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# SPRING RUN OWNERS ASSOCIATION

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*2025 Annual Financial Activity Report*



**FY2025 - 2019**



JANUARY 1, 2026



# Spring Run Owners Association

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I hereby declare and state that I do not hold or possess any certifications in the financial field. The financial data provided in this report uses the **best-known practices** that are used in the **field of finance**. The financial data within this report is known to be **complete and true** at the time that it was **presented** to **our members and board** to the **best of my knowledge**.

This report was prepared by:

*Anthony Giardina*



December 30, 2025

## Spring Run Owners Association

### SROA: Financial Report covering Calendar Years 2025 - 2019

#### Treasurer comments and statements

1. As your treasurer and in accordance with our By-laws, the primary role of the treasurer is to maintain the records of the association's finances, assets and investments. The treasurer shall provide or assist with accurate financial record keeping and reporting, budgeting and forecasts, shall conduct internal financial reviews and inspections, stays current of any and all known insurance policies, taxes, deferred maintenance needs, financial reserves (if any), to include annual assessments, fees or payments that were made.
2. The **biggest challenge** the Association continues to face during this reporting period is that a third or so of our members **do not pay their annual assessments by the established due date**. This issue alone creates some additional **financial challenges** for your Board and Treasurer to deal with. This notice serves to remind our members that we **outsource** most of our road maintenance projects and needs. The board can only assess or review the current road maintenance issues, needs and estimates, and then decide if it is in our ability to have the work done or not. Throughout the year, your board only has a certain amount of funds available to work with, and we cannot spend or repair what we do not have.
3. **The purpose** and the format chosen for this **financial activity report** are to quickly and accurately disseminate the association's 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 a **Master Balance Sheet (known as: General Ledger)** that produces a series of detailed and comprehensive charts that disclose our association's financial activities over a **specific reporting period**.
4. **SROA Financial Statements. (Overview). I declare that our association:**
  - a. Our **Association** has and maintains real property that is recorded in Columbia County, Florida.
  - b. Our **Association** does not own, maintain, lease or rent any physical buildings or structures.
  - c. Our **Association** does not own or have any tangible property such as any outdoor maintenance equipment of any kind, any office equipment or furniture, or any electronic or digital processing equipment.

## Spring Run Owners Association

- d. Our **Association** does not have or offer any stocks, bonds or maintains any other types of investment products, including various types of insurance policies or coverages.
- e. Our **Association** has and maintains **all our assets** in a financial institution with offices that are in North Central Florida.
- f. Our **Association** pays all our financial obligations by check. **Note:** Banking regulations require that our financial institution records and retains all our deposits and expenses, with the current or past balances by transaction date.

### 5. Standard Financial HOA Reports. (Best Practices).

- a. A **balance sheet** that shows all account balances. Our **General Ledger** has and maintains a list of all deposits and expenses. Our balance sheet discloses the date, transaction type, vendor or members name, lot id and the amount of the transaction.
- b. A **statement of income**. Our Association shall report on a periodic timetable of all sources of revenue and expenses.
- c. **Report all Receivables**, this includes all types of funds that are due to the association from annual dues, collections, and fees.
  - i. **Receivables** are reported in our **General Ledger** by the member's name, lot id and the date it was received.
- d. **Bank statements**. The Association receives a statement from our financial institution and reviewed on a monthly basis.
- e. A **General Ledger** that shows **all account activities**. It is updated and reviewed on a monthly basis.
- f. **Reserve funds, reporting and balances**. Our Association does not have, maintain, or report on any Reserve Accounts.

- 6. The Association may impose a **special assessment** to cover any unforeseen or deferred maintenance costs caused by an event.

Reference point for this **Financial Report** is posted and located at: <https://springrunownersassociation.com/budget-reports/>

### Florida Statues 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 a basis. In financial accounting, a balance sheet or statement of financial position is a summary of the financial balances of the organization. Assets, liabilities and ownership equity are listed as

## Spring Run Owners Association

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.

What is finance? **Finance is the study and management of money** to include all assets, investments, deposits, withdrawals, forecasting and budgeting. This statement of activities report focuses on all aspects covering the **field of finances** of our organization. (as opposed to focusing on the funds that are available within our organization).

