

STRATHMORE RIVERSIDE VILLAS ASSOCIATION, INC.
2700 Riverbluff Parkway, Sarasota, FL 34231

NOTICE OF BUDGET AND FINANCE COMMITTEE MEETING

Friday, October 2, 2026, 4:00 PM
SRV Clubhouse and Via Google Meet

Google Meet joining info
Video call link: <https://meet.google.com/ukm-znos-wvf>
Or dial: (US) +1 929-260-4720 PIN: 983 887 097#

AGENDA

1. Call to Order
2. Pledge of Allegiance
3. Ground Rules - To ensure an efficient and orderly meeting, the following meeting conduct rules will be strictly enforced: -Speakers must be recognized by the Chair prior to addressing the floor and must speak from the designated microphone. Each speaker must state their first and last name, along with their villa number, before speaking. - Public comments are limited to two questions per person (maximum one minute per question) at the conclusion of each agenda section Disruptive or confrontational behavior will result in a request to leave the meeting. If order cannot be restored, the Chair will adjourn the meeting immediately. - This meeting has a 1-hour hard stop.
4. Recommendation to the committee to add line to Operations a line for "Amenity Development". To not increase our monthly assessment, recommend reduction of Operational Reserve line from \$10k to \$5k and move the \$5k to the Amenity Development line.
5. Discussion
6. I recommend that the first Amenity Development be installed of automatic gates at the entrances of Swift and Constitution. Additional Overages of Operations at the end of 2027 could fund the gates which would cost approximately \$80k for 4 gates, chain pull from the top (recommended for Sarasota due to high winds as they do not flex when closed because it slides into a "C" channel and would not need adjustments as frequently as swing gates or lift bars. These gates can be programmed to recognize license plates, UPC codes or a punch code. Furthermore, now Automated gates can be installed with a device the yelp of an ambulance, siren of a firetruck or the chirp of a police car installed at all automated gates to mitigate these issues.

7. Discussion

8. If there is concurrence, we need to move quickly to get this on the ballot if a vote is necessary as we just received an email from the Voting Committee with the deadline that is coming up within the month.

9. Finalized 2027 Proposed Budget

10. Adjournment

Insurance Spreadsheet

Column1	Column2	Column3
24-25 Increase	25-26 Increase	Projected increase for 2027
\$107,269.9 5	\$112,496.7 2	\$118,121.56
1.04872538 9		\$1,062,576. 56

Reserves Budget – Before I speak on details of data of the Reserve- let's talk about why we have a special Reserves account, what it means and the legal statutes that requires items and actions on those line items.

Florida state statute 718.112(2)(f) requires that condo associations have money set aside for any items whose deferred maintenance or replacement costs exceeds the statutory threshold of \$25.000k.

Secondly under ss 817.112(2)(f)2a- the Boar may adjust those numbers annually for inflation, better estimates, or a extension of Life **“caused by deferred maintenance.”** I want to read that last phrase again- it is a direct quote- “an extension of life caused by deferred maintenance. Life of the asset goes up because you did the work that extends the life of the asset.

How does Florida ensure that all condos are in compliance with this State Statute? Florida lawmakers have now under SS 553.899 made mandatory inspections plus non-waivable structural reserves so money exists when items require repair or maintenance. This is so that monies are set aside:

- 1) instead of hitting owners with sudden special assessments or letting buildings deteriorate.
- 2) Better standing with insurers (resulting in lower insurance costs) and lenders
- 3) A documented plan instead of guesswork

How is the guesswork removed—this is where the reserve study comes into relevance. It is the recommended and standard way to set those numbers and stay out of trouble with Florida lawmakers, lenders and owners by going into a conservatorship by avoiding

funding gaps. These studies are to be performed every three years. (discuss the meeting with Patricia Staebler here). Our Specialist already told you the last two studies called for :

- Clubhouse work and updates
- Roads done (mill the failed asphalt not just another patching)
- Seawall and Marina

That if in the next study, those items were not done or being done, the next study will show a markedly shorter remaining life of assets and higher costs.

