

**Clearbrooke Townhouse Condominiums
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
Clearbrooke Townhouse Condominiums Association, Inc.

Management is responsible for the accompanying statement of cash receipts and disbursements of Clearbrooke Townhouse Condominiums 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.

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Safety Harbor, Florida

April 11, 2025

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Clearbrooke Townhouse Condominiums 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 | \$ 480,922 | \$ 132,996 | \$ 613,918 |
| Special assessment | 220 | - | 220 |
| Association expense reimbursement from owners | 7,177 | - | 7,177 |
| Interest/dividend income | 45 | 822 | 867 |
| Application/legal/late fees/other income | 1,100 | - | 1,100 |
| Clubhouse/rental fees | 12,450 | - | 12,450 |
| Dock/gate/key/storage/garage/other income | - | - | - |
| Laundry/vending income | - | - | - |
| Total cash received | <u>501,914</u> | <u>133,818</u> | <u>635,732</u> |
| Cash Disbursed | | | |
| Security/gate expenses | - | - | - |
| Management expenses | 13,200 | - | 13,200 |
| Legal & professional | 5,470 | - | 5,470 |
| Administrative expenses | 8,345 | - | 8,345 |
| Utilities, cable, and refuse collection services | 171,530 | - | 171,530 |
| Lawn/landscaping/grounds maintenance | 50,632 | - | 50,632 |
| Building maintenance and general repairs | 42,950 | - | 42,950 |
| Pool/spa maintenance | 9,291 | - | 9,291 |
| Insurance expense | 180,084 | - | 180,084 |
| Aquatic/lake/pond maintenance | - | - | - |
| Payroll expense | 21,479 | - | 21,479 |
| Real estate taxes | 2,095 | - | 2,095 |
| Reserve disbursements/transfers | - | 116,488 | 116,488 |
| Total cash disbursed | <u>505,076</u> | <u>116,488</u> | <u>621,564</u> |
| Excess of cash receipts over/(under) cash disbursements | (3,162) | 17,330 | 14,168 |
| Interfund cash transfers | - | - | - |
| Cash balance, beginning of year | <u>38,051</u> | <u>186,194</u> | <u>224,245</u> |
| Cash balance, end of year | <u>\$ 34,889</u> | <u>\$ 203,524</u> | <u>\$ 238,413</u> |

Clearbrooke Townhouse Condominiums 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 | \$ 21,158 | \$ 39,197 | \$ - | \$ 60,355 |
| Painting Reserves | 58,692 | 47,103 | - | 105,795 |
| Paving/Resealing Reserves | 31,672 | 9,443 | - | 41,115 |
| Pool Reserves | 12,238 | 4,152 | - | 16,390 |
| Deferred Maintenance/Pooled | 62,434 | 33,923 | (116,488) | (20,131) |
| Total | <u>\$ 186,194</u> | <u>\$ 133,818</u> | <u>\$ (116,488)</u> | <u>\$ 203,524</u> |