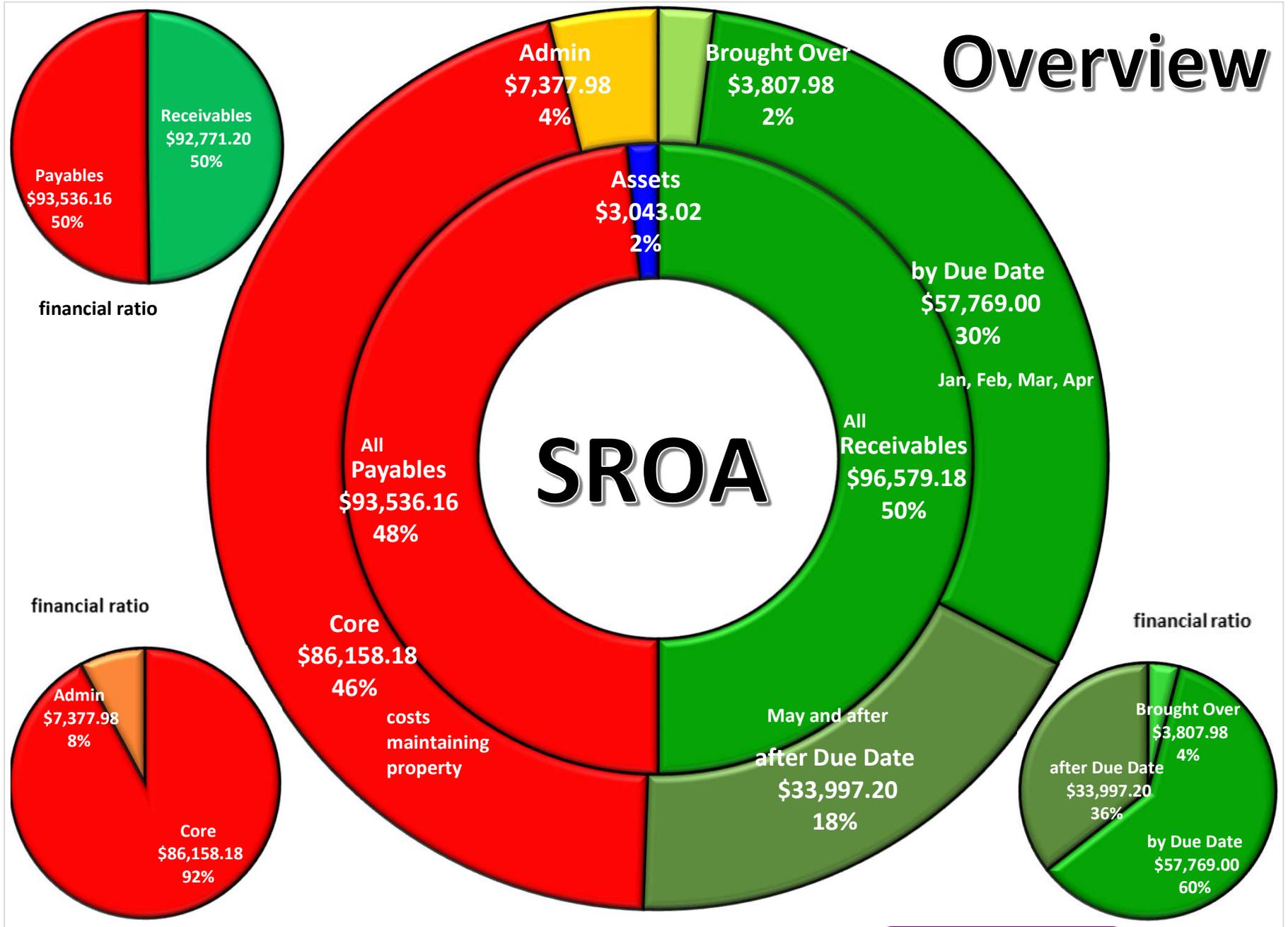
1. **Revenues or receivables** are identified as *contributions, fees, membership dues, grants, and investment income*.
  - In this report, **all revenues and deposits** shall be known and identified as **Receivables**.
2. **Expenses** are identified and are reported in two categories known as **core 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**.

