

**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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**Report of Cash Receipts and Disbursements**

**KENNETH B SIPES**  
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(386) 673-7589

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    | <u>97,444</u> |

**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 118,185

Subtotal \$ -20,741

Less: Net Reserve Funding 48,987

Net Receipts over Disbursements \$ -69,728

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.