



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 26, 2024, at the Clubhouse, 7001 36th Street, Ellenton, FL 34222. The meeting was called to order by President K. Clapp at 6:03 PM. The Pledge of Allegiance was said. 6 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 24, 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 November 5, 2024, minutes, 2nd by R. Kitterman. Motion Carried.

E. Hollick made a motion to accept the November 5, 2024, minutes as distributed, 2nd by P. Bader. Motion Carried.

Treasurer Report: P. Bader reviewed the financial statement ending October 31, 2024. P. Bader made a motion to accept the October 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: P. Bader shared that Newby Management has been notified of potential buyers for Lot #71 (Chamberlain). Awaiting NRE HOA application. Target closing 12/18/2024.

P. Bader shared that the insurance check (for pool fencing) has been received by Newby Management and deposited to the reserves account.

Capital: None

Facilities & Grounds: R. Kitterman shared that CO₂ detector purchased, however not working. Anticipating call-back from manufacture regarding return instructions.

Architectural Review: None

Social: None

Unfinished Business:

Clubhouse sprinkler pump and irrigation system: Project will be revisited at a future time, after the new year.

Hurricanes Helene and Milton Cleanup & Damage Mitigation:

- **Clubhouse Roof damage:** R. Kitterman is in the process of scheduling repair with Dry Guys.
- **Pool Fence & Gates and Cul-de-sac Fence:** Clarity Fence anticipates starting the cul-de-sac fence 12/02 and pool fence 12/09.
- **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 received, however R. Kitterman to have discussion with North Manatee Tree Service regarding cost.

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

- **Storm Debris:** R. Kitterman made a motion to contract with Jack's Landscaping for assistance with storm debris cleanup for a cost of \$585.00 for the removal of debris along the southern perimeter (pond and Colony Cove), 2nd by S. Simpson. Motioned Carried. Note: Colony Cove management cooperative and providing staging areas for Jack's Landscaping crew to access and egress with debris.

The Corporate Transparency Act: E. Hollick shared that information regarding NRE BOD members was provided to Newby Management for submission.

New Business:

2025 Insurance: P. Bader and K. Clapp shared that the 2025 Insurance package (same broker/agent, same carrier) has been underwritten by a new underwriter used by the carrier. Coverage levels have not changed. The premium cost of the package is an 8% increase over the 2024 cost. P. Bader and K. Clapp will work with the broker/agent to update Newby Management contact as Adam Pike, as well as Address consistency. P. Bader made a motion to accept the 2025 Insurance Package quote for a cost of \$20,272.97.25, 2nd by K. Clapp. Motion Carried.

2025 Annual Budget adjustment for Insurance and Other Repairs & Maintenance: P. Bader shared that while reviewing the 2025 Insurance Quote, it was noted the 2025 NRE HOA Budget was showing incorrect line-item balances for insurance (46-710, 46-720, 46-730, 46-755, 46-760); values were 10% over 2024 Budget amount when it should have reflected 10% of 2024 Actual. P. Bader made a motion to revise the 2025 NRE HOA Budget insurance line-items to \$20,356.00, and Other Repairs & Maintenance (26-240) to \$3,419.00, 2nd by E. Hollick. Motion Carried.

Architectural Review Request:

Lot #45 submitted a request to add railing around back patio for safety (16" distance from patio to ground). S. Simpson made a motion to approve, 2nd by E. Hollick. Motion Carried.

Lot #25 submitted a request to replace the roof, gutter, and car port lattice damaged by hurricane Milton. S. Simpson made a motion to approve, 2nd by P. Bader. Motion Carried.

Lot #1 submitted a request to replace the roof damaged by hurricane Milton. K. Clapp made a motion to approve, 2nd by R. Kitterman. Motion Carried. P. Bader abstained.

Lot #45 submitted a request to replace the roof and down spout damaged by hurricane Milton. K. Clapp made a motion to approve, 2nd by S. Simpson. Motion Carried.

Lot #52 submitted a request to replace the roof, downspout, and repair the carport and screen damaged by hurricane Milton. R. Kitterman made a motion to approve, 2nd by E. Hollick. Motion Carried. S. Simpson abstained.

Lot #76 submitted a request to replace the roof and repair carport damaged by hurricane Milton. R. Kitterman made a motion to approve, 2nd by S. Simpson. Motion Carried.