Review Reserves-

- Talk about taking our attorney through our community to look at the easement and the missing 8th day dock and the restrictions by the city.. "...I didn't realize how large this community is and how much you are prime for a take over."

Five brief video clips of samples of issues we have captured. There are many more.

- 1) Dispute with assault in the parking lot by clubhouse on 03/10/26 at 12:40 am- 2 female and 1 male.
- 2) Driveway Lurer on 12/15/25 at 1:21am. Male was seen on foot walking up and down blocks, looking into carports-reported by a resident which was verified by video a male who departed the scene on bicycle.
- 3) Golfcart driven by an impaired joy rider with accompanying young man- on 12/13/25 at 11:45pm. Joy riders smashing an unknown object on the ground and dragging it up and down ur streets-reported by a resident an verified on camera. Drove by clubhouse, down Riverbluff Parkway to the end and back and exited SRV.
- 4) Scavenger on 09/30/25/at 11:37, 11:45 and 11:52. 3 videos of a man on a bicycle placing objects in bushes in front of clubhouse.
- 5) Stolen E-Bike o 02/21/26 at 5:45am- Confirmed video of stolen E bike from our community

- How to keep developers at bay:
 - 1) Reserves being on point

- 2) Maintaining assets
- 3) Investing in appealing Amenities and how they become Reserve items and how that raises our property values (which are currently going down) and getting them to a price point where it we are unappealing for takeover, but are a place where people want to live because of all the community benefits—Recommendation to raise value of homes while helping to address the trespassing issues that are happening after hours is the possibility of gates.

Gates Have been brought up as needed several times over the previous years during the courses of Board meetings:

- **01/23/1974 Starting with the very first Board meeting-Install moveable gates at Constitution closed from 9:00 to 7:00am-keep Swift open. (no duplexes existed at this time and there wasn't a light at Swift and Constitution.)**
- **10/02/1979-**

Ocyober 2, 1979

Ad Hoc committee on Swift Rd. Unaware what type building will be built. Swift Rd. will be widened over next 18 months and will bring traffic increase and heavy equipment. Originally 3 building were to be built. Property was sold to Sun Coast Homes of Clearwater who build low cost housing. Masonry entrance and wings belong to Suncoast. SRV cannot deny ingress or egress to anyone wishing to use the stretch of land from Swift to the monument/markers at V17 and the fence. Installing a barrier at the fence is legal as easement stops there. The barrier would preclude having Riverbluff Pkwy become a public thoroughfare. This must be done IMMEDIATELY as, if Riverbluff is once used as a public thoroughfare, SRV will be faced with repeated Court orders to keep the entrance open to allow the continuance of public traffic. The committee recommended that the Swift Road entrance be closed WITH ALL DUE HASTE, at the markers and fence at V17.

- **03/07/1980-**

March 7, 1980

Election Committee had many problems with regard to election of officers for SRV. Basically, no one wanted to volunteer their services on the Board because of the continual harrassment directed at Board members. Common comment "I didn't come down here to work, I came down here to retire.

About 3% of the owners in this complex institute the harrassment and these people are the owners who give SRV a bad name. Examples of harrassment were excessive phone calls to Management (26 in one morning) calls to Board members (a Board member's wife was told to get him off the golf course). An auxiliary mail carrier was harrassed because he accidently put a piece of mail in a villa mate's box. Because of this the carrier was brought before the board at the Post Office and made to answer for this mistake.

Members agreed that Gertude and Charles Ostrander are the best Resident

Managers SRV ever had.

Some suggestions for reducing intruders: gates and doors locked, lights on at night, night patrol be established, plant Spanish Bayonet along perimeter fence, all North/South Riverbluff Pkwy streets be designated "A" "B" "C", etc., brighten villa numbers.

- 05/22/1986-

Suggestion to put people's turnstile on Constitution Ave. (just west of V-99) to allow pedestrians but not illegal bicycle traffic.

