



Financial Report Package

Unaudited for Management's Use Only

August 2025

Prepared for

Pinewood Village Condo Assn Inc.

By

Ameri- Tech Realty, Inc.

Management Financial Report

It is the intent of Ameri-Tech Property Management services to produce a comprehensive self-contained Financial Report, where as the validity and accuracy of the information being reported can be easily understood and substantiated. The following financial information is for Management purposes only in order to assist the association in financial planning. The attached financials have not been Audited, Reviewed, or Compiled at this time by an independent CPA.

To All Condominium and Cooperative Association Boards:

As you may be aware, the Florida Legislature recently passed **CS/CS/HB 913 (effective July 1, 2024)**, which significantly increases transparency and reporting requirements for **Condominium and Cooperative Associations**. Under this new law, every Association must, **by October 1, 2025**, establish and maintain an online account with the **Florida Department of Business and Professional Regulation (DBPR)** and provide comprehensive records and information as requested.

Statutory Requirements

The law, codified in **Section 718.71, Florida Statutes**, and applicable provisions of **Chapter 719 (Cooperatives)**, requires Associations to submit detailed annual reports and ongoing updates. These include, but are not limited to:

- Association name, address, contact email, and telephone number
- Names and titles of all Board Members
- Management firm contact information, including website and login access
- Number of buildings and units, including the age of each building
- Disclosure of any construction commenced on common elements in the past year
- Financial information (annual maintenance fees, special assessments, reserve funding, and names of all financial institutions where Association accounts are held)
- Copies of **Structural Integrity Reserve Studies (SIRS)** and **Milestone Inspection Reports**

Per **Section 718.71(1), F.S.**, *"An Association shall provide an annual report to the department containing the names of all of the financial institutions with which it maintains accounts, and a copy of such report may be obtained from the department upon written request of any association member."*

Compliance & Penalties

Failure to comply with these new reporting obligations may subject Associations to **fines and enforcement actions** by the DBPR. In addition, non-compliance increases exposure to liability and member disputes regarding transparency.

Why Ameri-Tech is Assisting

To ensure full compliance and protect Associations from penalties, Ameri-Tech will be maintaining these records on your behalf. Penalties could be between \$500.00 to \$5000.00. This project requires significant time, labor, and coordination — including record retrieval, verification, formatting, uploading to the DBPR system, and ongoing updates throughout the year.

Annual Fee Justification

For this reason, effective immediately, an **annual fee of \$400 per Association** will be billed. This fee directly supports the staff hours, technology resources, and compliance monitoring required to meet DBPR's statutory mandates.

We believe this proactive step ensures your Association remains compliant, transparent, and protected under the law, while relieving your Board of the administrative and legal risks of handling these filings independently.

We appreciate your partnership and trust as we navigate these new legal requirements together. Should you have any questions, please contact our office for further clarification.

Balance Sheet - Operating

Pinewood Village Condo Assn Inc.

End Date: 08/31/2025

Date: 9/10/2025

Time: 12:42 pm

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Assets
OPERATING FUNDS

11-1020-00-00 General - (06) Acct	\$166,643.27
11-1043-00-00 Cadence OP 6291	31,343.13
11-1050-00-00 BB&T OP Ins. Deductible	33,072.38

Total OPERATING FUNDS:		\$231,058.78
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RESERVE FUNDS

12-1047-00-00 BB & T - (07) Money Market	187,948.35
12-1052-00-00 Bank United M/M	31,953.51
12-1053-00-00 CD Bank of the Ozarks #6388 4.50% 2/25/2026	37,700.14
12-1055-00-00 Ozarks M/M	102,296.72
12-1057-00-00 Ozarks # 9267 .1010% 03/11/2026	105,033.61
12-1059-00-00 Cadence M/M	6,566.99

Total RESERVE FUNDS:		\$471,499.32
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DELINQUENCIES & MISC ASSE

18-1700-00-00 BB & T Loan	78,329.38
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Total DELINQUENCIES & MISC ASSE		\$78,329.38
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Total Assets:		\$780,887.48
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Liabilities & Equity
LIABILITIES