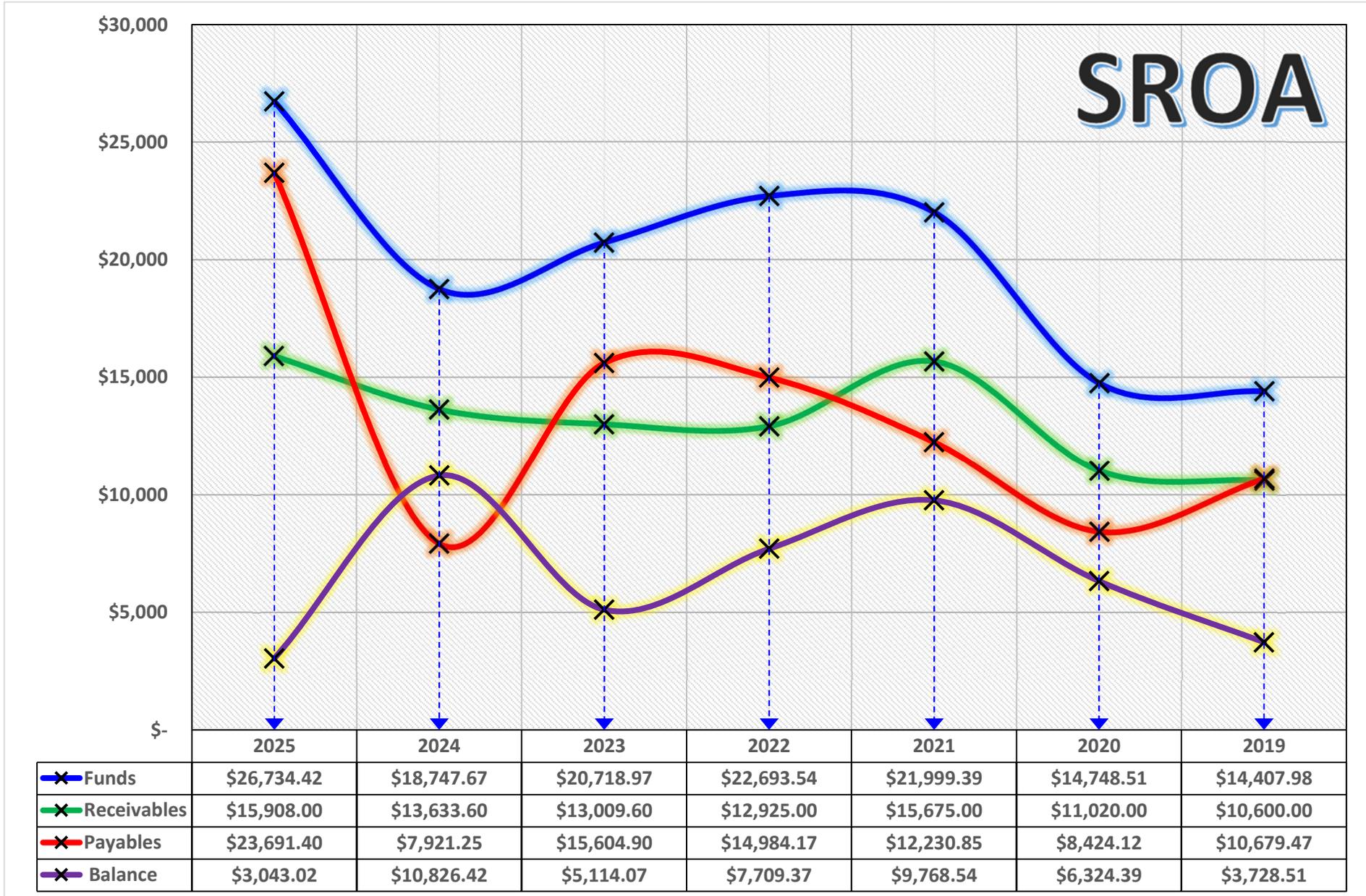
Financial Over View Report.

# Overview



Receivables (Green)  
 Payables (Red)  
 Assets (Blue)



