

SPRING RUN OWNERS ASSOCIATION

2022 Annual Financial Activity Report



FY2022 - 2016

DECEMBER 27, 2022

Spring Run Owners Association

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I hereby declare and state that the information furnished in this report is **complete and true** at the time that it was generated and presented to ***our board and members*** to the best of my knowledge and belief.

Anthony Giardina

SROA Financial Report covering Calendar Years 2022 - 2016

Treasurer comments and statements



- As your treasurer and in accordance with our By-laws, the primary role of the treasurer is to maintain the records for the association’s finances, assets and investments. The treasurer shall provide or assist with accurate financial record keeping and reporting, budgeting and

Spring Run Owners Association

forecasts, conduct internal financial reviews, inspections and audits, is aware and stays current of any and all known insurance policies, taxes, financial reserves, to include annual assessments, dues and or payments.

- The **biggest challenge** the Association faced over this reporting period is that half our members do not pay their annual assessments by the established due date. This issue creates some added **financial challenges** for your Board and treasurer to deal with. This notice serves to remind our members that we **out-source** most of our road maintenance needs and requests. The board can only assess or review the current road maintenance needs and estimates, and then decide if it is in our ability to have the work done or not. Most of the time, the board only has a certain amount of funds available at any one time to work with and we cannot repair or spend what we do not have.
- The purpose and the format chosen for this **financial activity report** is to accurately and quickly disseminate the association financial data using standardized and acceptable financial practices. This financial report is a collection of financial data that is collected from the association financial institution that was made up from a series of monthly deposits and withdrawals from their account. This **financial activity report** was generated from the master balance sheet (general ledger) that generates and produces a series of detailed and comprehensive charts that reveals the corporation's financial activities over a **specific reporting period**.

This **Financial Report** is posted and located at: <https://springrunownersassociation.com/budget-reports/>

Florida Statutes 617.1605 Financial reports for members.

A corporation shall furnish a periodic financial statement or report, which may be consolidated or combined statements of the corporation, as appropriate, and which includes a balance sheet. If financial statements are prepared for the corporation based on generally accepted accounting principles, the annual financial statements or report must also be prepared on such basis. In financial accounting, a balance sheet or

Spring Run Owners Association

statement of financial position is a summary of the financial balances of the organization. Assets, liabilities and ownership equity are listed as of a specific date, such as the end of a month, quarterly or financial year. A balance sheet is often described as a "**snapshot of a company's financial condition**". A balance sheet is the only statement which applies to a single point in time of a **business' reporting period or calendar year**.

Definitions: SROA non-for profit statement of activities report.

This statement of activities report focuses on the total organization (as opposed to focusing on funds available within the organization) and reports the following information.

