

FIELDSTREAM NORTH HOMEOWNERS' ASSOCIATION, INC.

Annual Budget Meeting

2025 Fiscal Year

Friday November 22, 2024 @ 6:30 P.M.
Aurora Restaurant @ Celeste Hotel
4105 N Alafaya Trail, Orlando, FL 32826



Vic "Buzz" Lovell, President
10 years / 9,360 volunteer hours

Herman "Spanky" Nieves,
Vice President - 20 years

Rosie Nieves,
Secretary - 20 years

Betty Rodriguez,
Treasurer - 7 years

Corban Young,
Facilities Director - 6 years

Bray Lindsey,
Communications Director - 10 years

Gail Parker,
Director At Large - 1 year

Richard Panullo,
Director At Large - 1 year

Sarah E. Webner, Esq.
Corporate Counsel - 10 years

Robert Neyor, LCAM,
Property Manager, 1 year

AGENDA

1. Certified Quorum & Call to Order:

Time 6 : 5 3 P.M. by Vic Lovell – Deputy + 5 HO Present

2. Proof of Notice: Web Site Pop-Up / Chloroplast Sign (15 days)

3. **VOTE:** Approval of Previous Meeting Minutes 29 NOV 2023

- Motion__Betty__ 2nd__Herman__ All Approved

4. Treasurer's Report: Balance Sheet Summary OCT 2024 (page 3) Top 10 Expenses 2024 (page 4) Proposed 2025 Budget (page 5)

5. **VOTE:** Treasurer seeking approval to adopt proposed 2025 Budget as presented and to garner acceptance of same.

- Motion__Herman__ 2nd__Rosie__ All Approved

6. Old Business: Ratification, Covenant Enforcement Decisions thru NOV 2024

7. Old Business: Onboarding officially of Richard Panullo & Gail Parker, Directors At Large

8. **VOTE:** President seeking approval of all Covenant Enforcement (Fining Committee) recommendations from all of history until 22 NOV 2024

- Motion__Corban__ 2nd__Herman__ All Approved

9. **VOTE:** President seeking approval to formally onboard Panullo / Parker, Directors At Large

- Motion__Victor__ 2nd__Bray__ All Approved

10. Adjournment Member Session

- Motion__Rosie__ 2nd__Betty__ All Approved

Time 6 : 5 3 P.M. by Vic Lovell, President

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
 B A L A N C E S H E E T
 October 2024