- 11/20/1986- More vandalism in Marina. Sheriff was called and was able to catch the intruders.
- 12/01/1988-

December 1, 1988

Resident contacted Sarasota County regarding possible installation of a traffic light at the corner of Constitution and Swift. Due to the difficulty in turning left on to Swift from Riverbluff Pkwy. The county officials state that a traffic light is warranted but funds are not available for the installation at this time. It could ease one problem but create another by increasing traffic through SRV by people attempting to by-pass the red light by short-cutting through SRV.

- 09/23/1993-

September 23, 1993

Safety Patrol problems. Suggestions for the future: Slide Gate at Constitution, Security Company Patrol (around \$22,000 a year), carded gate at entrance to RB Pkwy and sliding gate at Const. (\$60 per unit per year)

- 03/15/2001-

March 15, 2001

Fire Inspector looked at our gate which empties into Arapaho Street. His Fire Department key did not fit any of the three locks on the gate. One lock is SRV's, one is FPL's but no one could identify the third lock. He assured that in an emergency they could cut the locks with a bolt cutter. Unfortunately, when they checked the fire truck, no bolt cutters could be found. He recommended a Knox Box and key it to fire dept. or condominium key. The present system of having 4 or 5 residents to have keys and may or may not be available, is not a fail safe system.

Now Automated gates can be installed with a device the yelp of an ambulance, siren of a firetruck or the chirp of a police car installed at all automated gates to mitigate these issues.

Operating Budget

- Items highlighted in yellow reflect updated financial data, developments from recent meetings, and email correspondence.

2027 Fannie Mae/Freddie Mac Requirements— Informational only- please see a Realtor. This is to demonstrate that we exceeded the raised 15% requirement from lenders starting in 2027 already in 2026.

Recommendations -- **Recommendation to the committee to add line to operations to install gates initially funded by reduction to Operational reserves funded line of \$10k to \$5k and move the other \$5k to a created line of "Amenity Development". Additional Overages of Operations at the end of 2027 could fund the gates which would cost approximately \$80k for 4 gates, chain pull from the top (recommended for Sarasota due to high winds as they do not flex when closed because it slides into a "C" channel and would not need adjustments as frequently as swing gates or lift bars.**

Additionally, we need to move quickly to get this on the ballot if a vote is necessary as we just received an email from the Voting Committee with the deadline that is coming up within the month.