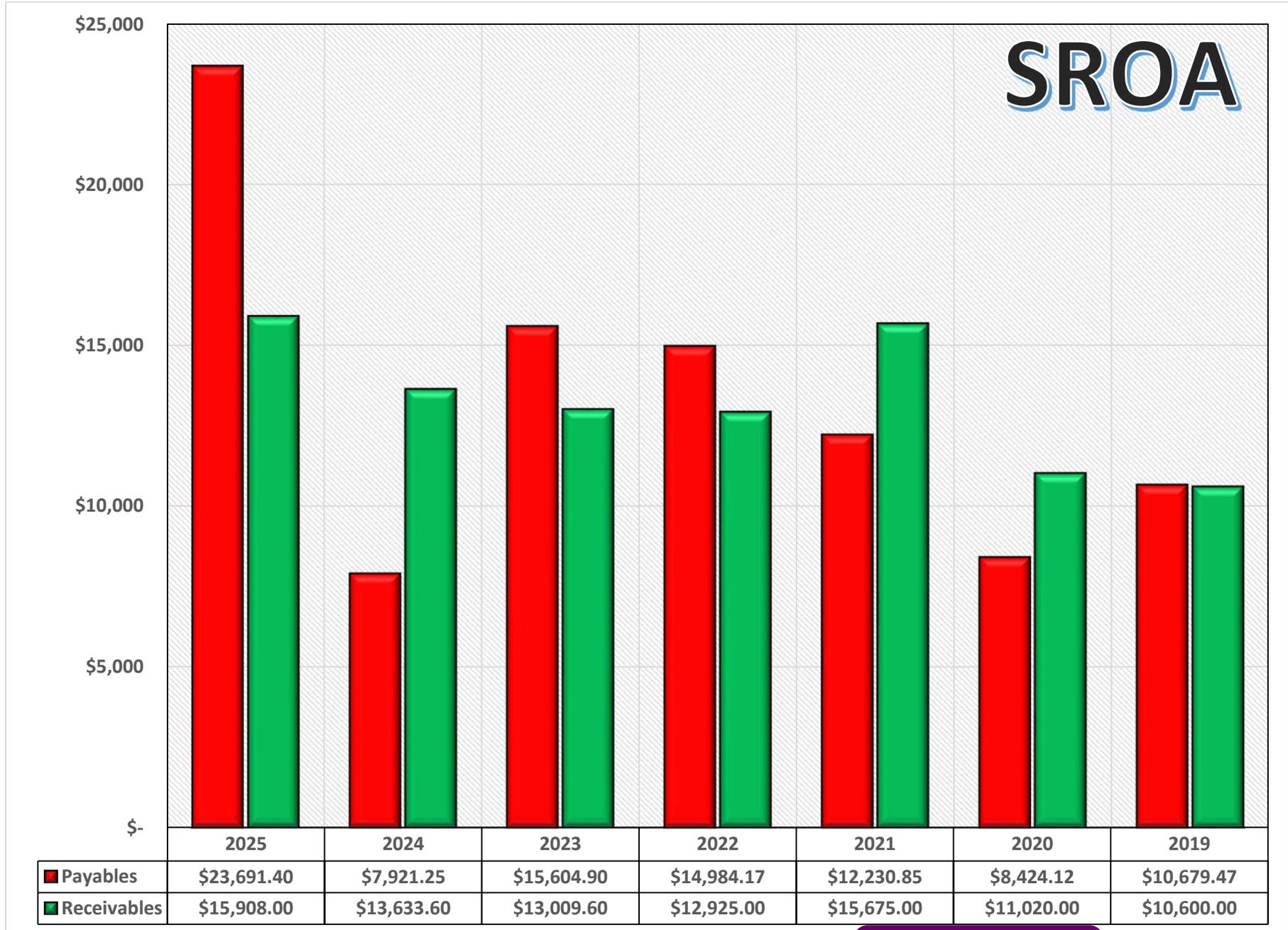


Funds (Blue)  
Receivables (Green)  
Payables (Red)  
Assets (EOY) Purple

Horizontal Year by Year  
Transactions Report.



12/30/2025



Payables (Red)  
Receivables (Green)

Vertical Year by Year  
Activity Report.



12/30/2025

Spring Runn Owners Association  
Seven Year Expense Report

2025-2019

Type **WITHDRAWL Core**

|                      |               |             |              |              |              | Core Expenses |              |              |
|----------------------|---------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|
| Sum of Debit         | Column Labels |             |              |              |              |               |              |              |
| Row Labels           | 2025          | 2024        | 2023         | 2022         | 2021         | 2020          | 2019         | Grand Total  |
| EASEMENT MAINTENANCE |               |             |              | \$ 1,175.92  | \$ 150.00    |               | \$ 3,345.00  | \$ 4,670.92  |
| EASEMENT MOWINGS     | \$ 1,350.00   | \$ 1,700.00 | \$ 1,800.00  | \$ 2,300.00  | \$ 2,250.00  | \$ 1,800.00   | \$ 1,800.00  | \$ 13,000.00 |
| ROAD MAINT LABOR     | \$ 20,000.00  | \$ 4,000.00 | \$ 10,649.62 | \$ 8,168.60  | \$ 3,138.86  | \$ 2,950.00   | \$ 2,650.00  | \$ 51,557.08 |
| ROAD MAINT SUPPLIES  | \$ 1,860.00   | \$ 1,160.00 | \$ 1,400.00  | \$ 275.00    | \$ 6,350.00  | \$ 3,286.81   | \$ 2,598.37  | \$ 16,930.18 |
| Grand Total          | \$ 23,210.00  | \$ 6,860.00 | \$ 13,849.62 | \$ 11,919.52 | \$ 11,888.86 | \$ 8,036.81   | \$ 10,393.37 | \$ 86,158.18 |