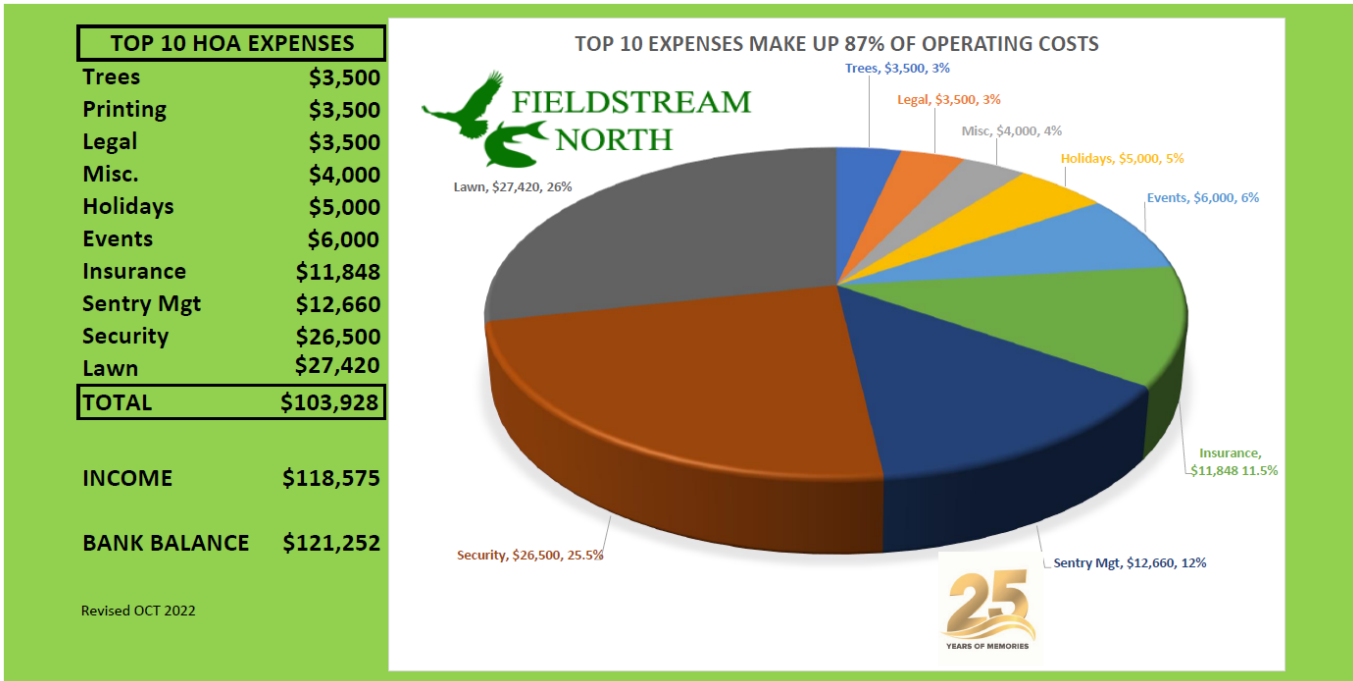
	OPERATING	RESERVE	TOTAL
CURRENT ASSETS			
1015 SMARTSTREET-BOC - CHECKING - PRIMARY (SB)	6,558.43		6,558.43
1035 SMARTSTREET-BOC - MM - OPERATING (SB)	2,864.68		2,864.68
1045 SMARTSTREET-BOC - MM - PRGRSS ENERGY FUN	23,540.67		23,540.67
1065 SMARTSTREET-BOC - MM - RESERVE (SB)		42,340.74	42,340.74
1070 PETTY CASH - BETTY RODRIGUEZ	1,000.00		1,000.00
	-----	-----	-----
	33,963.78	42,340.74	76,304.52
ACCOUNTS RECEIVABLE			
1210 ASSESSMENTS	3,777.56		3,777.56
1240 ASSESSMENTS - MISC	7,545.00		7,545.00
1250 LEGAL FEES	1,690.72		1,690.72
1260 ALLOWANCE FOR DOUBTFUL ACCOUNTS	(9,594.88)		(9,594.88)
	-----	-----	-----
	3,418.40	0.00	3,418.40
PREPAID ASSETS			
1310 IOA PKG INS 02/10/24-25 \$9,746.95	2,436.75		2,436.75
1311 IOA D&O INS 02/10/24-25 \$1,926.12	481.53		481.53
1312 IOA UMB INS 02/10/24-25 \$2,244.01	561.00		561.00
1313 IOA WC INS 02/10/24-25 \$509	127.26		127.26
1341 ORANGESQUARE WEBSITE 01/24-12/24 \$180	30.00		30.00
	-----	-----	-----
	3,636.54	0.00	3,636.54
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	41,435.42	42,340.74	83,776.16
	=====	=====	=====

