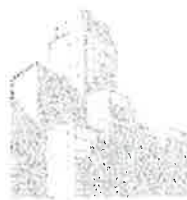


Covered Bridge Townhomes Property  
Owners Association, Inc.

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  
Covered Bridge Townhomes Property Owners Association, Inc.

Management is responsible for the accompanying statement of cash receipts and disbursements of Covered Bridge Townhomes Property Owners 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.

*Page & Company*

Safety Harbor, Florida

April 11, 2025

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Covered Bridge Townhomes Property Owners Association, Inc.

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

	Operating Fund	Reserve Fund	Total
Cash Received	\$ 197,258	\$ 200,738	\$ 397,996
Member regular assessments	2	74,193	74,195
Interest/dividend income	1,049	-	1,049
Application/legal/late fees/other income	-	-	-
Clubhouse/rental fees	200	-	200
Dock/gate/key/storage/garage/other income	-	-	-
Laundry/vending income	64,952	-	64,952
Water/sewer utility reimbursement	263,461	274,931	538,392
Total cash received			
Cash Disbursed	-	-	-
Security/gate expenses	14,832	-	14,832
Management expenses	3,380	-	3,380
Legal & professional	6,829	-	6,829
Administrative expenses	125,929	-	125,929
Utilities, cable, and refuse collection services	109,719	-	109,719
Lawn/landscaping/grounds maintenance	7,635	-	7,635
Building maintenance and general repairs	6,575	-	6,575
Pool/spa maintenance	19,033	-	19,033
Insurance expense	1,800	-	1,800
Aquatic/lake/pond maintenance	6,000	-	6,000
Federal/state tax paid	-	128,051	128,051
Reserve disbursements/transfers	301,732	128,051	429,783
Total cash disbursed			
Excess of cash receipts over/(under) cash disbursements	(38,271)	146,880	108,609
Interfund cash transfers	-	-	-
Cash balance, beginning of year	142,932	1,347,897	1,490,829
Cash balance, end of year	\$ 104,661	\$ 1,494,777	\$ 1,599,438

Covered Bridge Townhomes Property Owners 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	\$ 804,376	\$ 122,000	\$ (51,850)	\$ 874,526
Painting Reserves	131,943	4,028	-	135,971
Paving/Resealing Reserves	36,176	3,000	(6,300)	32,876
Pool Reserves	43,526	-	(44,860)	(1,334)
Deferred Maintenance/Pooled	331,876	145,903	(25,041)	452,738
Total	<u>\$ 1,347,897</u>	<u>\$ 274,931</u>	<u>\$ (128,051)</u>	<u>\$ 1,494,777</u>