Type **WITHDRAWL Admin**

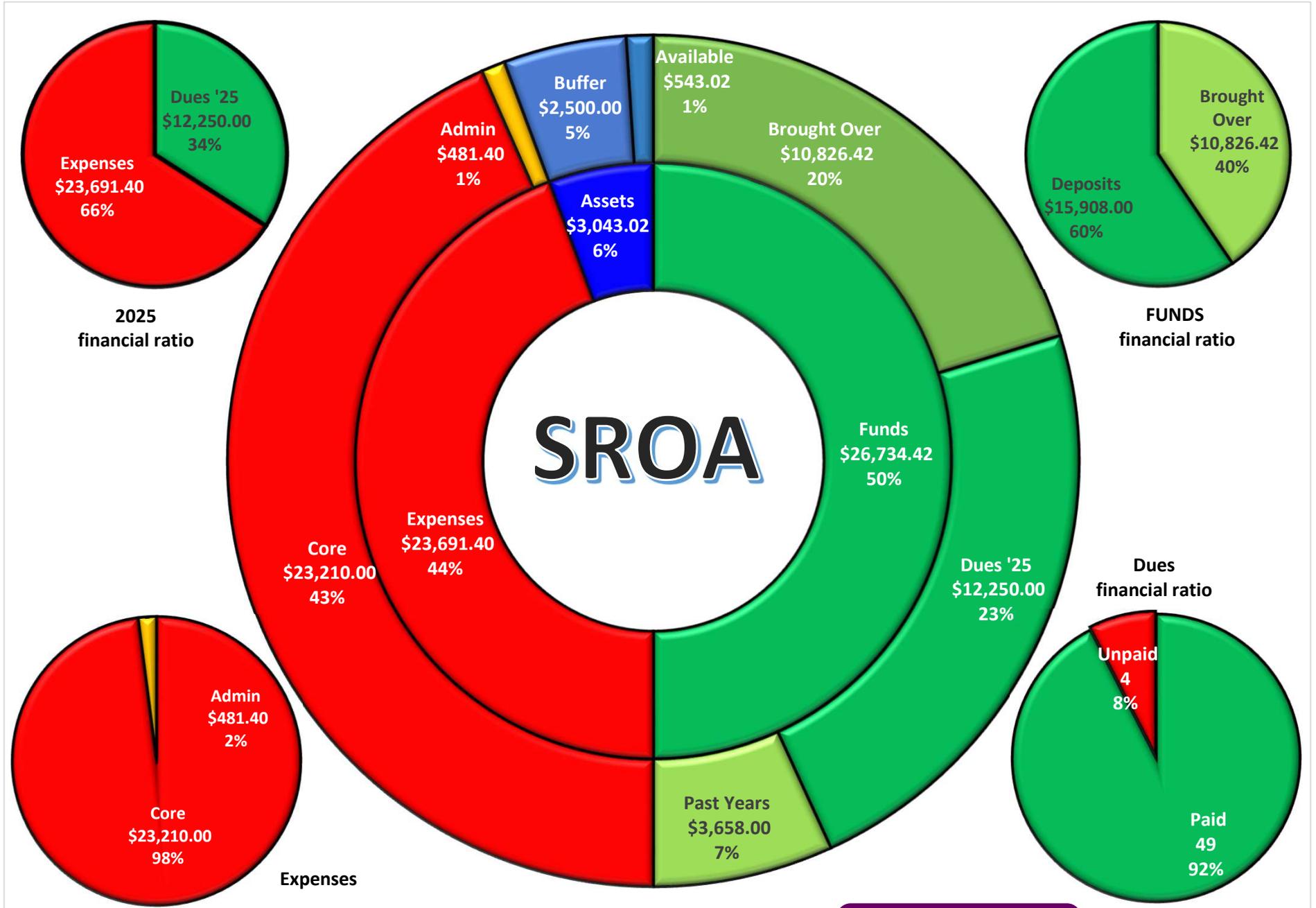
|                                   |               |             |             |             |           | Operating Expenses |           |             |
|-----------------------------------|---------------|-------------|-------------|-------------|-----------|--------------------|-----------|-------------|
| Sum of Debit                      | Column Labels |             |             |             |           |                    |           |             |
| Row Labels                        | 2025          | 2024        | 2023        | 2022        | 2021      | 2020               | 2019      | Grand Total |
| BANK CHARGES : BLANK CHECKS ORDER |               | \$ 162.16   |             |             |           |                    |           | \$ 162.16   |
| BANK FEE - NSF                    | \$ 40.00      |             |             | \$ 20.00    |           | \$ 20.00           |           | \$ 80.00    |
| COUNTY PROPERTY TAXES             | \$ 2.53       | \$ 2.54     | \$ 2.56     |             | \$ 2.69   | \$ 2.90            | \$ 2.95   | \$ 16.17    |
| COURT HOUSE : RECORDINGS          | \$ 78.50      | \$ 50.00    | \$ 767.50   |             | \$ 20.00  | \$ 30.00           |           | \$ 946.00   |
| LEGAL FEES                        |               |             |             | \$ 100.00   |           |                    |           | \$ 100.00   |
| LEGAL SERVICES                    | \$ 116.68     |             | \$ 428.60   | \$ 2,500.00 |           |                    |           | \$ 3,045.28 |
| POST OFFICE : BOX                 | \$ 84.00      | \$ 82.00    | \$ 74.00    | \$ 70.00    | \$ 64.00  | \$ 64.00           | \$ 62.00  | \$ 500.00   |
| POST OFFICE : CERTIFIED MAIL      | \$ 31.44      | \$ 167.19   | \$ 227.76   | \$ 247.40   | \$ 84.05  |                    | \$ 92.90  | \$ 850.74   |
| POST OFFICE: RECEIPT              |               | \$ 536.11   | \$ 126.61   |             | \$ 110.00 | \$ 209.16          | \$ 67.00  | \$ 1,048.88 |
| STATE ANNUAL REPORT               | \$ 61.25      | \$ 61.25    | \$ 61.25    | \$ 61.25    | \$ 61.25  | \$ 61.25           | \$ 61.25  | \$ 428.75   |
| Web Services : Web Site           | \$ 67.00      |             | \$ 67.00    | \$ 66.00    |           |                    |           | \$ 200.00   |
| Grand Total                       | \$ 481.40     | \$ 1,061.25 | \$ 1,755.28 | \$ 3,064.65 | \$ 341.99 | \$ 387.31          | \$ 286.10 | \$ 7,377.98 |

