------------------------------|------------------|
| 17-030-000-00 Retained Earnings | <u>21,144.13</u> |
|---------------------------------|------------------|

Total Owners Equity: \$21,144.13

| | |
|------------------------|---------------|
| Net Income Gain / Loss | <u>309.50</u> |
|------------------------|---------------|

\$309.50

Total Liabilities & Equity: \$96,179.70

Income Statement - Operating

North River Estates
09/30/2024

Date: 10/23/2024

Time: 11:55 am

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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 | \$- | \$109,125.00 | \$109,125.00 | \$- | \$ 145,500.00 |
| Total Rental Income | \$12,125.00 | \$12,125.00 | \$- | \$109,125.00 | \$109,125.00 | \$- | \$ 145,500.00 |
| Other Income | | | | | | | |
| 22-170 Interest Income | 193.35 | - | 193.35 | 1,614.72 | - | 1,614.72 | - |
| 22-240 Application Fees | - | - | - | 738.45 | - | 738.45 | - |
| Total Other Income | \$193.35 | \$- | \$193.35 | \$2,353.17 | \$- | \$2,353.17 | \$ - |
| Total Operating Income | \$12,318.35 | \$12,125.00 | \$193.35 | \$111,478.17 | \$109,125.00 | \$2,353.17 | \$ 145,500.00 |
| Operating Expense | | | | | | | |
| Park Maintenance | | | | | | | |
| 26-120 Heating and Air Repairs and Maintenance | - | 83.33 | 83.33 | - | 749.97 | 749.97 | 1,000.00 |
| 26-130 Electrical Repairs and Maintenance | - | 250.00 | 250.00 | 3,678.43 | 2,250.00 | (1,428.43) | 3,000.00 |
| 26-140 Equipment Repairs and Maint. | - | 41.67 | 41.67 | 81.21 | 375.03 | 293.82 | 500.00 |
| 26-150 Plumbing Repairs and Maintenance | - | 16.67 | 16.67 | 31.95 | 150.03 | 118.08 | 200.00 |
| 26-190 Lawn and Landscape Maintenance | - | 88.33 | 88.33 | - | 794.97 | 794.97 | 1,060.00 |
| 26-200 Lawn Contractor | 3,879.00 | 3,841.67 | (37.33) | 34,164.15 | 34,575.03 | 410.88 | 46,100.00 |
| 26-209 Lake Maintenance Contractor | 450.00 | 383.33 | (66.67) | 4,050.00 | 3,449.97 | (600.03) | 4,600.00 |
| 26-210 Lake & Creek Maintenance | - | 166.67 | 166.67 | - | 1,500.03 | 1,500.03 | 2,000.00 |
| 26-220 Irrigation Repairs | - | 41.67 | 41.67 | - | 375.03 | 375.03 | 500.00 |
| 26-240 Other Repairs and Maintenance | 2,542.83 | 692.50 | (1,850.33) | 9,442.42 | 6,232.50 | (3,209.92) | 8,310.00 |
| 26-245 Fire Safety Inspections | - | 20.83 | 20.83 | 426.40 | 187.47 | (238.93) | 250.00 |
| 26-250 Safety Equipment | - | 20.83 | 20.83 | - | 187.47 | 187.47 | 250.00 |
| 26-280 Tree Trimming | - | 416.67 | 416.67 | 3,525.00 | 3,750.03 | 225.03 | 5,000.00 |
| 26-285 Pest Control Contractor | - | 41.67 | 41.67 | 240.00 | 375.03 | 135.03 | 500.00 |
| 26-300 Cleaning Supplies | - | 8.33 | 8.33 | 46.74 | 74.97 | 28.23 | 100.00 |
| 26-305 Cleaning Contractor | 280.00 | 283.33 | 3.33 | 2,520.00 | 2,549.97 | 29.97 | 3,400.00 |
| 26-320 Other Supplies | - | 8.33 | 8.33 | 162.47 | 74.97 | (87.50) | 100.00 |
| Total Park Maintenance | \$7,151.83 | \$6,405.83 | (\$746.00) | \$58,368.77 | \$57,652.47 | (\$716.30) | \$ 76,870.00 |
| Pool Maintenance | | | | | | | |
| 32-330 Pool Contractor | 420.00 | 425.00 | 5.00 | 3,780.00 | 3,825.00 | 45.00 | 5,100.00 |
| 32-350 Pool Repairs | - | 83.33 | 83.33 | 1,671.90 | 749.97 | (921.93) | 1,000.00 |
| 32-360 Pool Supplies | 73.06 | 8.33 | (64.73) | 73.06 | 74.97 | 1.91 | 100.00 |
| Total Pool Maintenance | \$493.06 | \$516.66 | \$23.60 | \$5,524.96 | \$4,649.94 | (\$875.02) | \$ 6,200.00 |
| Utilities | | | | | | | |
| 36-460 Electric | 502.61 | 625.00 | 122.39 | 5,098.23 | 5,625.00 | 526.77 | 7,500.00 |
| 36-470 Water | 44.90 | 91.67 | 46.77 | 396.83 | 825.03 | 428.20 | 1,100.00 |
| 36-480 Sewer | 110.26 | 133.33 | 23.07 | 1,039.87 | 1,199.97 | 160.10 | 1,600.00 |
| 36-490 Garbage | 33.31 | 25.00 | (8.31) | 299.79 | 225.00 | (74.79) | 300.00 |
| 36-510 Telephone and Internet | 129.99 | 115.00 | (14.99) | 1,039.91 | 1,035.00 | (4.91) | 1,380.00 |
| 36-520 Propane Gas | 245.27 | 20.83 | (224.44) | 369.55 | 187.47 | (182.08) | 250.00 |
| Total Utilities | \$1,066.34 | \$1,010.83 | (\$55.51) | \$8,244.18 | \$9,097.47 | \$853.29 | \$ 12,130.00 |
| Office Expense | | | | | | | |
| 38-540 Resident Screening | - | - | - | 291.56 | - | (291.56) | - |
| 38-550 Office Supplies | 11.04 | 16.67 | 5.63 | 46.04 | 150.03 | 103.99 | 200.00 |
| 38-560 Computer, Copier and Fax Charges | 13.00 | 8.33 | (4.67) | 13.00 | 74.97 | 61.97 | 100.00 |
| 38-570 Postage | - | 25.00 | 25.00 | 244.10 | 225.00 | (19.10) | 300.00 |
| 38-580 Printing | - | 8.33 | 8.33 | - | 74.97 | 74.97 | 100.00 |

