



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, March 27, 2025, at the Clubhouse, 7001 36<sup>th</sup> Street, Ellenton, FL 34222. The meeting was called to order by President K. Clapp at 6:00 PM. The Pledge of Allegiance was said. 7 residents were in attendance.

**President's Comments:** none

**Secretary:** E. Hollick reported that all members were properly notified, and the agenda was posted on March 8, 2025, 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 March 11, 2025, minutes, 2<sup>nd</sup> by R. Kitterman. Motion Carried.

E. Hollick made a motion to accept the March 11, 2025, minutes as distributed, 2<sup>nd</sup> by S. Simpson. Motion Carried.

**Treasurer Report:** P. Bader reviewed the financial statement ending February 28, 2025. P. Bader made a motion to accept the February 28, 2025, financial statement, 2<sup>nd</sup> 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 shared that Reserves CD matured on 03/22/25, with \$5,000.00 transferred to Cash Reserves and the balance of \$47,716.71 placed in a 7 month CD with a rate of 3.34%/3.39%.

BOD discussed exploring other financial institutions that may have better rates.

**Capital:** None

**Facilities & Grounds:** None

**Social:** 04/05 Monthly Potluck; 04/12 Coffee Hour with AED training by North River Fire District personnel; 05/03 Cinco De May / KY Derby Potluck, 05/26 Memorial Day BBQ

**Unfinished Business:**

**Clubhouse sprinkler pump and irrigation system:** R. Kitterman shared the project is scheduled to begin after April 1, 2025, and assessment of some of the existing plumbing and sprinkler heads has started. The initial work has been to assess the condition of the existing infrastructure.

**Electrical related maintenance & repair projects:** R. Kitterman shared that he received an estimate of \$2,350.00 to replace the lighting mechanism on the existing pole at Mendoza Road entrance. The Victory Road entrance light is still working. BOD discussed exploring options with Manatee County, perhaps they take over the lights, perhaps we disconnect the lights, or perhaps explore a Manatee County Neighborhood grant. Research to continue.

R. Kitterman shared he is awaiting information regarding the replacement cost of cable housing covers.

**Fining Procedure:** K. Clapp shared that we are awaiting the draft document from the attorney. K. Clapp will reach out to the attorney for a status.

**Black spots in pool:** R. Kitterman shared that LaPensee reports the black spots in the pool are stains and not algae or mold. LaPensee will monitor and advise.

**Pool Water Level:** R. Kitterman shared he and LaPensee are monitoring the water level in the pool. Roy has an estimate from one leak testing vendor and is reaching out to another leak testing vendor for comparison.

**New Business:**

**Tree Service Lot #77:** R. Kitterman provided an update regarding a tree on lot #77 that has become a danger to the home, the new fence, and FPL power lines. R. Kitterman made a motion to contract with Manatee Tree Service, Rich Richards, Inc, to have the tree removed at a cost of \$1,585.00, 2<sup>nd</sup> by E. Hollick. Motion Carried.

**Architectural Review Request:**

**Lot #7:** request to replace the home and garage roof damaged by hurricane Milton. K. Clapp made a motion to approve, 2nd by S. Simpson. Motion Carried.

**Lot #15:** request to replace the roof, gutters, and back patio aluminum roof damaged by hurricane Milton. E. Hollick made a motion to approve, 2nd by P. Bader. Motion Carried.

**Lot #16:** request to replace the roof damaged by hurricane Milton. E. Hollick made a motion to approve, 2nd by P. Bader. Motion Carried.

**Lot #50:** request to replace portions of lawn and install concrete curbing around existing flower beds. K. Clapp made a motion to approve, 2nd by E. Hollick. Motion Carried.

**Lot #56:** request to replace plantings and install concrete curbing around existing flower beds. E. Hollick made a motion to approve, 2nd by R. Kitterman. Motion Carried.

**Resident Comments:** None

**Adjournment:** There being no further business, a motion to adjourn was made by S. Simpson, 2<sup>nd</sup> by E. Hollick. Motion carried. Adjourned at 6:50 PM.

Respectfully submitted by: Erik Hollick, BOD

Minutes approved April 8, 2025

Next Board Meeting is on April 8, 2025, 9:00 AM

North River Estates Community Assn. Inc.

