

**River North Properties, Inc.
Board of Directors Special Meeting**

A meeting of the Directors of River North Properties, Inc. was held on **April 17, 2025**, at **11:50 a.m.** at the Community Center located at 14073 Whiteburch Way, North Fort Myers, Florida. Notice of this meeting was duly posted.

ATTENDANCE: Chairman Robert Norris
Vice-Chairman Robert Ortiz
Director Christine Sardina

ABSENT:

APPROVAL OF MINUTES:

Chairman Norris brought before the board the minutes from the December 2, 2024, board meeting. Having reviewed the minutes, Chairman Norris inquired if there were any corrections, additions, or deletions required. Chairman Norris entertained a motion to accept the minutes from December 2, 2024. Director Sardina made a motion to approve the minutes from December 2, 2024, seconded by Vice Chairman Ortiz. The motion carries.

Financial Reports- Vicki Collins, CPA

FEBRUARY 28, 2025

	<u>CORAL VILLAGE</u>	<u>CV RIVER NORTH</u>	<u>RIVER NORTH INC</u>	<u>RIVER NORTH- CENTRAL AVENUE</u>	<u>RIVERS EDGE NORTH INC</u>	<u>LCHA Developer</u>	<u>TOTAL</u>
CASH	168,507	19,861	5,478	0	191,850	500,550	886,246
PREPAID INSURANCE	0	0	0	5,475	0	0	5,475
INTERCOMPANY AR	230,191	0	0	478		92,106	322,775
TOTAL ASSETS	398,698	19,861	5,478	5,953	191,850	592,656	1,214,496

LIABILITIES

ACCOUNTS PAYABLE

INTERCOMPANY AP

TOTAL LIABILITIES

0	0	0	0	652	0	510	1162
0	1,000	244,448	72,377	4,950	0	322,775	
0	1,000	244,448	73,029	4,950	510	323,937	

EQUITY

LIABILITIES AND EQUITY

398,698	18,861	(238,970)	(67,076)	186,900	592,146	890,559	
398,698	19,861	5,478	5,953	191,850	592,656	1,214,496	

INCOME STATEMENT - FOR THE FIVE MONTHS ENDED FEBRUARY 28, 2025

	CORAL VILLAGE	CV RIVER NORTH	RIVER NORTH INC	RIVER NORTH-			RIVERS EDGE NORTH INC	LCHA Developer	TOTAL
				CENTRAL AVENUE					
REVENUES	0	0	0	0	0	186,850	131,391	318,241	

EXPENSES

LEGAL

PROFESSIONAL

SUNDRY

MAINTENANCE

UTILITIES

INSURANCE

TOTAL EXPENSE

0	0	0	0	0	0	3,712	3,712	3,712	
0	0	0	0	0	0	21,056	21,056	21,056	
1,000	0	0	0	1,784	0	30,251	30,251	33,035	
0	0	0	0	5,004	0	0	0	5,004	
0	0	0	0	3,522	0	0	0	3,522	
0	0	0	0	5,475	0	0	0	5,475	
1,000	0	0	0	15,785	0	0	55,019	71,804	

INCOME (LOSS)

(1,000)	0	0	(15,785)	186,850	76,372	246,437	
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At February 28, 2025, total cash held by all entities was \$886,246.

The Income earned October 2024 through February 2025:

LCHA Developer	Legal Fee Reimbursement	\$ 16,771
	Closing – Hermosa N Ft Myers II	114,151
	Civita’s reimbursement	<u>469</u>
		<u>\$ 131,391</u>

Rivers Edge North	Lee County Board of Commissioners	<u>\$ 186,850</u>
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Total Income to date **\$ 318,241**

Deborah stated the \$186,850 was received from the Lee County Board of Commissioners, but that was transferred out to Birdsong for work on the Hermosa project. When you look at the month of March, you’ll see that it went back out.

Director Reports, Marcus D. Goodson

No reports

Other Business/Director’s Comments

No comments

Public Input/Comments

There was no one to be heard.

ADJOURNMENT: Having no further business to discuss, Director Sardina made a motion to adjourn the meeting at 11:56 a.m., seconded by Vice-Chairman Ortiz. The motion carries.

8/28/25

ATTEST

Yaritza Damiani

Executive Office Manager/Executive Assistant

Date