20-2010-00-00 Reserves - Painting Buildings	16,443.65
20-2015-00-00 Reserves - Painting Carports	17,580.33
20-2020-00-00 Reserves - Roofing Carports	42,771.27
20-2030-00-00 Reserves - Roofing	63,316.20
20-2040-00-00 Reserves - Paving	15,101.67
20-2045-00-00 Reserves - Reseal	10,000.00
20-2050-00-00 Reserves - Storm Pipe	110,039.76
20-2055-00-00 Reserves - Front Wall	353.65
20-2060-00-00 Reserves - Pool Surface	2,578.26
20-2061-00-00 Reserves - Deductible/Premium	32,853.37
20-2070-00-00 Reserves - Pool Heating/Surface/Deck	8,557.08
20-2080-00-00 Reserves - Interest	10,301.80
20-2100-00-00 Reserves - Deferred Maintenance	110,015.35
20-2110-00-00 Reserves - Special Assessment 2021 - 2026	31,586.93

Total LIABILITIES:		\$471,499.32
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PREPAIDS & MISC LIABILITIES

23-2700-00-00 BB & T Loan	78,329.38
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Total PREPAIDS & MISC LIABILITIES		\$78,329.38
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EQUITY/CAPITAL

30-3200-00-00 Prior Years Earnings	141,228.79
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Total EQUITY/CAPITAL:		\$141,228.79
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Net Income Gain / Loss	89,829.99
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	\$89,829.99
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Total Liabilities & Equity:		\$780,887.48
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Income Statement - Operating
Pinewood Village Condo Assn Inc.
 08/31/2025