Income Statement - Operating

North River Estates
09/30/2024

Date: 10/23/2024

Time: 11:55 am

Page: 2

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|---------------------------------------|--------------------|--------------------|-------------------|---------------------|---------------------|---------------------|----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| 38-590 Bank Fees | \$- | \$4.17 | \$4.17 | \$16.00 | \$37.53 | \$21.53 | \$ 50.00 |
| 38-595 Coupon Books | - | 16.67 | 16.67 | 4.14 | 150.03 | 145.89 | 200.00 |
| Total Office Expense | \$24.04 | \$79.17 | \$55.13 | \$614.84 | \$712.53 | \$97.69 | \$ 950.00 |
| Licenses and Permits | | | | | | | |
| 40-620 Licenses and Permits | - | 16.67 | 16.67 | 186.60 | 150.03 | (36.57) | 200.00 |
| Total Licenses and Permits | \$- | \$16.67 | \$16.67 | \$186.60 | \$150.03 | (\$36.57) | \$ 200.00 |
| Professional Fees | | | | | | | |
| 42-630 Accounting and Tax Preparation | - | 20.83 | 20.83 | 222.35 | 187.47 | (34.88) | 250.00 |
| 42-640 Legal | - | 166.67 | 166.67 | - | 1,500.03 | 1,500.03 | 2,000.00 |
| Total Professional Fees | \$- | \$187.50 | \$187.50 | \$222.35 | \$1,687.50 | \$1,465.15 | \$ 2,250.00 |
| Park Services | | | | | | | |
| 44-660 Advertising | - | 20.83 | 20.83 | 318.45 | 187.47 | (130.98) | 250.00 |
| Total Park Services | \$- | \$20.83 | \$20.83 | \$318.45 | \$187.47 | (\$130.98) | \$ 250.00 |
| Insurance | | | | | | | |
| 46-710 Hazard | 631.95 | 500.00 | (131.95) | 5,687.50 | 4,500.00 | (1,187.50) | 6,000.00 |
| 46-720 Umbrella | 108.83 | 150.00 | 41.17 | 979.51 | 1,350.00 | 370.49 | 1,800.00 |
| 46-730 General Liability | 436.90 | 337.50 | (99.40) | 3,932.12 | 3,037.50 | (894.62) | 4,050.00 |
| 46-755 D & O Liability | 234.05 | 183.33 | (50.72) | 2,106.50 | 1,649.97 | (456.53) | 2,200.00 |
| 46-760 Other | 159.21 | 100.00 | (59.21) | 1,432.86 | 900.00 | (532.86) | 1,200.00 |
| Total Insurance | \$1,570.94 | \$1,270.83 | (\$300.11) | \$14,138.49 | \$11,437.47 | (\$2,701.02) | \$ 15,250.00 |
| Park Management | | | | | | | |
| 50-790 Management Fees | 950.00 | 950.00 | - | 8,550.00 | 8,550.00 | - | 11,400.00 |
| Total Park Management | \$950.00 | \$950.00 | \$- | \$8,550.00 | \$8,550.00 | \$- | \$ 11,400.00 |
| Reserves | | | | | | | |
| 52-930 Park Improvements | 1,666.67 | 1,666.67 | - | 15,000.03 | 15,000.03 | - | 20,000.00 |
| Total Reserves | \$1,666.67 | \$1,666.67 | \$- | \$15,000.03 | \$15,000.03 | \$- | \$ 20,000.00 |
| Total Operating Expense | \$12,922.88 | \$12,124.99 | \$797.89 | \$111,168.67 | \$109,124.91 | (\$2,043.76) | \$ 145,500.00 |
| COMBINED NET INCOME | (\$604.53) | \$0.01 | (\$604.54) | \$309.50 | \$0.09 | \$309.41 | \$0.00 |