

ASHLEY DOWNS HOMEOWNERS ASSOC., INC.

**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD ENDED
DECEMBER 31, 2024**

**COMPILED BY
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To the Board of Directors
ASHLEY DOWNS HOMEOWNERS ASSOC., INC.

I have compiled the accompanying statement of cash receipts and disbursements of ASHLEY DOWNS HOMEOWNERS ASSOC., INC. and the related reserve schedule for the year ended December 31, 2024, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. This statement of cash receipts and disbursements and the related reserve schedule are intended to fulfill the reporting requirement of a financial report under the Florida Statutes. As such, this statement is required under Florida Statutes to be prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting, in the form of financial statements, information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The Association has elected to omit substantially all of the disclosures and the statements of cash flows required by generally accepted accounting principles. If the omitted disclosures and statements were included in the financial statements, they might influence the user's conclusions about the Association's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Daniel F. Johnson, CPA

January 25, 2025

ASHLEY DOWNS HOMEOWNERS ASSOC., INC.

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

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>
Cash Received			
Member assessments	\$ 195,204	\$ 72,616	\$ 267,820
Interest/dividend income	2	4,850	4,853
Application/penalty/late fees	800	-	800
Dock/gate/storage/garage/carport incom	2,665	-	2,665
Other income	30	-	30
	<u>198,701</u>	<u>77,466</u>	<u>276,167</u>
Total cash received			
Cash Disbursed			
Management expenses	11,740	-	11,740
Legal & professional	396	-	396
Taxes	473	-	473
Refuse collection and utilities services	93,164	-	93,164
Lawn care and grounds maintenance	41,348	-	41,348
Building maintenance and repair	34,716	-	34,716
Pool maintenance	11,407	-	11,407
Insurance expense	9,847	-	9,847
Administrative expenses	8,210	-	8,210
Reserve expense	-	39,697	39,697
	<u>211,302</u>	<u>39,697</u>	<u>250,999</u>
Total cash disbursed			
Excess of cash receipts over/(under)			
cash disbursements	-12,600	37,769	25,169
Interfund Transfers	-12,102	12,102	-
Cash balance, beginning of year	<u>38,132</u>	<u>174,779</u>	<u>212,911</u>
Cash balance, end of year	<u>\$ 13,429</u>	<u>\$ 224,650</u>	<u>\$ 238,079</u>

ASHLEY DOWNS HOMEOWNERS ASSOC., INC.
 Settlement of Changes in Reserve Fund Accounts Year Ending December 31, 2024

The following reserve disclosure is required under 61B-22.006(3) (a) of the Florida Administrative Code for financial reports required by Section 718.111(13)(b) of the Florida Statutes.

The board is funding for major repairs and replacements over the remaining useful lives of the components, based on estimates of future replacement costs, and considering amounts previously accumulated in the replacement fund.

Funds are being accumulated in the replacement fund based on estimated future costs for repairs and replacements of common property components. Actual expenditures and investments income may vary from estimated amount, 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

The Association allocates all reserve fund interest to the Unallocated Reserve Interest account
 Current reserve activity is as follows

RESERVES	Bal 1/1/2024	Funded Interest	Amo Expenditure	Transfers	Bal 12/31/2024
Deferred Maint.	\$ 171,134.86	\$ 72,615.96	\$ 39,697.09		\$ 204,053.73
Unallocated interest	\$ 3,644.31	\$ 4,850.17			\$ 8,494.48
TOTAL	\$ 174,779.17	\$ 77,466.13	\$ 39,697.09	\$ -	\$ 212,548.21

Prepared By: Daniel F. Johnson, CPA
 See Accountant's Compilation Report