

FIELDSTREAM NORTH HOMEOWNERS ASSOCIATION, INC.

Annual Budget Meeting

Wednesday November 29, 2023

Aurora Restaurant



Vic “Buzz” Lovell, President

Herman “Spanky” Nieves, Vice President

Rosie Nieves, Secretary / Director

Betty Rodriguez, Treasurer / Director

Corban Young, Facilities Director

Bray Lindsey, Communications / Director

Richard Panullo, Director-At-Large

Gail Parker, Director-At-Large

Sarah E. Webner, Esq., Corporate Counsel

Mike Mastrocola, LCAM / Property Manager

FIELDSTREAM NORTH HOMEOWNERS' ASSOCIATION, INC.
Annual Budget Meeting 2023

Wednesday November 29, 2023
Aurora Restaurant @ UCF
Fellowship Dinner to Follow
6:30 PM



AGENDA

- **Certified Quorum:** Call to Order (Member Quorum **NO** / BOD Quorum **YES**)
- **Proof of Notice:** Posted, Web Site Pop-up / Chloroplast Sign (15 Days)

VOTE: Approval of Previous Meeting Minutes August 13, 2023 (page 3 this packet)

○ Motion_____ 2nd_____ **Approve or Deny**_____

- **Treasurer's Report:** Balance Sheet Summary NOV 2023 (page 4 this packet)
Proposed 2024 Budget (page 5 this packet)

VOTE: Treasurer seeking approval to adopt proposed 2024 Budget as presented and to garner acceptance of the balanced budget in 2023

○ Motion_____ 2nd_____ **Approve or Deny**_____

- **Old Business:** Ratification, Covenant Enforcement Decisions thru NOV 2023

VOTE: President seeking approval of all Covenant Enforcement (Fining Committee) recommendations from all of history until NOV 29, 2023

○ Motion_____ 2nd_____ **Approve or Deny**_____

- **Adjournment Member Session**

○ Motion_____ 2nd_____ **Time:** _____

FIELDSTREAM NORTH HOMEOWNERS' ASSOCIATION, INC.
Fence Standards Adoption Meeting

Sunday, August 13, 2023 @ 1:30 P.M.
FSN HOA Playground/Dog Park
10777 Wildlife Pl., Orlando, FL 32825



AGENDA

1. **Certified Quorum & Call to Order:** Time 1:30 P.M.
2. **Proof of Notice:** Corrugated plastic sign front of community posted July 25, 2023 referencing meeting notice on web site.
3. **VOTE:** Approval of Previous Annual Meeting Minutes May 1, 2023
 - Motion Spanky 2nd Rosie Approve or Deny A
4. **New Business:** Presentation of Joint Resolution Adopting Fence Standards
5. **VOTE:** Covenant Enforcement and Board of Directors Joint Resolution Adopting Fence Standards Dated August 13, 2023
 - Motion Bray 2nd Buzz Approve or Deny A
6. **VOTE:** Covenant Enforcement, Acceptance of All Fining Committee Recommendations from April 2023 thru August 13, 2023.
 - Motion Rosie 2nd Bray Approve or Deny A
7. **Open Forum** (Open to Homeowner/Members for Three (3) Minutes)
8. **Adjournment** Motion Spanky 2nd Rosie Time 1:45 P.M.

Vic "Buzz" Lovell, President
8 years / 4,160 volunteer hours

Herman "Spanky" Nieves,
Vice President - 18 years

Rosie Nieves,
Secretary - 18 years

Betty Rodriguez,
Treasurer - 5 years

Corban Young,
Facilities Director - 4 years

Bray Lindsey,
Communications Director - 8 years

Sarah E. Webner, Esq.
Corporate Counsel - 8 years

Mike Mastrocola, CAM,
Property Manager



BALANCE SHEET NOVEMBER 2023

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FIELDSTREAM NORTH HOMEOWNERS ASSOCIATION INC
BALANCE SHEET
November 2023