FIELDSTREAM NORTH HOMEOWNERS ASSOCIATION INC
 B A L A N C E S H E E T
 October 2024

		OPERATING	RESERVE	TOTAL
CURRENT LIABILITIES				
2010	ACCOUNTS PAYABLE	2,361.37		2,361.37
2032	DEFERRED ANNUAL ASSESSMENT	17,779.16		17,779.16
2130	PREPAID ASSESSMENTS	6,248.31		6,248.31
		-----	-----	-----
		26,388.84	0.00	26,388.84
RESTRICTED EQUITY - RESERVES				
2215	RESERVES - INTEREST		408.09	408.09
2250	RESERVES - ROADS		1,287.35	1,287.35
2360	RESERVES - CONTINGENCY		20,067.20	20,067.20
2371	RESERVES - PERIMETER WALL, BRICK		10,559.04	10,559.04
2389	RESERVES - SIGNAGE, ENTRY MONUMENTS		8,465.19	8,465.19
2392	RESERVES - PLAYGROUND FENCING, CHAINLINK		2,795.59	2,795.59
2393	RESERVES - PLAYGROUND / BENCH		1,879.42	1,879.42
2394	RESERVES - PLAYGROUND / BUSY BEE		315.91	315.91
2395	RESERVES - PLAYGROUND / GIGGLES		489.35	489.35
2396	RESERVES - PLAYGROUND / PARK BENCH		1,029.83	1,029.83
2397	RESERVES - PLAYGROUND / SWING SET		1,966.95	1,966.95
2398	RESERVES - PLAYGROUND / TRACTOR & TEETER		267.47	267.47
SPENT FROM RESERVES				
2560	RESERVES - CONTINGENCY		(2,050.00)	(2,050.00)
2571	RESERVES - PERIMETER WALL, BRICK		(2,140.65)	(2,140.65)
		-----	-----	-----
		0.00	45,340.74	45,340.74
OPERATING EQUITY				
2650	PRIOR YEAR SURPLUS (DEFICIT)	21,616.42		21,616.42
2670	CURRENT YEAR SURPLUS (DEFICIT)	(9,569.84)		(9,569.84)
		-----	-----	-----
		12,046.58	0.00	12,046.58
		-----	-----	-----
	TOTAL LIABILITIES & EQUITY	38,435.42	45,340.74	83,776.16
		=====	=====	=====



TOP 10 HOA Expenses 2024 Fiscal Year



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**



c/o Robert Neyor
2180 West SR 434 Suite 5000
Longwood FL 32779
407-788-6700 ext 51328
407-788-7488 fax
hcaswell@sentrymgt.com

130440 FIELDSTREAM NORTH HOMEOWNERS ASSOCIATION INC

PROPOSED BUDGET ADOPTED 22NOV2024

For the year beginning 01-01-2025 and ending 12-31-2025

Unit Total (number of homes) 251	Annual per Unit	\$ 488.75	\$40.73/mo.
	Previous Budget	\$ 425.00	\$35.41/mo.
	Increase 2025	15%	
	Increase 2024	0%	

COA Description	6 Month Total	6 Month Budget	12 Month Projection	2024 Budget	Projected 2025 Budget
4000 INCOME					
4020 ASSESSMENTS - ANNUAL	\$ 53,338.00	\$ 53,338.00	\$ 106,676.00	\$106,675.00	\$ 122,676.25
4060 LATE CHARGES	\$ 769.00	\$ -	\$ 1,538.00	\$ -	\$ 1,538.00
4100 INTEREST - OPERATING ACCOUNTS	\$ 150.00	\$ -	\$ 300.00	\$ -	
4210 ADMINISTRATIVE FEES	\$ 173.00	\$ -	\$ 346.00	\$ -	
4292 COVENANT VIOLATION FINES	\$ (1,100.00)	\$ 4,300.00	\$ (2,200.00)	\$ 8,600.00	
4340 INTEREST-RESERVES	\$ 256.00	\$ -	\$ 512.00	\$ -	\$ 512.00
4350 INTEREST ALLOC TO RESERVES	\$ (256.00)	\$ -	\$ (512.00)	\$ -	\$ (512.00)
4461 PRIOR YEAR SURPLUS CARRYOVER	\$ -	\$ 2,500.00	\$ -	\$ 5,000.00	\$ -
4969 ALLOWANCE FOR DOUBTFUL ACCOUNTS	\$ (850.00)	\$ (850.00)	\$ (1,700.00)	\$ (1,700.00)	\$ (2,000.00)
4970	\$ 52,480.00	\$ 59,288.00	\$ 104,960.00	\$118,575.00	
4980 TOTAL INCOME	\$ 52,480.00	\$ 59,288.00	\$ 104,960.00	\$118,575.00	\$ 122,214.25
4990 EXPENSES					
6000 GROUNDS MAINTENANCE					
6040 CONTRACTED LAWN SERVICE	\$ 14,068.00	\$ 13,710.00	\$ 28,136.00	\$ 27,420.00	\$ 28,516.80
6043 LANDSCAPE RESTORATION	\$ 5,555.00	\$ 1,750.00	\$ 11,110.00	\$ 3,500.00	\$ 3,640.00
6120 IRRIGATION REPAIR	\$ 820.00	\$ 50.00	\$ 1,640.00	\$ 100.00	\$ 1,000.00
6281 GOLF CART	\$ -	\$ 50.00	\$ -	\$ 100.00	\$ 100.00
6361 LIGHTING MAINTENANCE	\$ -	\$ 50.00	\$ -	\$ 100.00	\$ 100.00
6380 SIGN MAINTENANCE	\$ -	\$ 50.00	\$ -	\$ 100.00	\$ 100.00
6730 WALL MAINTENANCE & REPAIRS	\$ 45.00	\$ 50.00	\$ 90.00	\$ 100.00	\$ 100.00
6999	\$ 20,488.00	\$ 15,710.00	\$ 40,976.00	\$ 31,420.00	\$ 33,556.80

