

LAKE TARPON SAIL AND TENNIS CLUB
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD ENDED
DECEMBER 31, 2025

COMPILED BY
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To the Board of Directors
LAKE TARPON SAIL AND TENNIS CLUB
24701 US HWY 19 N. SUITE 102
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I have compiled the accompanying statement of cash receipts and disbursements of LAKE TARPON SAIL AND TENNIS CLUB and the related reserve schedule for the year ended December 31, 2025, 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

February 28, 2026

LAKE TARPON SAIL AND TENNIS CLUB
Statement of Cash Receipts and Disbursements
For the Year Ended December 31, 2025

	<u>Operating Fund</u>	<u>Reserve Fund</u>	<u>Total</u>
Cash Received			
Member assessments	\$ -	\$ 300,195	\$ 300,195
Special assessment	127,939	-	127,939
Interest/dividend income	-	1,656	1,656
Laundry/vending/rental income	13,800	-	13,800
Other income	50	-	50
	<u>141,789</u>	<u>301,851</u>	<u>443,641</u>
Total cash received			
Cash Disbursed			
Management expenses	13,800	-	13,800
Legal & professional	2,078	-	2,078
Taxes	1,580	-	1,580
Refuse collection and utilities services	13,254	-	13,254
Lawn care and grounds maintenance	18,407	-	18,407
Building maintenance and repair	21,836	-	21,836
Insurance expense	43,079	-	43,079
Administrative expenses	2,812	-	2,812
Reserve expense	-	114,312	114,312
	<u>116,845</u>	<u>114,312</u>	<u>231,157</u>
Total cash disbursed			
Excess of cash receipts over/(under) cash disbursements	24,945	187,540	212,484
Cash balance, beginning of year	<u>40,283</u>	<u>225,388</u>	<u>265,670</u>
Cash balance, end of year	<u>\$ 65,227</u>	<u>\$ 412,927</u>	<u>\$ 478,155</u>

LAKE TARPON SAIL & TENNIS CLUB COMMON ELEMENTS ASSOC., INC.

Settlement of Changes in Reserve Fund Accounts Year Ending December 31, 2025

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	1/1/2025	Funded Interest	Amo Expenditure	Transfers	12/31/2025
Paint	\$ 10,592.27	\$ 785.04	\$ -	\$ -	\$ 11,377.31
Resurface Courts		\$ 2,232.00			\$ 2,232.00
Tennis Courts	\$ 10,141.41	\$ 5,858.04	\$ -	\$ -	\$ 15,999.45
Special Assessment		\$ 273,000.00	\$ 84,248.58		\$ 188,751.42
Roof	\$ 11,558.76	\$ 1,137.96	\$ -	\$ -	\$ 12,696.72
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -
Seawall	\$ 19,864.79	\$ -	\$ -	\$ -	\$ 19,864.79
Piling Replacement		\$ 5,535.96			\$ 5,535.96
Storm Drains	\$ 41,146.00	\$ 1,439.04	\$ -	\$ -	\$ 42,585.04
Dock	\$ 25,200.72	\$ 4,830.00			\$ 30,030.72
Concrete Sidewalk	\$ 6,999.23	\$ -	\$ -	\$ -	\$ 6,999.23
Paving	\$ 55,003.92	\$ -			\$ 55,003.92
Heat & A/C	\$ 9,363.57	\$ -	\$ -	\$ -	\$ 9,363.57
Interest		\$ 6,415.65	\$ -	\$ -	\$ 6,415.65
Deferred Maint.	\$ 35,516.87	\$ 1,656.00	\$ 30,063.17	\$ -	\$ 7,109.70
TOTAL	\$ 225,387.54	\$ 302,889.69	\$ 114,311.75	\$ -	\$ 413,965.48

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