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	OPERATING	RESERVE	TOTAL
CURRENT LIABILITIES			
2010 ACCOUNTS PAYABLE	5,919.63		5,918.63
2032 DEFERRED ANNUAL ASSESSMENT	8,889.58		8,889.58
2130 PREPAID ASSESSMENTS	6,160.10		6,160.10
	20,968.31	0.00	20,968.31
RESTRICTED EQUITY - RESERVES			
2215 RESERVES - INTEREST		455.39	455.39
2250 RESERVES - ROADS		8,197.31	8,197.31
2360 RESERVES - CONTINGENCY		16,901.48	16,901.48
2371 RESERVES - PERIMETER WALL, BRICK		10,870.32	10,870.32
2389 RESERVES - SIGNAGE, ENTRY MONUMENTS		5,653.10	5,653.10
2392 RESERVES - PLAYGROUND FENCING, CHAINLINK		2,765.22	2,765.22
2393 RESERVES - PLAYGROUND / BENCH		1,859.00	1,859.00
2394 RESERVES - PLAYGROUND / BUSY BEE		312.48	312.48
2395 RESERVES - PLAYGROUND / GIGGLES		1,225.03	1,225.03
2396 RESERVES - PLAYGROUND / PARK BENCH		1,018.64	1,018.64
2397 RESERVES - PLAYGROUND / SWING SET		1,945.58	1,945.58
2398 RESERVES - PLAYGROUND / TRACTOR & TEETER		264.57	264.57
SPENT FROM RESERVES			
2571 RESERVES - PERIMETER WALL, BRICK		(426.00)	(426.00)
2595 RESERVES - PLAYGROUND / GIGGLES		(741.00)	(741.00)
	0.00	50,301.12	50,301.12
OPERATING EQUITY			
2550 PRIOR YEAR SURPLUS (DEFICIT)	28,691.15		28,691.15
2570 CURRENT YEAR SURPLUS (DEFICIT)	(8,612.19)		(8,612.19)
	20,078.96	0.00	20,078.96
TOTAL LIABILITIES & EQUITY			
	41,047.27	50,301.12	91,348.39

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FIELDSTREAM NORTH HOMEOWNERS ASSOCIATION INC
BALANCE SHEET
November 2023

130440 PAGE 2

	OPERATING	RESERVE	TOTAL
CURRENT ASSETS			
1015 PACIFIC WESTERN - CHECKING - PRIMARY (\$B)	2,815.54		2,815.64
1035 PACIFIC WESTERN - MM - OPERATING (\$B)	2,881.14		2,881.14
1045 PACIFIC WESTERN - MM - PROGRESS ENERGY FUN	28,276.61		28,276.61
1065 PACIFIC WESTERN - MM - RESERVE (\$B)		50,301.12	50,301.12
1070 PETTY CASH - BETTY RODRIGUEZ	1,000.00		1,000.00
	34,973.39	50,301.12	85,274.51
ACCOUNTS RECEIVABLE			
1210 ASSESSMENTS	1,460.99		1,460.99
1240 ASSESSMENTS - MISC	8,587.26		8,587.26
1250 LEGAL FEES	1,690.72		1,690.72
1260 ALLOWANCE FOR DOUBTFUL ACCOUNTS	(8,036.55)		(8,036.55)
	3,702.42	0.00	3,702.42
PREPAID ASSETS			
1310 IOA PKG INS 2/10/23-24 \$10,375.90	1,729.32		1,729.32
1312 IOA LIAB INS 2/10/23-24 \$947.58	157.94		157.94
1377 IOA W/COMP 2/10/23-24 \$405	67.50		67.50
	1,954.76	0.00	1,954.76
FIXED ASSETS - DEPOSITS			
1710 DUKE ENERGY - ACCT#12121-95546	55.00		55.00
1770 ORANGE COUNTY UTILITIES - #23189-56200	361.70		361.70
	416.70	0.00	416.70
TOTAL ASSETS			
	41,047.27	50,301.12	91,348.39



**FILEDSTREAM NORTH HOMEOWNERS ASSOCIATION INC
2024 PROPOSED BUDGET - ROLLOVER 2023 TO 2024**

		Number of Units	251	Assessment Frequency	Annual
	For the year beginning		1/1/2024	and ending	12/31/2024
Category		2023 BUDGET	PROJECTED ACTUAL		2024 PROPOSED
INCOME					
Assessments		106,675.00	109,843.89		106,675.00
Late Charges		0.00	890.90		0.00
Interest Operating		0.00	71.96		0.00
Covenant Violation Fines		0.00	9,750.00		8,000.00
Interest Reserves		0.00	106.19		0.00
Interest Allocate to RSVS		0.00	(106.19)		0.00
Prior Year Surplus Carryover		5,000.00	0.00		5,000.00
Allowance For Doubtful Accounts		(778.00)	(875.27)		(1,700.00)
	Total:	110,897.00	119,681.48		117,975.00

EXPENSES					
Grounds Maintenance:					
Contracted Lawn Service		27,420.00	34,123.50	35,000.00	22,749.00
Landscape Restoration		3,500.00	12,567.00	1,100.00	8,378.00
Holding Pond Maintenance		0.00	0.00	0.00	0.00
Irrigation Repair		100.00	225.00	225.00	150.00
Golf Cart		100.00	0.00	100.00	0.00
Lighting Maintenance		100.00	216.00	225.00	144.00
Sign Maintenance		100.00	0.00	100.00	0.00
Wall Maintenance & Repairs		100.00	58.50	100.00	39.00
Total:		31,420.00	47,190.00	36,850.00	31,460.00
Utilities					
Electric Power		950.00	904.50	950.00	603.00
Water/Sewer		850.00	1,242.00	1,300.00	828.00
Total:		1,800.00	2,146.50	2,250.00	1,431