Budget Jan. – Dec. 2025 \$145,500.00

2025 Actual vs Operating Budget February 28, 2025

	February	Monthly Budget	Actual YTD	Budget YTD
TOTAL DUES INCOME: _	\$12,125.00	\$12,125.00	\$24,250.00	\$24,250.00
UNCOLLECTIBLE:	\$	\$0	\$0	
OTHER INCOME (*)	\$106.21	\$0	\$106.40	\$0
TOTAL OPERATING INCOME:	\$12,231.21	\$12,125.00	\$24,356.40	\$24,250.00

(\*) Interest earned on Operating Account #3000 & Truist #4614 only

GENERAL

<u>OPERATING EXPENSES:</u>	\$ 9,800.40	\$10,875.01	\$20,449.54	\$21,750.02
<u>RESERVES: (see Jan)</u>	\$ 0	\$ 1,250.00	\$ 2,500.00	\$ 2,500.00
EXPENSES TOTAL:	\$ 9,800.40	\$12,125.01	\$22,949.54	\$24,250.02

Out of the Ordinary Income &/or Expense: Rayco Electric installed time clock on pool heater \$745.

MONTHLY ACTUAL EXPENSES VS BUDGET: \$ 9,800.40 vs \$12,125.01 = **\$2,324.61** Under Budget

YTD ACTUAL EXPENSES VS BUDGET: \$22,949.54 vs \$24,250.02 = **\$1,300.48** Under Budget

YTD COMBINED NET INCOME: Inc \$24,356.40 Less Exp \$22,949.54 = **\$1,406.86** YTD Net Income

12/31/2024 (Revised) Operating Account Balances: \$18,667.14

2/28/2025 Operating Account Balances: \$24,547.51

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

12/31/2024 Reserve Account Balance: \$ 5,133.59

Add Jan-Dec 2025 (2) transfer deposits of \$1,250 each	\$2,500.00
Add Jan – Feb. Interest deposit totaling	\$ 0.46
Add Jan – Feb transfer from Operating #3000	\$1,624.38
Less Jan. Ck #206 Clarity Fence	\$8,300.00
Less Feb. transfer to Operating #3000	\$ 833.39

2/28/2025 Reserve Account #3003 Balance: \_\_\_\_\_ \$ 125.04

Certificate of Deposit (Due 3/22/25): \$52,538.97 (with interest)

Total Reserve Equity \$125.04 + \$52,538.97 = \$52,664.01

OB = Over Budget UB = Under Budget  
Treas. at [NREBader@gmail.com](mailto:NREBader@gmail.com).

Any lot owner wanting detailed information can contact Peggy Bader,  
Saved Documents/NRE Budget vs Actual by Mo./2025 Feb.

**Jan. – Dec. 2025 Receipts & Expenditures from Reserves**

**Page 2**

**Balance Sheet Operating –**

**Feb. 28 Reserve Certificate of Deposit \$52,538.97**

**Plus Feb. 28 Reserve Money Market \$125.04 = \$52,664.01**

**Equity – Park Improvement Reserve Plus Bank Fees & Interest Reserve =**

**Jan. \$49,810.44 plus \$2,657.51 = \$52,467.95**

**Feb. \$49,810.44 plus \$2,853.57 = \$52,664.01**

12/30/2024 Reserves MM Account #3003 beginning balance

\$ 5,133.59

Add transfer of operating funds to reserves:

Jan & Feb. \$1,250 each =

\$2,500

Add YTD - Earned Interest Jan. – Feb.

\$ 0.46

Add 1/8 Transfer from Operating

\$833.39

Add 2/25 Nov. 2024 Correction transfer from Operating

\$790.99

Disbursements through the year:

1/23/2025 Check #206 Clarity Fence (final payment)

**\$8,300.00**

2/25 Transfer to Operating a/c #3000 (Questioned Newby Mgmt)

**\$833.39**

Reserve Account M/M balance: \_\_\_\_\_ \$125.04

# Balance Sheet - Operating

North River Estates  
End Date: 02/28/2025

Date: 3/17/2025  
Time: 2:57 pm  
Page: 1

## Assets

### Current Assets

10-000-000-00 Petty Cash	\$200.00
10-010-000-00 Cash-Checking	22,627.96
10-050-000-00 Reserve - Certificate of Deposit	52,538.97
10-065-000-00 Reserves-Money Market	125.04
10-070-000-00 Cash-Checking Truist	1,719.55
10-220-000-00 Accounts Receivable	41.00
10-250-000-00 Prepaid Insurance	16,944.20
10-260-000-00 Other Prepaid Expense	550.00

Total Current Assets: \$94,746.72

### Property and Equipment

11-125-000-00 Equipment and Furniture	13,068.54
11-170-000-00 Accumulated Depreciation	(6,853.00)