2027 Operations

Operations	YTD Actual	YTD Budget	YTD Var	Annual Budget	Remaning Budget	Rem Budget %	Budget Notes	2026 Annualized to Actuals	2027 Expense Estimates are computed with an increase of 4% expeceptions are highlighted in yellow		
Water and Wastewater			\$ -		\$ -			\$ -			
Sewer	\$ 139,766.24	\$ 188,834.31	\$ 49,068.07	\$ 323,715.91	\$ 183,949.67	57%		\$ 209,649.36	\$ 323,715.91		
Water	\$ 65,017.18	\$ 75,134.78	\$ 10,117.60	\$ 128,802.47	\$ 63,785.29	50%		\$ 97,525.77	\$ 128,802.47		
TOTAL Water and Wastewater	\$ 204,783.42	\$ 263,969.09	\$ 59,185.67	\$ 452,518.38	\$ 247,734.96	55%				\$ 452,518.38	\$ 452,518.38
Electricity			\$ -		\$ -			\$ -			
Electric	9,420.05	7,056.07	\$ (2,363.98)	12,096.16	\$ 2,676.11	22%		\$ 14,130.08	\$ 14,695.28		
Electric - Maintenance Shed	309.79	294.00	\$ (15.79)	504.01	\$ 194.22	39%		\$ 464.69	\$ 483.27		
TOTAL Electricity	9,729.84	7,350.07	(2,379.77)	12,600.17	2,870.33	23%				\$ 15,178.55	\$ 15,178.55
TOTAL Direct Operating Expenses	\$ 566,232.80	\$ 639,685.48	\$ 74,267.28	\$ 1,096,603.67	\$ 530,370.87	48%					
General and Administrative			\$ -		\$ -			\$ -	\$ -		
Professional Fees			\$ -		\$ -			\$ -	\$ -		
Accounting	-	6,813.52	\$ 6,813.52	11,680.35	\$ 11,680.35	100%	\$ -	\$ -	\$ -		
Audit	-	4,523.12	\$ 4,523.12	7,753.95	\$ 7,753.95			\$ -	\$ 10,000.00		
Legal	12,427.00	23,746.45	\$ 11,319.45	40,708.23	\$ 28,281.23	69%		\$ 18,640.50	\$ 42,000.00		
Operation Reserves	4,000.00	8,480.85	\$ 4,480.85	14,538.65	\$ 10,538.65	72%		\$ 6,000.00	\$ 10,000.00		
TOTAL Professional Fees	16,427.00	43,563.94	27,136.94	74,681.18	58,254.18	78%				\$ 62,000.00	\$ 62,000.00
Bad Debts			\$ -		\$ -			\$ -	\$ -		
Allowance for BD Adjustment	\$ (13,000.00)	\$ -	\$ 13,000.00	\$ -	\$ 13,000.00			\$ (19,500.00)	\$ (6,000.00)		
Bad Debt Expense	\$ 961.20	\$ 16,961.77	\$ 16,000.57	\$ 29,077.31	\$ 28,116.11	97%		\$ 1,441.80	\$ 30,000.00		
TOTAL Bad Debts	\$ (12,038.80)	\$ 16,961.77	\$ 29,000.57	\$ 29,077.31	\$ 41,116.11	141%				\$ 24,000.00	\$ 24,000.00
Homeowner Communications			\$ -		\$ -			\$ -	\$ -		
News & Views Compilation	\$ 770.00	\$ 926.10	\$ 156.10	\$ 1,587.62	\$ 817.62	51%		\$ 1,155.00	\$ 1,201.20		
Website	\$ -	\$ 565.39	\$ 565.39	\$ 969.24	\$ 969.24			\$ -	\$ 1,000.00		
TOTAL Homeowner	\$ 770.00	\$ 1,491.49	\$ 721.49	\$ 2,556.86	\$ 1,786.86	70%				\$ 2,201.20	\$ 2,201.20
Insurance			\$ -		\$ -			\$ -	\$ -		
General, Property & Liability	\$ 503,050.50	\$ 533,987.37	\$ 30,936.87	915,406.93	\$ 412,356.43	45%		\$ 754,575.75	\$1,062,576.56		
TOTAL Insurance	\$ 503,050.50	\$ 533,987.37	\$ 30,936.87	\$ 915,406.93	\$ 412,356.43	45%				\$ 1,062,576.56	\$ 1,062,576.56

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TOTAL General and Administrative	\$ 651,222.56	\$ 736,324.89	\$ 85,102.33	\$ 1,262,271.55	\$ 611,048.99	48%						
Income Tax Expense	-	565.39	\$ 565.39	969.23	\$ 969.23	100%	\$ 500.00	\$ 1,453.85	\$ 1,512.00			
Real Estate Tax	-	5,088.51	\$ 5,088.51	8,723.19	\$ 8,723.19	100%	\$ -	\$ 13,084.79	\$ 13,608.18			
Total Tax Expense	\$ -	\$ 5,653.90	\$ 5,653.90	\$ 9,692.42	\$ 9,692.42	100%		\$ -		\$ 15,120.18	\$ 15,120.18	
TOTAL Operating Expenses	\$ 1,217,455.36	\$ 1,381,664.27	\$ 165,023.51	\$ 2,368,567.64	\$ 1,151,112.28	49%		\$ 1,859,873.92	\$ 2,537,503.01	\$ 2,537,237.81	\$ 2,537,237.81	
										\$ (477,912.00)		\$ (118.53)
										\$ 2,537,237.81	\$ 2,537,237.81	\$ 629.28
									\$ 511.00	\$ 510.75	\$ 963,517.16	\$ 510.75
									\$ 239.00	\$ 238.97	\$ 3,500,754.97	\$ 3,501,912.00
									\$ 750.00	\$ 749.71		

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									\$ 239.00	\$ 238.97	\$3,500,754.97	\$3,501,912.00
									\$ 750.00	\$ 749.71		