Date: 9/10/2025
 Time: 12:42 pm
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Description		Current Period			Year-to-date			Annual
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
REVENUE								
4010	Unit Maintenance Fees	\$56,714.46	\$59,949.67	(\$3,235.21)	\$470,989.33	\$479,597.36	(\$8,608.03)	\$719,396.00
4020	Unit Late Fees	470.71	-	470.71	3,089.55	-	3,089.55	-
4110	Special Assessment 3/2021-2/2026	8,809.76	13,750.00	(4,940.24)	99,094.92	110,000.00	(10,905.08)	165,000.00
4400	Interest Income	18.40	-	18.40	148.24	-	148.24	-
4500	Residency Application Fees	300.00	-	300.00	2,850.00	-	2,850.00	-
4540	Social Committee Club	-	-	-	330.00	-	330.00	-
4760	Legal Fee Reimbursements	-	-	-	5,816.23	-	5,816.23	-
4800	Other Income	183.25	-	183.25	219.25	-	219.25	-
Total REVENUE		66,496.58	73,699.67	(7,203.09)	582,537.52	589,597.36	(7,059.84)	884,396.00
EXPENSES								
ADMINISTRATIVE								
5010	Bank/Administrative	417.00	383.33	(33.67)	4,299.67	3,066.64	(1,233.03)	4,600.00
5015	Coupons/Lockbox	-	78.67	78.67	-	629.36	629.36	944.00
5300	Insurance (Nov 1)	16,525.95	18,138.67	1,612.72	115,693.21	145,109.36	29,416.15	217,664.00
5600	License/Permit Fees	-	25.00	25.00	300.00	200.00	(100.00)	300.00
5620	Division Fees	-	43.67	43.67	-	349.36	349.36	524.00
5700	Newsletter / Website	-	62.50	62.50	750.00	500.00	(250.00)	750.00
5800	Management Fees Exp. 04/25 90 Day Notice	1,000.00	1,000.00	-	8,000.00	8,000.00	-	12,000.00
5900	Legal Fees	364.60	1,250.00	885.40	3,936.02	10,000.00	6,063.98	15,000.00
5910	Professional - Audit/Tax Prep Fees	-	35.42	35.42	-	283.36	283.36	425.00
Total ADMINISTRATIVE		18,307.55	21,017.26	2,709.71	132,978.90	168,138.08	35,159.18	252,207.00
MAINTENANCE & REPAIR EXPENSE								
5200	Pest Control/Termite	-	905.00	905.00	8,370.00	7,240.00	(1,130.00)	10,860.00
5400	Lawn Maintenance	2,510.00	2,510.00	-	26,865.00	20,080.00	(6,785.00)	30,120.00
5430	Turf Pest Control	-	900.00	900.00	-	7,200.00	7,200.00	10,800.00
6100	Repair/Maintenance - Buildings & Grounds	1,009.42	2,916.67	1,907.25	5,738.38	23,333.36	17,594.98	35,000.00
6130	Repair-Maint-Fire Inspection	-	83.33	83.33	-	666.64	666.64	1,000.00
6200	Repair / Maintenance - Pool	-	666.67	666.67	5,140.00	5,333.36	193.36	8,000.00
6210	Repair / Maintenance - Clubhouse	-	75.00	75.00	140.01	600.00	459.99	900.00
6215	Fire Inspection	-	-	-	(593.32)	-	593.32	-
Total MAINTENANCE & REPAIR EXPENSE		3,519.42	8,056.67	4,537.25	45,660.07	64,453.36	18,793.29	96,680.00
UTILITIES								
7000	Utilities - Electric Street Lights/Clubhouse	1,098.55	1,083.33	(15.22)	7,202.97	8,666.64	1,463.67	13,000.00
7001	Utilities - Water	3,653.44	3,697.42	43.98	28,522.91	29,579.36	1,056.45	44,369.00
7002	Utilities - Fire Protection	-	10.00	10.00	-	80.00	80.00	120.00
7003	Utilities - Stormwater	1,662.78	1,616.50	(46.28)	13,302.24	12,932.00	(370.24)	19,398.00
7004	Utilities - Trash Disposal/Recycling	2,099.45	2,002.83	(96.62)	16,795.60	16,022.64	(772.96)	24,034.00
7006	Sewer	4,512.63	4,598.75	86.12	34,818.90	36,790.00	1,971.10	55,185.00
7009	Utilities - TV Cable	5,962.09	7,589.33	1,627.24	34,268.41	60,714.64	26,446.23	91,072.00
Total UTILITIES		18,988.94	20,598.16	1,609.22	134,911.03	164,785.28	29,874.25	247,178.00
NON OPERATING EXPENSES								
9010	Reserves - Painting Buildings	1,197.08	1,197.08	-	9,576.64	9,576.64	-	14,365.00
9020	Reserves - Roofing Carports	595.08	595.08	-	4,760.64	4,760.64	-	7,141.00
9030	Reserves - Roofing Buildings	2,877.67	2,877.67	-	23,021.36	23,021.36	-	34,532.00
9040	Reserves - Paving	823.17	823.17	-	6,585.36	6,585.36	-	9,878.00
9045	Reserves - Paving Resealing	1,250.00	1,250.00	-	10,000.00	10,000.00	-	15,000.00
9070	Reserves - Pool Heating/Surface/Deck	201.25	201.25	-	1,610.00	1,610.00	-	2,415.00



Income Statement - Operating

Pinewood Village Condo Assn Inc.

08/31/2025

Date: 9/10/2025

Time: 12:42 pm

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Description		Current Period			Year-to-date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
9100	Reserves - Deferred Maint	\$3,333.33	\$3,333.33	\$-	\$24,508.61	\$26,666.64	\$2,158.03	\$40,000.00
9110	Reserves - Special Assessment 2021 - 2026	2,844.92	13,750.00	10,905.08	99,094.92	110,000.00	10,905.08	165,000.00
Total NON OPERATING EXPENSES		13,122.50	24,027.58	10,905.08	179,157.53	192,220.64	13,063.11	288,331.00
Total EXPENSES		\$53,938.41	\$73,699.67	\$19,761.26	\$492,707.53	\$589,597.36	\$96,889.83	\$884,396.00
COMBINED NET INCOME		\$12,558.17	\$-	\$12,558.17	\$89,829.99	\$-	\$89,829.99	\$-