Total Property and Equipment: \$6,215.54

### Other Assets

12-010-000-00 Utility Deposits	918.00
--------------------------------	--------

Total Other Assets: \$918.00

**Total Assets: \$101,880.26**

## Liabilities & Equity

### Current Liabilities

13-000-000-00 Accounts Payable	1,397.46
13-040-000-00 Prepaid Maintenance	15,879.85
13-120-000-00 Other Accounts Payable	950.00
13-150-000-00 Accrued Expenses	7,396.84

Total Current Liabilities: \$25,624.15

### Reserves

16-025-016-00 Park Improvements Reserve	49,810.44
16-025-017-00 Bank Fees and Interest Reserve	2,853.57

Total Reserves: \$52,664.01

### Owners Equity

17-030-000-00 Retained Earnings	22,185.24
---------------------------------	-----------

Total Owners Equity: \$22,185.24

Net Income Gain / Loss 1,406.86  
\$1,406.86

**Total Liabilities & Equity: \$101,880.26**

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	\$-	\$24,250.00	\$24,250.00	\$-	\$ 145,500.00
Total Rental Income	\$12,125.00	\$12,125.00	\$-	\$24,250.00	\$24,250.00	\$-	\$ 145,500.00
Other Income							
22-160 NSF Charges	6.00	-	6.00	6.00	-	6.00	-
22-170 Interest Income	0.21	-	0.21	0.40	-	0.40	-
22-240 Application Fees	100.00	-	100.00	100.00	-	100.00	-
Total Other Income	\$106.21	\$-	\$106.21	\$106.40	\$-	\$106.40	\$ -
Total Operating Income	\$12,231.21	\$12,125.00	\$106.21	\$24,356.40	\$24,250.00	\$106.40	\$ 145,500.00
Operating Expense							
Park Maintenance							
26-120 Heating and Air Repairs and Maintenance	-	83.33	83.33	-	166.66	166.66	1,000.00
26-130 Electrical Repairs and Maintenance	-	125.00	125.00	-	250.00	250.00	1,500.00
26-140 Equipment Repairs and Maint.	-	166.67	166.67	-	333.34	333.34	2,000.00
26-150 Plumbing Repairs and Maintenance	-	16.67	16.67	-	33.34	33.34	200.00
26-190 Lawn and Landscape Maintenance	-	83.33	83.33	-	166.66	166.66	1,000.00
26-200 Lawn Contractor	3,879.00	4,033.33	154.33	7,758.00	8,066.66	308.66	48,400.00
26-209 Lake Maintenance Contractor	486.00	463.75	(22.25)	972.00	927.50	(44.50)	5,565.00
26-210 Lake & Creek Maintenance	-	83.33	83.33	-	166.66	166.66	1,000.00
26-220 Irrigation Repairs	-	41.67	41.67	-	83.34	83.34	500.00
26-240 Other Repairs and Maintenance	745.00	284.92	(460.08)	1,110.00	569.84	(540.16)	3,419.00
26-245 Fire Safety Inspections	-	12.50	12.50	-	25.00	25.00	150.00
26-250 Safety Equipment	-	20.83	20.83	-	41.66	41.66	250.00
26-280 Tree Trimming	-	416.67	416.67	900.00	833.34	(66.66)	5,000.00
26-285 Pest Control Contractor	-	41.67	41.67	120.00	83.34	(36.66)	500.00
26-300 Cleaning Supplies	-	8.33	8.33	-	16.66	16.66	100.00
26-305 Cleaning Contractor	280.00	283.33	3.33	560.00	566.66	6.66	3,400.00
26-320 Other Supplies	-	12.50	12.50	-	25.00	25.00	150.00
Total Park Maintenance	\$5,390.00	\$6,177.83	\$787.83	\$11,420.00	\$12,355.66	\$935.66	\$ 74,134.00
Pool Maintenance							
32-330 Pool Contractor	420.00	425.00	5.00	840.00	850.00	10.00	5,100.00
32-350 Pool Repairs	449.99	166.67	(283.32)	449.99	333.34	(116.65)	2,000.00
32-360 Pool Supplies	-	8.33	8.33	-	16.66	16.66	100.00
Total Pool Maintenance	\$869.99	\$600.00	(\$269.99)	\$1,289.99	\$1,200.00	(\$89.99)	\$ 7,200.00
Utilities							