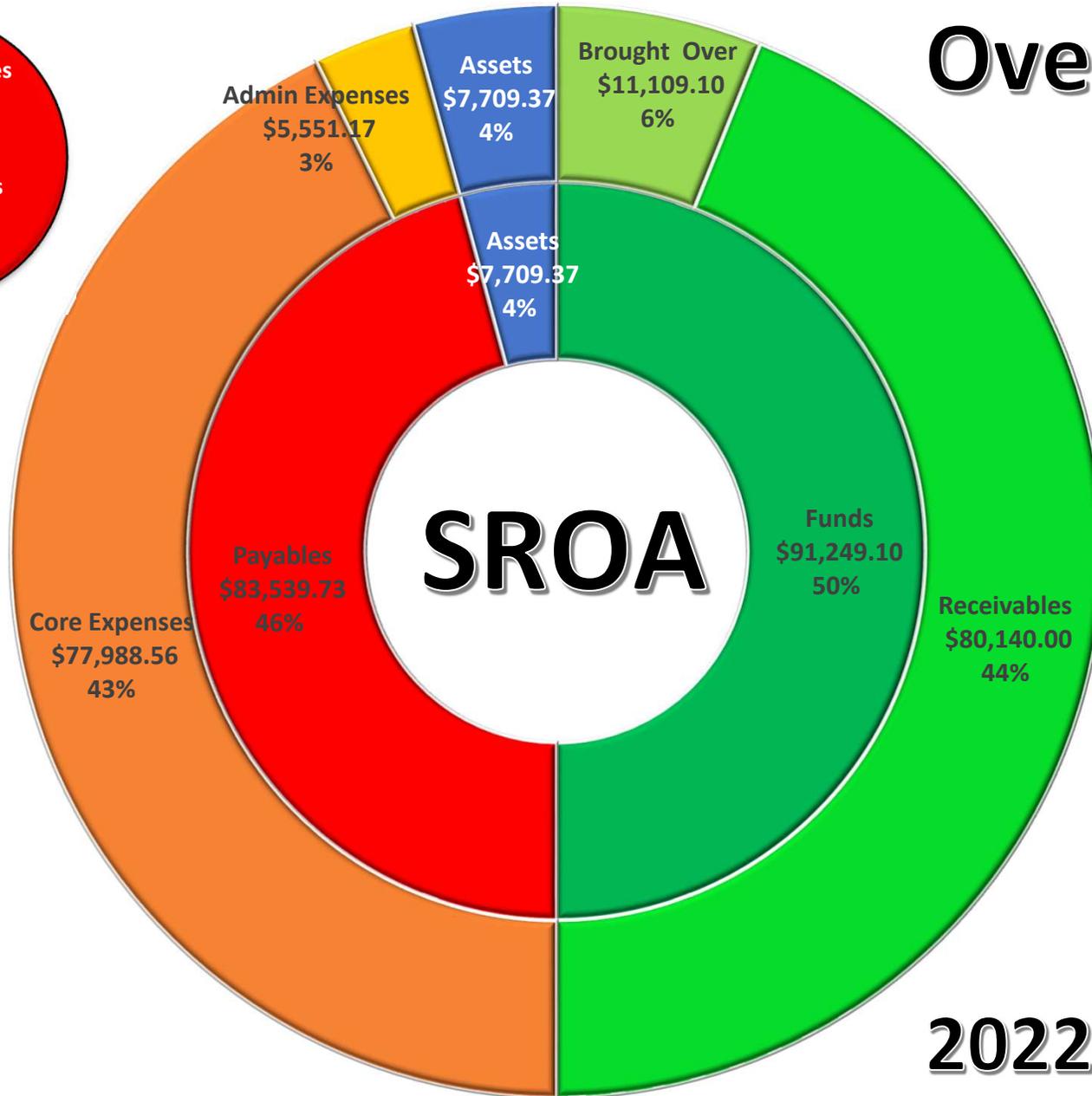
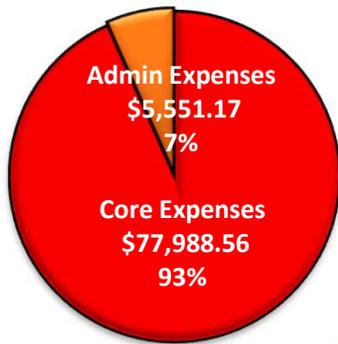
1. **Revenues or receivables** are identified as *contributions, fees, membership dues, grants, and investment income*.
 - In this report , *all revenues and deposits* shall be known and identified as Receivables.
2. **Expenses** are identified and are reported in categories such as *core or (administration) operating expenses*.
 - In this report *all expenses* shall be known and identified as Payables.
3. In a not-for-profit (NFP) organization the amount of **total assets minus total liabilities** is reported as **net assets** in its statement of **financial activity report**. In this report **net assets** shall be known as **assets available**.

Florida Statutes 617.0604 Liability of members.

- (1) A member of a corporation is not, as such, personally liable for any **act, debt, liability, or obligation of the corporation**.
- (2) A member may become liable to the corporation for **dues, assessments, or fees as provided by law**.