Lot #63 submitted a request to install 45degree Bahama shutters. K. Clapp made a motion to approve, 2nd by S. Simpson. Motion Carried.

Lot #97 submitted a request to replace the roof damaged by hurricane Milton. S. Simpson made a motion to approve, 2nd by P. Bader. Motion Carried.

Lot #66 submitted a request to install flowerbed curbing and mulch. R. Kitterman shared that the owner is aware area around Bird of Paradis is not large enough for curbing to not interfere with mowing. K. Clapp made a motion to approve, 2nd by R. Kitterman. Motion Carried.

Lot #23 submitted a request to replace the roof and windows damaged by hurricane Milton. R. Kitterman made a motion to approve, 2nd by S. Simpson. Motion Carried.

Resident Comments: None

Adjournment: There being no further business, a motion to adjourn was made by S. Simpson, 2nd by K. Clapp. Motion carried. Adjourned at 6:51 PM.

Respectfully submitted by: Erik Hollick, BOD

Minutes approved December 10, 2024

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

North River Estates Community Assn. Inc.

2024 Actual vs Operating Budget October 31, 2024

	<u>October</u>	<u>Monthly Budget</u>	<u>Actual YTD</u>	<u>Budget YTD</u>
TOTAL DUES INCOME:	\$12,125.00	\$12,125.00	\$121,250.00	\$121,250.00
UNCOLLECTIBLE:	\$ (\$25.00)	\$0	(\$25.00)	\$0
OTHER INCOME	\$ 187.89	\$0	\$ 2,541.06	\$0.00
TOTAL OPERATING INCOME:	\$12,287.89	\$12,125.00	\$123,766.06	\$121,250.00
<u>GENERAL</u>				
<u>OPERATING EXPENSES:</u>	\$ 9,509.20	\$10,458.32	\$105,677.84	\$104,583.20
<u>RESERVES:</u>	\$ 1,666.67	\$ 1,666.67	\$ 16,666.70	\$ 16,666.70
EXPENSES TOTAL:	\$11,175.87	\$12,124.99	\$122,344.54	\$121,249.90

Out of the Ordinary Income &/or Expense: One uncollectible \$25, reimbursed petty cash \$164.74 approved by the BOD on 10/24 and transferred the Dec. 2023 year-end excess income \$1,232.26 to reserves account. Added \$38.79 for Clubhouse speaker & stand to Equipment & Furniture.

MONTHLY ACTUAL EXPENSES VS BUDGET: \$11,175.87 vs \$12,124.99 = \$949.12 Under Budget

YTD ACTUAL EXPENSES VS BUDGET: \$122,344.54 vs \$121,249.90 = \$1,094.64 Over Budget

YTD COMBINED NET INCOME: Inc \$123,766.06 Less Exp \$122,344.54 = \$1,421.52 YTD Net Income

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

10/30/2024 Operating Account Balances: \$27,300.65

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

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

Plus, Jan-Sept (10) transfer deposits of \$1,666.67 each = \$16,666.70

Plus, Jan-Sept (10) Interest deposits totaling \$35.20

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

Minus Jan – Sept. withdrawals totaling - \$112,569.00

Plus Oct. transfer of 2023 excess income to reserves \$1,232.26

10/31/2024 Reserve Account Balance: \$9,982.62

Plus, Cert of Deposit \$50,000 + YTD Int \$1,765.38 = \$51,765.38 Total Reserves Equity \$61,748.00

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 Oct 31

Balance Sheet - Operating

North River Estates
End Date: 10/31/2024

Date: 11/12/2024
Time: 3:35 pm
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Assets

Current Assets

10-000-000-00 Petty Cash	\$200.00
10-010-000-00 Cash-Checking	25,381.14
10-050-000-00 Certificate of Deposit	51,765.38
10-065-000-00 Reserves-Money Market	9,982.62
10-070-000-00 Cash-Checking Truist	1,719.51
10-220-000-00 Accounts Receivable	25.00
10-250-000-00 Prepaid Insurance	3,141.78

Total Current Assets: \$92,215.43

Property and Equipment

11-125-000-00 Equipment and Furniture	12,995.79
11-170-000-00 Accumulated Depreciation	<u>(6,853.00)</u>