7900 UTILITIES										
7910 ELECTRIC	\$	427.00	\$	475.00	\$	854.00	\$	950.00	\$	988.00
7920 WATER/SEWER	\$	587.00	\$	425.00	\$	1,174.00	\$	850.00	\$	884.00
7999	\$	1,014.00	\$	900.00	\$	2,028.00	\$	1,800.00	\$	1,872.00
8000 ADMINISTRATIVE										
8020 MANAGEMENT FEE	\$	6,330.00	\$	6,330.00	\$	12,660.00	\$	12,660.00	\$	13,293.00
8040 POSTAGE	\$	735.00	\$	700.00	\$	1,470.00	\$	1,400.00	\$	1,456.00
8060 COPIES/PRINTING/SUPPLIES	\$	2,126.00	\$	1,750.00	\$	4,252.00	\$	3,500.00	\$	3,640.00
8061 WEBSITE	\$	90.00	\$	200.00	\$	180.00	\$	400.00	\$	250.00
8080 CPA SERVICES	\$	1,325.00	\$	750.00	\$	2,650.00	\$	1,500.00	\$	2,750.00
8100 LEGAL EXPENSE	\$	1,810.00	\$	1,750.00	\$	3,620.00	\$	3,500.00	\$	3,500.00
8120 INSURANCE	\$	6,988.00	\$	5,924.00	\$	13,976.00	\$	11,848.00	\$	16,072.40
8190 MISCELLANEOUS	\$	422.00	\$	2,000.00	\$	844.00	\$	4,000.00	\$	2,000.00
8200 SECURITY SERVICE	\$	12,405.00	\$	13,250.00	\$	24,810.00	\$	26,500.00	\$	27,560.00
8320 HOLIDAY DECORATIONS	\$	408.00	\$	2,500.00	\$	816.00	\$	5,000.00	\$	2,788.50
8390 FED/STATE REQUIRED CORP REPORT FILINGS	\$	106.00	\$	48.00	\$	212.00	\$	96.00	\$	212.00
8499	\$	32,745.00	\$	35,202.00	\$	65,490.00	\$	70,404.00	\$	73,521.90
8500 RECREATION										
8508 SIGNS AND SUPPLIES	\$	-	\$	100.00	\$	-	\$	200.00	\$	200.00
8545 PLAYGROUND EXPENSES	\$	1,228.00	\$	1,250.00	\$	2,456.00	\$	2,500.00	\$	2,500.00
8580 SPECIAL EVENTS	\$	319.00	\$	3,000.00	\$	638.00	\$	6,000.00	\$	4,000.00
8799	\$	1,547.00	\$	4,350.00	\$	3,094.00	\$	8,700.00	\$	6,700.00
9000 RESERVE FOR REPLACEMENT										
9260 CONTINGENCY	\$	1,625.00	\$	1,625.00	\$	3,250.00	\$	3,251.00	\$	3,413.55
9289 SIGNS	\$	1,500.00	\$	1,500.00	\$	3,000.00	\$	3,000.00	\$	3,150.00
9299	\$	3,125.00	\$	3,125.00	\$	6,250.00	\$	6,251.00	\$	6,563.55
9980 TOTAL EXPENSES	\$	(58,919.00)	\$	(59,287.00)	\$	(117,838.00)	\$118,575.00	\$		122,214.25
9990 NET PROFIT (LOSS)	\$	(6,439.00)	\$	1.00	\$	(12,878.00)	\$	-	\$	(0.00)