SPRING RUN OWNERS ASSOCIATION
2022 - 2016 Financial Overview

Overview



SROA

2022 - 2016

GREEN = Receivables
RED = Payables
BLUE = Assets

Seven Year Overview
SROA

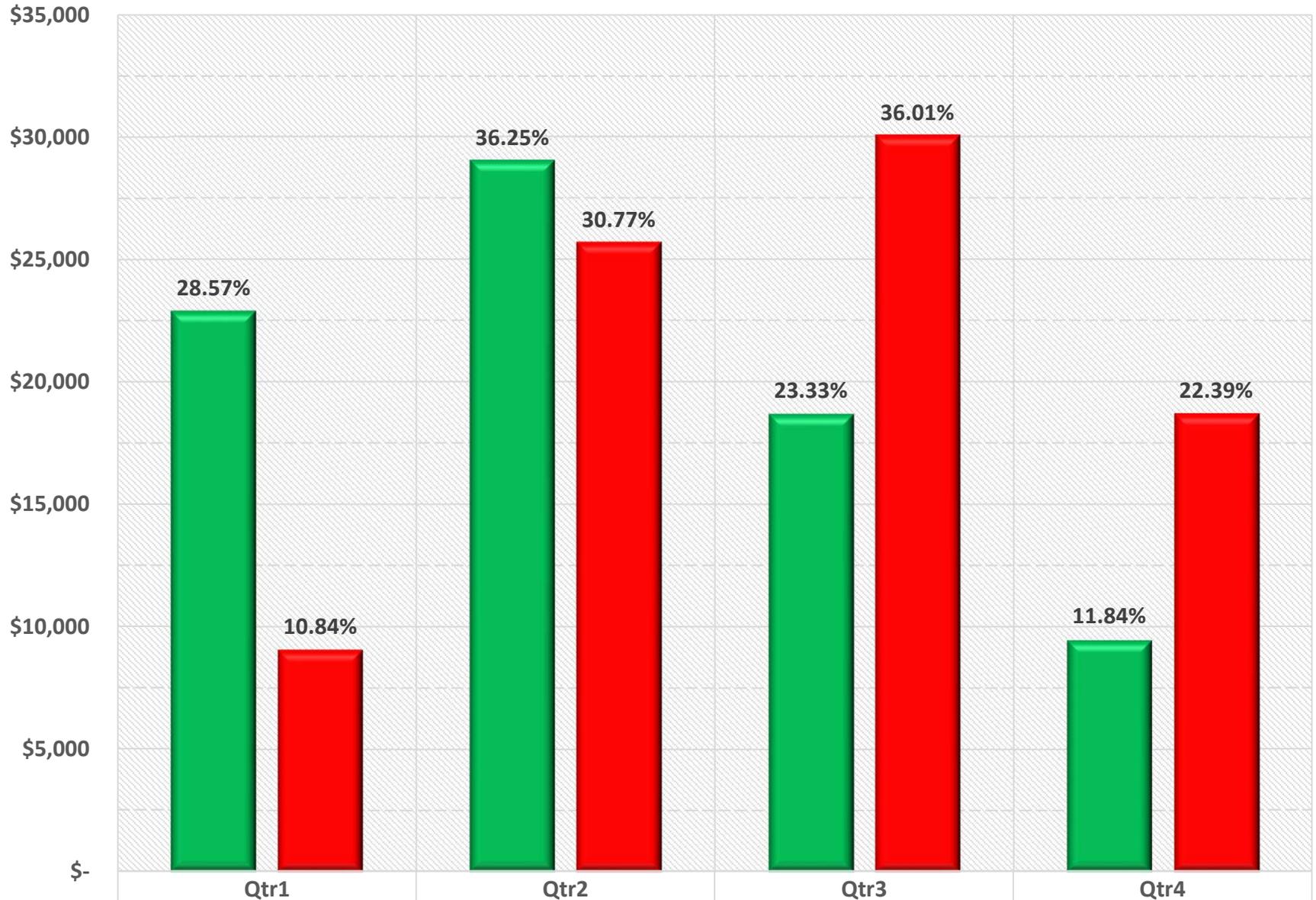
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By ANTHONY GIARDINA at 2:22 pm, 12/29/22

12/29/2022

**Spring Run Owners Association
2022-2016 Annual Financial Transactions Report**



**Spring Run Owners Association
2022-2016 Quarterly Financial Transactions Report**



■ Sum of Deposit	\$22,900.00	\$29,050.00	\$18,700.00	\$9,490.00
■ Sum of Debit	\$9,056.89	\$25,702.16	\$30,078.51	\$18,702.17