Total Property and Equipment: \$6,142.79

Other Assets

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

Total Assets: \$99,276.22

Liabilities & Equity

Current Liabilities

13-000-000-00 Accounts Payable	670.64
13-040-000-00 Prepaid Maintenance	11,627.10
13-120-000-00 Other Accounts Payable	950.00
13-150-000-00 Accrued Expenses	<u>7,396.84</u>

Total Current Liabilities: \$20,644.58

Reserves

16-025-001-00 Roofing Reserve	(34,675.00)
16-025-016-00 Park Improvements Reserve	<u>90,740.99</u>

Total Reserves: \$56,065.99

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>1,421.52</u>
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\$1,421.52

Total Liabilities & Equity: \$99,276.22

Income Statement - Operating

North River Estates
10/31/2024

Date: 11/12/2024

Time: 3:51 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	\$-	\$121,250.00	\$121,250.00	\$-	\$ 145,500.00
20-112 Uncollectible Accounts	(25.00)	-	(25.00)	(25.00)	-	(25.00)	-
Total Rental Income	\$12,100.00	\$12,125.00	(\$25.00)	\$121,225.00	\$121,250.00	(\$25.00)	\$ 145,500.00
Other Income							
22-170 Interest Income	187.89	-	187.89	1,802.61	-	1,802.61	-
22-240 Application Fees	-	-	-	738.45	-	738.45	-
Total Other Income	\$187.89	\$-	\$187.89	\$2,541.06	\$-	\$2,541.06	\$ -
Total Operating Income	\$12,287.89	\$12,125.00	\$162.89	\$123,766.06	\$121,250.00	\$2,516.06	\$ 145,500.00
Operating Expense							
Park Maintenance							
26-120 Heating and Air Repairs and Maintenance	-	83.33	83.33	-	833.30	833.30	1,000.00
26-130 Electrical Repairs and Maintenance	-	250.00	250.00	3,678.43	2,500.00	(1,178.43)	3,000.00
26-140 Equipment Repairs and Maint.	-	41.67	41.67	81.21	416.70	335.49	500.00
26-150 Plumbing Repairs and Maintenance	-	16.67	16.67	31.95	166.70	134.75	200.00
26-190 Lawn and Landscape Maintenance	16.98	88.33	71.35	16.98	883.30	866.32	1,060.00
26-200 Lawn Contractor	3,879.00	3,841.67	(37.33)	38,043.15	38,416.70	373.55	46,100.00
26-209 Lake Maintenance Contractor	450.00	383.33	(66.67)	4,500.00	3,833.30	(666.70)	4,600.00
26-210 Lake & Creek Maintenance	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
26-220 Irrigation Repairs	-	41.67	41.67	-	416.70	416.70	500.00
26-240 Other Repairs and Maintenance	926.37	692.50	(233.87)	10,368.79	6,925.00	(3,443.79)	8,310.00
26-245 Fire Safety Inspections	-	20.83	20.83	426.40	208.30	(218.10)	250.00
26-250 Safety Equipment	-	20.83	20.83	-	208.30	208.30	250.00
26-280 Tree Trimming	-	416.67	416.67	3,525.00	4,166.70	641.70	5,000.00
26-285 Pest Control Contractor	-	41.67	41.67	240.00	416.70	176.70	500.00
26-300 Cleaning Supplies	9.67	8.33	(1.34)	56.41	83.30	26.89	100.00
26-305 Cleaning Contractor	280.00	283.33	3.33	2,800.00	2,833.30	33.30	3,400.00
26-320 Other Supplies	-	8.33	8.33	162.47	83.30	(79.17)	100.00
Total Park Maintenance	\$5,562.02	\$6,405.83	\$843.81	\$63,930.79	\$64,058.30	\$127.51	\$ 76,870.00
Pool Maintenance							
32-330 Pool Contractor	420.00	425.00	5.00	4,200.00	4,250.00	50.00	5,100.00
32-350 Pool Repairs	-	83.33	83.33	1,671.90	833.30	(838.60)	1,000.00
32-360 Pool Supplies	77.05	8.33	(68.72)	150.11	83.30	(66.81)	100.00
Total Pool Maintenance	\$497.05	\$516.66	\$19.61	\$6,022.01	\$5,166.60	(\$855.41)	\$ 6,200.00
Utilities							
36-460 Electric	537.67	625.00	87.33	5,635.90	6,250.00	614.10	7,500.00
36-470 Water	50.28	91.67	41.39	447.11	916.70	469.59	1,100.00
36-480 Sewer	122.17	133.33	11.16	1,162.04	1,333.30	171.26	1,600.00
36-490 Garbage	33.31	25.00	(8.31)	333.10	250.00	(83.10)	300.00
36-510 Telephone and Internet	121.32	115.00	(6.32)	1,161.23	1,150.00	(11.23)	1,380.00
36-520 Propane Gas	10.04	20.83	10.79	379.59	208.30	(171.29)	250.00
Total Utilities	\$874.79	\$1,010.83	\$136.04	\$9,118.97	\$10,108.30	\$989.33	\$ 12,130.00
Office Expense							
38-540 Resident Screening	-	-	-	291.56	-	(291.56)	-
38-550 Office Supplies	35.26	16.67	(18.59)	81.30	166.70	85.40	200.00
38-560 Computer, Copier and Fax Charges	-	8.33	8.33	13.00	83.30	70.30	100.00
38-570 Postage	19.14	25.00	5.86	263.24	250.00	(13.24)	300.00