36-460 Electric	683.52	625.00	(58.52)	1,315.41	1,250.00	(65.41)	7,500.00
36-470 Water	59.05	137.50	78.45	130.27	275.00	144.73	1,650.00
36-480 Sewer	141.61	200.00	58.39	310.18	400.00	89.82	2,400.00
36-490 Garbage	33.31	34.17	0.86	66.62	68.34	1.72	410.00
36-510 Telephone and Internet	129.99	120.83	(9.16)	259.98	241.66	(18.32)	1,450.00
36-520 Propane Gas	-	20.83	20.83	-	41.66	41.66	250.00
Total Utilities	\$1,047.48	\$1,138.33	\$90.85	\$2,082.46	\$2,276.66	\$194.20	\$ 13,660.00
Office Expense							
38-540 Resident Screening	-	-	-	63.09	-	(63.09)	-
38-550 Office Supplies	-	16.67	16.67	-	33.34	33.34	200.00
38-560 Computer, Copier and Fax Charges	(214.00)	8.33	222.33	-	16.66	16.66	100.00
38-570 Postage	-	25.00	25.00	-	50.00	50.00	300.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
38-580 Printing	\$-	\$8.33	\$8.33	\$-	\$16.66	\$16.66	\$ 100.00
38-590 Bank Fees	6.00	4.17	(1.83)	12.00	8.34	(3.66)	50.00
38-595 Coupon Books	-	16.67	16.67	2.12	33.34	31.22	200.00
<b>Total Office Expense</b>	<b>(\$208.00)</b>	<b>\$79.17</b>	<b>\$287.17</b>	<b>\$77.21</b>	<b>\$158.34</b>	<b>\$81.13</b>	<b>\$ 950.00</b>
<b>Licenses and Permits</b>							
40-620 Licenses and Permits	-	16.67	16.67	-	33.34	33.34	200.00
<b>Total Licenses and Permits</b>	<b>\$-</b>	<b>\$16.67</b>	<b>\$16.67</b>	<b>\$-</b>	<b>\$33.34</b>	<b>\$33.34</b>	<b>\$ 200.00</b>
<b>Professional Fees</b>							
42-630 Accounting and Tax Preparation	-	20.83	20.83	-	41.66	41.66	250.00
42-640 Legal	-	166.67	166.67	-	333.34	333.34	2,000.00
<b>Total Professional Fees</b>	<b>\$-</b>	<b>\$187.50</b>	<b>\$187.50</b>	<b>\$-</b>	<b>\$375.00</b>	<b>\$375.00</b>	<b>\$ 2,250.00</b>
<b>Park Services</b>							
44-660 Advertising	214.00	29.17	(184.83)	448.60	58.34	(390.26)	350.00
<b>Total Park Services</b>	<b>\$214.00</b>	<b>\$29.17</b>	<b>(\$184.83)</b>	<b>\$448.60</b>	<b>\$58.34</b>	<b>(\$390.26)</b>	<b>\$ 350.00</b>
<b>Insurance</b>							
46-710 Commercial	1,416.24	682.42	(733.82)	2,989.91	1,364.84	(1,625.07)	8,189.00
46-720 Umbrella	120.69	120.83	0.14	241.37	241.66	0.29	1,450.00
46-730 General Liability	-	468.50	468.50	-	937.00	937.00	5,622.00
46-755 D & O Liability	-	252.67	252.67	-	505.34	505.34	3,032.00
46-760 Other	-	171.92	171.92	-	343.84	343.84	2,063.00
<b>Total Insurance</b>	<b>\$1,536.93</b>	<b>\$1,696.34</b>	<b>\$159.41</b>	<b>\$3,231.28</b>	<b>\$3,392.68</b>	<b>\$161.40</b>	<b>\$ 20,356.00</b>
<b>Park Management</b>							
50-790 Management Fees	950.00	950.00	-	1,900.00	1,900.00	-	11,400.00
<b>Total Park Management</b>	<b>\$950.00</b>	<b>\$950.00</b>	<b>\$-</b>	<b>\$1,900.00</b>	<b>\$1,900.00</b>	<b>\$-</b>	<b>\$ 11,400.00</b>
<b>Reserves</b>							
52-930 Park Improvements	-	1,250.00	1,250.00	2,500.00	2,500.00	-	15,000.00
<b>Total Reserves</b>	<b>\$-</b>	<b>\$1,250.00</b>	<b>\$1,250.00</b>	<b>\$2,500.00</b>	<b>\$2,500.00</b>	<b>\$-</b>	<b>\$ 15,000.00</b>
<b>Total Operating Expense</b>	<b>\$9,800.40</b>	<b>\$12,125.01</b>	<b>(\$2,324.61)</b>	<b>\$22,949.54</b>	<b>\$24,250.02</b>	<b>\$1,300.48</b>	<b>\$ 145,500.00</b>
<b>COMBINED NET INCOME</b>	<b>\$2,430.81</b>	<b>(\$0.01)</b>	<b>\$2,430.82</b>	<b>\$1,406.86</b>	<b>(\$0.02)</b>	<b>\$1,406.88</b>	<b>\$0.00</b>