**Spring Run Owners Association
2022-2016 Consolidated Expense Report**

SROA - Expense Report	CY 2022 - 2016			
Row Labels	Sum of Debit	Running	Rank	Percent
BANK FEE - NSF	\$ 40.00	\$ 40.00	17	0.05%
BANK MONTHLY FEE	\$ 16.00	\$ 56.00	19	0.02%
COUNTY PROPERTY TAXES	\$ 17.56	\$ 73.56	18	0.02%
COURT HOUSE : RECORDINGS	\$ 50.00	\$ 123.56	16	0.06%
EASEMENT MAINTENANCE	\$ 4,670.92	\$ 4,794.48	4	5.59%
EASEMENT MOWINGS	\$ 13,000.00	\$ 17,794.48	2	15.56%
EASEMENT TREE TRIMINGS	\$ 1,250.00	\$ 19,044.48	6	1.50%
LEGAL FEES	\$ 100.00	\$ 19,144.48	14	0.12%
LEGAL SERVICES	\$ 2,500.00	\$ 21,644.48	5	2.99%
POST OFFICE	\$ 531.24	\$ 22,175.72	8	0.64%
POST OFFICE : ASSESSMENT NOTICES	\$ 209.16	\$ 22,384.88	12	0.25%
POST OFFICE : BOX	\$ 380.00	\$ 22,764.88	10	0.45%
POST OFFICE : CERTIFIED MAIL	\$ 716.21	\$ 23,481.09	7	0.86%
POST OFFICE : NOTICES	\$ 110.00	\$ 23,591.09	13	0.13%
ROAD MAINT LABOR	\$ 46,557.46	\$ 70,148.55	1	55.73%
ROAD MAINT SUPPLIES	\$ 12,510.18	\$ 82,658.73	3	14.98%
STATE ANNUAL REPORT	\$ 490.00	\$ 83,148.73	9	0.59%
SURVEY	\$ 325.00	\$ 83,473.73	11	0.39%
Web Services : Web Site	\$ 66.00	\$ 83,539.73	15	0.08%
Grand Total	\$ 83,539.73			100%