Income Statement - Operating

North River Estates
10/31/2024

Date: 11/12/2024

Time: 3:51 pm

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
38-580 Printing	\$-	\$8.33	\$8.33	\$-	\$83.30	\$83.30	\$ 100.00
38-590 Bank Fees	-	4.17	4.17	16.00	41.70	25.70	50.00
38-595 Coupon Books	-	16.67	16.67	4.14	166.70	162.56	200.00
Total Office Expense	\$54.40	\$79.17	\$24.77	\$669.24	\$791.70	\$122.46	\$ 950.00
Licenses and Permits							
40-620 Licenses and Permits	-	16.67	16.67	186.60	166.70	(19.90)	200.00
Total Licenses and Permits	\$-	\$16.67	\$16.67	\$186.60	\$166.70	(\$19.90)	\$ 200.00
Professional Fees							
42-630 Accounting and Tax Preparation	-	20.83	20.83	222.35	208.30	(14.05)	250.00
42-640 Legal	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
Total Professional Fees	\$-	\$187.50	\$187.50	\$222.35	\$1,875.00	\$1,652.65	\$ 2,250.00
Park Services							
44-660 Advertising	-	20.83	20.83	318.45	208.30	(110.15)	250.00
Total Park Services	\$-	\$20.83	\$20.83	\$318.45	\$208.30	(\$110.15)	\$ 250.00
Insurance							
46-710 Hazard	631.95	500.00	(131.95)	6,319.45	5,000.00	(1,319.45)	6,000.00
46-720 Umbrella	108.83	150.00	41.17	1,088.34	1,500.00	411.66	1,800.00
46-730 General Liability	436.90	337.50	(99.40)	4,369.02	3,375.00	(994.02)	4,050.00
46-755 D & O Liability	234.05	183.33	(50.72)	2,340.55	1,833.30	(507.25)	2,200.00
46-760 Other	159.21	100.00	(59.21)	1,592.07	1,000.00	(592.07)	1,200.00
Total Insurance	\$1,570.94	\$1,270.83	(\$300.11)	\$15,709.43	\$12,708.30	(\$3,001.13)	\$ 15,250.00
Park Management							
50-790 Management Fees	950.00	950.00	-	9,500.00	9,500.00	-	11,400.00
Total Park Management	\$950.00	\$950.00	\$-	\$9,500.00	\$9,500.00	\$-	\$ 11,400.00
Reserves							
52-930 Park Improvements	1,666.67	1,666.67	-	16,666.70	16,666.70	-	20,000.00
Total Reserves	\$1,666.67	\$1,666.67	\$-	\$16,666.70	\$16,666.70	\$-	\$ 20,000.00
Total Operating Expense	\$11,175.87	\$12,124.99	(\$949.12)	\$122,344.54	\$121,249.90	(\$1,094.64)	\$ 145,500.00
COMBINED NET INCOME	\$1,112.02	\$0.01	\$1,112.01	\$1,421.52	\$0.10	\$1,421.42	\$0.00