

THE HAMMOCK AT PALM HARBOR CONDOMINIUM ASSOCIATION, INC.

REPORT OF CASH RECEIPTS AND DISBURSEMENTS

DECEMBER 31, 2025

THE HAMMOCK AT PALM HARBOR CONDOMINIUM ASSOCIATION, INC.

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Accountant's Letter

Report of Cash Receipts and Disbursements

KENNETH B SIPES
Certified Public Accountant
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January 25, 2026

The Board of Directors
The Hammock at Palm Harbor Condominium Association, Inc.

I have compiled the accompanying Report of Cash Receipts and Disbursements of The Hammock at Palm Harbor Condominium Association, Inc. in accordance with Florida Statute 718.111 of the Florida Administrative Code for Condominium Associations for the year ended December 31, 2025.

A compilation is substantially less in scope than an examination made in accordance with generally accepted auditing standards, the objective of which is to express an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion or any other form of assurance on them.

The accompanying report was prepared for the sole purpose of complying with the above Florida Statute and for the benefit of the members of The Hammock at Palm Harbor Condominium Association, Inc. The report accordingly excludes a balance sheet, statement of revenue and expenses, statement of cash flows, and disclosures (footnotes) which is required by generally accepted auditing standards.

All the information included in these financial reports is the representation of the Management of The Hammock at Palm Harbor Condominium Association, Inc.

Based on my compilation of the accompanying report, I am not aware of any material changes which should be made for them to be in conformity with Florida Statute 718.111.



Kenneth Sipes, C.P.A.

**THE HAMMOCK AT PALM HARBOR CONDOMINIUM ASSOCIATION, INC.
REPORT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

RECEIPTS

Assessment Income	\$ 86,000
Interest	11,434
Miscellaneous	<u>10</u>
Total Receipts	97,444

DISBURSEMENTS

Office	92
Professional Fees	1,912
Taxes & Licenses	151
Management Fee	6,000
Insurance	25,995
Building Maintenance	79,653
Pest Control	1,171
Utilities	<u>3,211</u>

Total Operating Disbursements	<u>118,185</u>
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Subtotal	\$ -20,741
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Less: Net Reserve Funding	48,987
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Net Receipts over Disbursements	<u><u>\$ -69,728</u></u>
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THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 718.111, FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.