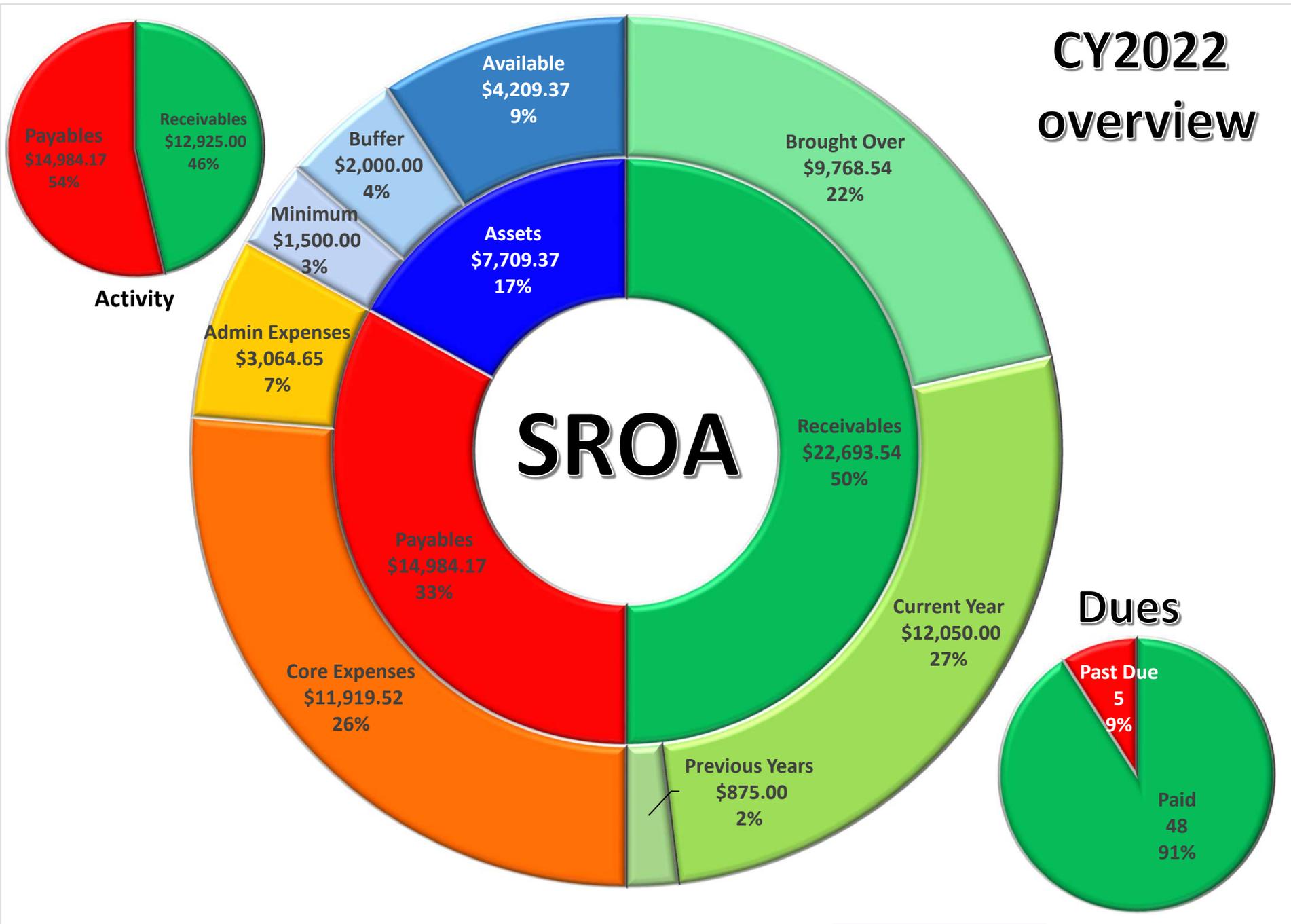
Sorted alphabetically
2022-2016 Consolidated Expense Report