Administrative & Management:						
Management Fee		12,660.00	12,660.00		13,560.00	8,440.00
Postage		1,400.00	1,032.00		1,100.00	688.00
Copies/Printing/Supplies		3,500.00	4,369.50		3,000.00	2,913.00
Website		400.00	0.00		400.00	0.00
CPA Services		1,500.00	1,500.00		1,500.00	1,200.00
Legal Expense		3,500.00	2,071.50		3,000.00	1,381.00
Insurance		11,848.00	11,799.00		11,848.00	7,866.00
Electronic Transmission		0.00	504.00		10.00	336.00
Miscellaneous		4,000.00	2,571.00		2,487.50	1,714.00
Security Service		26,500.00	26,277.00		26,500.00	17,518.00
Holiday Decorations		5,000.00	3,372.00		4,000.00	2,248.00
Annual Corporate Report		96.00	96.25		96.00	106.00
	Total:	70,404.00	66,252.25		67,501.50	44,410.00
Recreation:						
Signs and Supplies		200.00	1,630.50		1,000.00	1,087.00
Playground Expenses		2,500.00	2,005.50		1,500.00	1,337.00
Special Events		6,000.00	4,062.00		3,000.00	2,708.00
	Total:	8,700.00	7,698.00		5,500.00	5,132.00
TOTAL OPERATING EXPENSES:		112,324.00	123,286.75		112,101.50	82,433.00
TOTAL OPERATING EXPENSES:		112,324.00	123,286.75		112,101.50	
Reserves:						
Roads		0.00	0.00			0.00
Contingency		3,251.00	3,617.00			3,251.00
Perimeter Wall, Brick		0.00	0.00			0.00
Signage, Entry Monuments		3,000.00	0.00			3,000.00
Playground Fencing, Chainlink		0.00	3,766.00			0.00
	Total:	6,251.00	7,383.00			6,251.00
TOTAL EXPENSES:		118,575.00	130,669.75			118,352.50
NET SURPLUS (Deficit)		(7,678.00)	(10,988.28)			(377.50)
ASSESSMENT	Budget	2023	\$425.00	times 251 homes	\$106,675.00	
HISTORY	Budget	2024	\$425.00	times 251 homes	\$106,675.00	

NO RATE INCREASE
NO RATE DECREASE
ROLLOVER 2023 TO 2024



Fieldstream North Home Owners Association, Inc.

Vic A. Lovell, President
President@FSNHOA.com

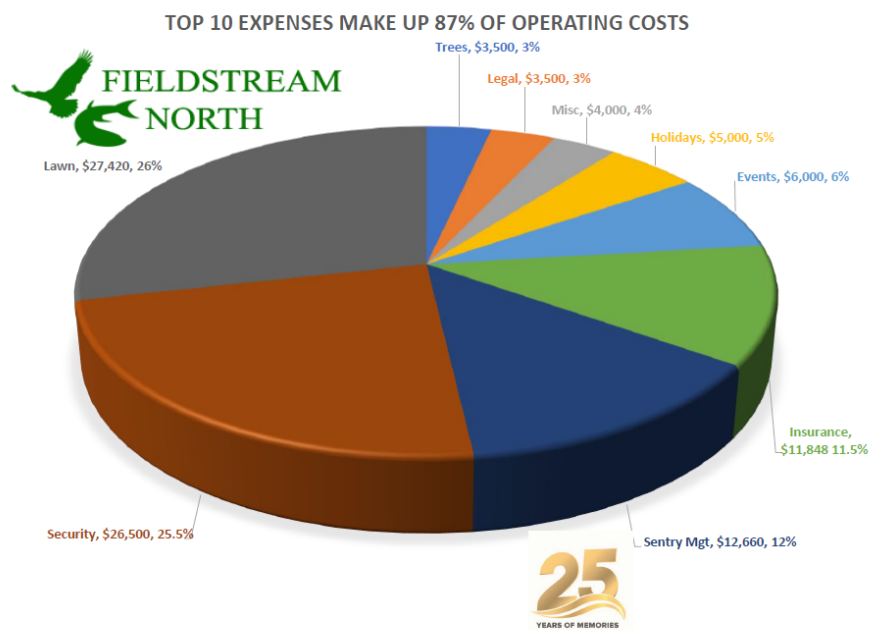
www.FSNHOA.com

TOP 10 HOA Expenses 2024 Fiscal Year

TOP 10 HOA EXPENSES	
Trees	\$3,500
Printing	\$3,500
Legal	\$3,500
Misc.	\$4,000
Holidays	\$5,000
Events	\$6,000
Insurance	\$11,848
Sentry Mgt	\$12,660
Security	\$26,500
Lawn	\$27,420
TOTAL	\$103,928

INCOME	\$118,575
BANK BALANCE	\$121,252

Revised OCT 2022



Betty Rodriguez, Treasurer
Fieldstream North Homeowners Assoc., Inc.
State of Florida, HOA Board Certified 2015-2022

*Executive Director, F.A.I.R.
Fieldstream Area Impartial Residents*

Professionally Managed by: **SENTRY MANAGEMENT**



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