

**Pinewood Village Condominium
Association, Inc.**

Cash Receipts and Disbursement Report

**For the Year Ending
December 31, 2024**



PAGE & COMPANY



Thomas Edward Page, III
Certified Public Accountant

To the Board of Directors
Pinewood Village Condominium Association, Inc.

Management is responsible for the accompanying statement of cash receipts and disbursements of Pinewood Village Condominium Association, Inc. and the related statement of changes in reserve fund accounts for the year ended December 31, 2024, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

This statement of cash receipts and disbursements and the related statement of changes in reserve fund accounts are intended to fulfill the reporting requirement of a financial report under the Florida Statutes. As such, these statements are required under Florida Statutes to be prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States. Accordingly, this statement is not designed for those who are not informed about such matters.

Page & Company

Safety Harbor, Florida

April 11, 2025

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Pinewood Village Condominium Association., Inc.

Statement of Cash Receipts and Disbursements
For the Year Ended December 31, 2024

	Operating Fund	Reserve Fund	Total
Cash Received			
Member regular assessments	\$ 436,877	\$ 244,302	\$ 681,179
Special assessment	168,892	-	168,892
Association expense reimbursement from owners	4,849	-	4,849
Interest/dividend income	229	4,060	4,289
Application/legal/late fees/other income	8,233	-	8,233
Clubhouse/Assn-owned unit rental fees	600	-	600
Total cash received	<u>619,680</u>	<u>248,362</u>	<u>868,042</u>
Cash Disbursed			
Security/gate expenses	-	-	-
Management expenses	12,000	-	12,000
Legal & professional	7,064	-	7,064
Administrative expenses	14,122	-	14,122
Utilities, cable, and refuse collection services	235,912	-	235,912
Lawn/landscaping/grounds maintenance	45,320	-	45,320
Building maintenance and general repairs	48,515	-	48,515
Pool/spa maintenance	7,071	-	7,071
Insurance expense	202,830	-	202,830
Reserve disbursements/transfers	-	13,659	13,659
Total cash disbursed	<u>572,834</u>	<u>163,018</u>	<u>735,852</u>
Excess of cash receipts over/(under) cash disbursements	46,846	85,344	132,190
Interfund cash transfers	-	-	-
Cash balance, beginning of year	<u>94,383</u>	<u>349,336</u>	<u>443,719</u>
Cash balance, end of year	<u>\$ 141,229</u>	<u>\$ 434,680</u>	<u>\$ 575,909</u>

Pinewood Village Condominium Association., Inc.

Statement of Changes in Reserve Fund Accounts
For the Year Ended December 31, 2024

Funds for major repairs and replacements are to be accumulated in the replacement fund over the remaining useful lives of the components based on estimated future costs for repairs and replacements of common property components, and considering amounts previously accumulated in the replacement fund. Actual expenditures and investments income may vary from estimated amounts, and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet all future needs for major repairs and replacements. If additional funds are needed, the Association has the right, subject to membership approval, to increase regular assessments, pass special assessments, or delay major repairs and replacement until funds are available.

Current reserve activity is as follows:

Components	Beginning Balance	Cash Funding & Interest	Cash Disbursements & Transfers	Ending Balance
Roof Reserves	\$ 61,164	\$ 17,142	\$ -	\$ 78,306
Painting Reserves	10,082	14,365	-	24,447
Paving/Resealing Reserves	10,000	1,709	(3,193)	8,516
Pool Reserves	7,331	2,194	-	9,525
Deferred Maintenance/Pooled	260,759	212,952	(159,825)	313,886
Total	<u>\$ 349,336</u>	<u>\$ 248,362</u>	<u>\$ (163,018)</u>	<u>\$ 434,680</u>