SROA



12/29/2022

CY2022 overview



SROA

GREEN = Receivables
RED = Payables
BLUE = Assets

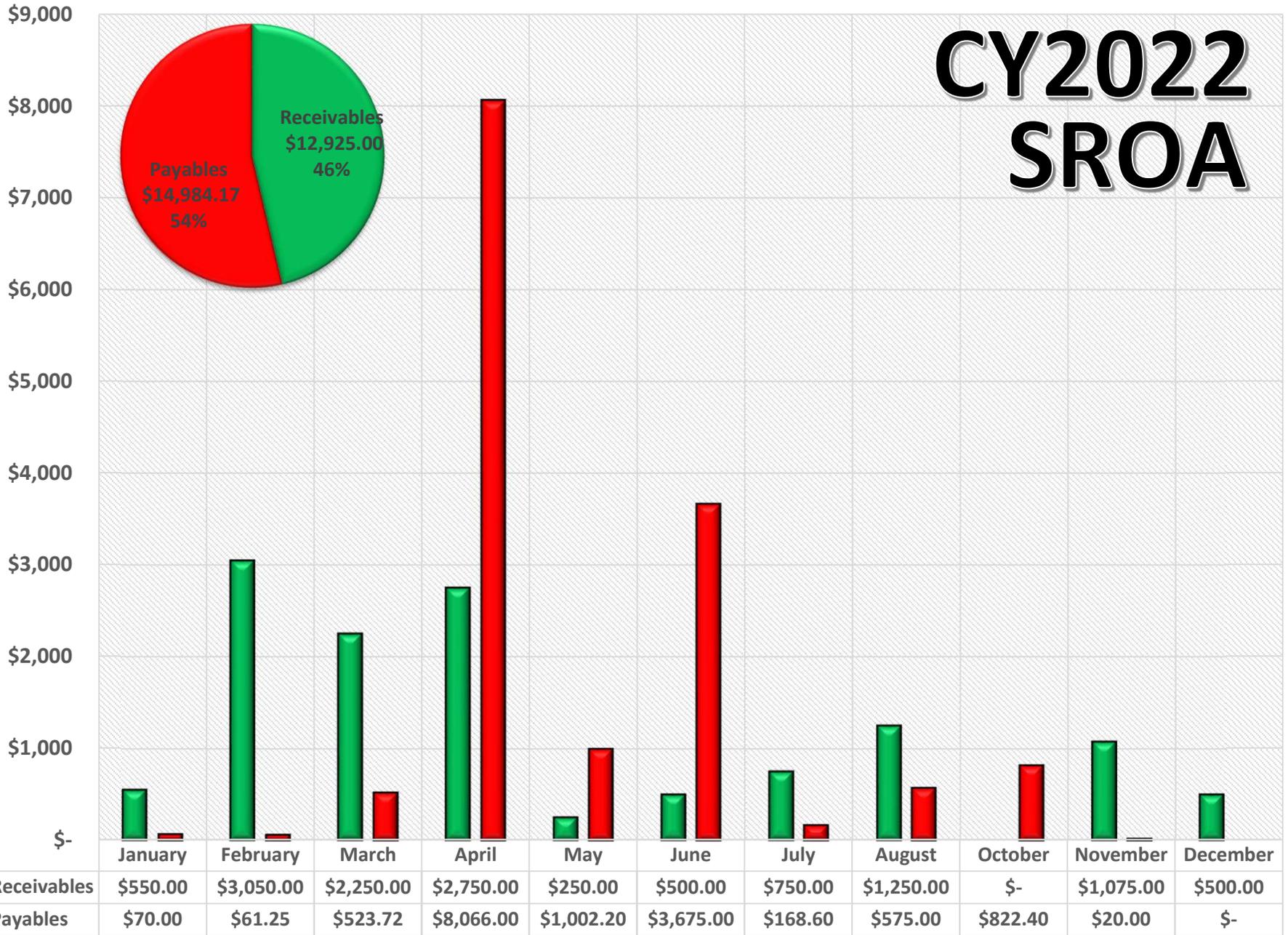
SROA
CY Financial Overview

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By ANTHONY GIARDINA at 2:22 pm, 12/29/22

12/29/2022

**SPRING RUN OWNERS ASSOCIATION
Month by Month Activity Report**

CY2022 SROA



Summarized Financial Activities

**Month by Month
SROA**

REVIEWED
By ANTHONY GIARDINA at 2:23 pm, 12/29/22

12/29/2022

**SPRING RUN OWNERS ASSOCIATION
2022 Annual Report**

LOT	Past Due		2022	2021
228	DANT	\$ 250	\$ -	\$ 250
231	LAW	\$ 250	\$ -	\$ 250
237	GRABOWSKI	\$ 250	\$ -	\$ 295
239	KANE	\$ 250	\$ -	\$ 250
243	MORGAN	\$ 250	\$ -	\$ -
		\$ 1,250		5

Years	
1	\$ 250
1	\$ 250
1	\$ 250
1	\$ 250
2	\$ 500
0	\$ -
0	\$ -
6	\$ 1,500

Past Dues

Spring

2023

FORECAST

Row Labels	Sum of Debit	Rank	Percent
⊕ COUNTY PROPERTY TAXES	\$ 3.00	6	0.59%
⊕ POST OFFICE : BOX	\$ 75.00	3	14.73%
⊕ POST OFFICE : CERTIFIED MAIL	\$ 200.00	1	39.27%
⊕ POST OFFICE : NOTICES	\$ 100.00	2	19.64%
⊕ STATE ANNUAL REPORT	\$ 61.25	5	12.03%
⊕ Web Services : Web Site	\$ 70.00	4	13.75%
Grand Total	\$ 509.25		100.00%

Assets - Jan 2023	\$ 7,709.00
Available (-\$3500)	\$ 4,209.00
Expenses - (March 31)	\$ 3,699.75
Deposits - (April 30) (25) 50%	\$ 6,250.00
Estimate - (May 1st)	\$ 9,949.75