

**STARBOARD LIGHT CONDOMINIUM ASSN, INC.**  
**REPORT OF CASH RECEIPTS AND DISBURSEMENTS**  
**DECEMBER 31, 2025**

**STARBOARD LIGHT CONDOMINIUM ASSN, INC.**

**TABLE OF CONTENTS**

**Accountant's Letter**

**Report of Cash Receipts and Disbursements**

**Kenneth B Sipes**  
*Certified Public Accountant*  
355 Applegate Landing  
Ormond Beach, Fl. 32174  
(386) 673-7589

January 21, 2026

The Board of Directors  
Starboard Light Condominium Assn., Inc.

I have compiled the accompanying Report of Cash Receipts and Disbursements of Starboard Light Condominium Assn., 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 Starboard Light Condominium Assn., 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 Starboard Light Condominium Assn., 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 B Sipes, C.P.A.

**STARBOARD LIGHT CONDOMINIUM ASSN, INC.**  
**REPORT OF CASH RECEIPTS AND DISBURSEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

**RECEIPTS**

|                   |                |
|-------------------|----------------|
| Assessment Income | \$ 229,348     |
| Collections       | 525            |
| Laundry Income    | 654            |
| Interest Income   | 1,465          |
| Total Receipts    | <u>231,992</u> |

**DISBURSEMENTS**

|                                 |               |
|---------------------------------|---------------|
| Management Fees                 | 6,000         |
| Office Supplies                 | 92            |
| Accounting                      | 320           |
| Insurance                       | 16,986        |
| Interest                        | 171           |
| Licenses                        | 405           |
| Repairs & Maintenance           | 28,221        |
| Utilities                       | <u>34,048</u> |
| Total Operating Disbursements   | 86,243        |
| Sub-total                       | \$ 145,749    |
| Less:                           |               |
| Loan Payments                   | 2,267         |
| Reserve Funding                 | 137,845       |
| Reserve Interest                | <u>1,463</u>  |
| Net Receipts over Disbursements | \$ 4,174      |

See Accountant's accompanying Report