\$ 93,536.16



| Payables                          | Sum of Debit        | Running      | Percent     | Rank |
|-----------------------------------|---------------------|--------------|-------------|------|
| BANK CHARGES : BLANK CHECKS ORDER | \$ 162.16           | \$ 162.16    | 0.17%       | 12   |
| BANK FEE - NSF                    | \$ 80.00            | \$ 242.16    | 0.09%       | 14   |
| COUNTY PROPERTY TAXES             | \$ 16.17            | \$ 258.33    | 0.02%       | 15   |
| COURT HOUSE : RECORDINGS          | \$ 946.00           | \$ 1,204.33  | 1.01%       | 7    |
| EASEMENT MAINTENANCE              | \$ 4,670.92         | \$ 5,875.25  | 4.99%       | 4    |
| EASEMENT MOWINGS                  | \$ 13,000.00        | \$ 18,875.25 | 13.90%      | 3    |
| LEGAL FEES                        | \$ 100.00           | \$ 18,975.25 | 0.11%       | 13   |
| LEGAL SERVICES                    | \$ 3,045.28         | \$ 22,020.53 | 3.26%       | 5    |
| POST OFFICE : BOX                 | \$ 500.00           | \$ 22,520.53 | 0.53%       | 9    |
| POST OFFICE : CERTIFIED MAIL      | \$ 850.74           | \$ 23,371.27 | 0.91%       | 8    |
| POST OFFICE: RECEIPT              | \$ 1,048.88         | \$ 24,420.15 | 1.12%       | 6    |
| ROAD MAINT LABOR                  | \$ 51,557.08        | \$ 75,977.23 | 55.12%      | 1    |
| ROAD MAINT SUPPLIES               | \$ 16,930.18        | \$ 92,907.41 | 18.10%      | 2    |
| STATE ANNUAL REPORT               | \$ 428.75           | \$ 93,336.16 | 0.46%       | 10   |
| Web Services : Web Site           | \$ 200.00           | \$ 93,536.16 | 0.21%       | 11   |
| Grand Total                       | <b>\$ 93,536.16</b> |              | <b>100%</b> |      |



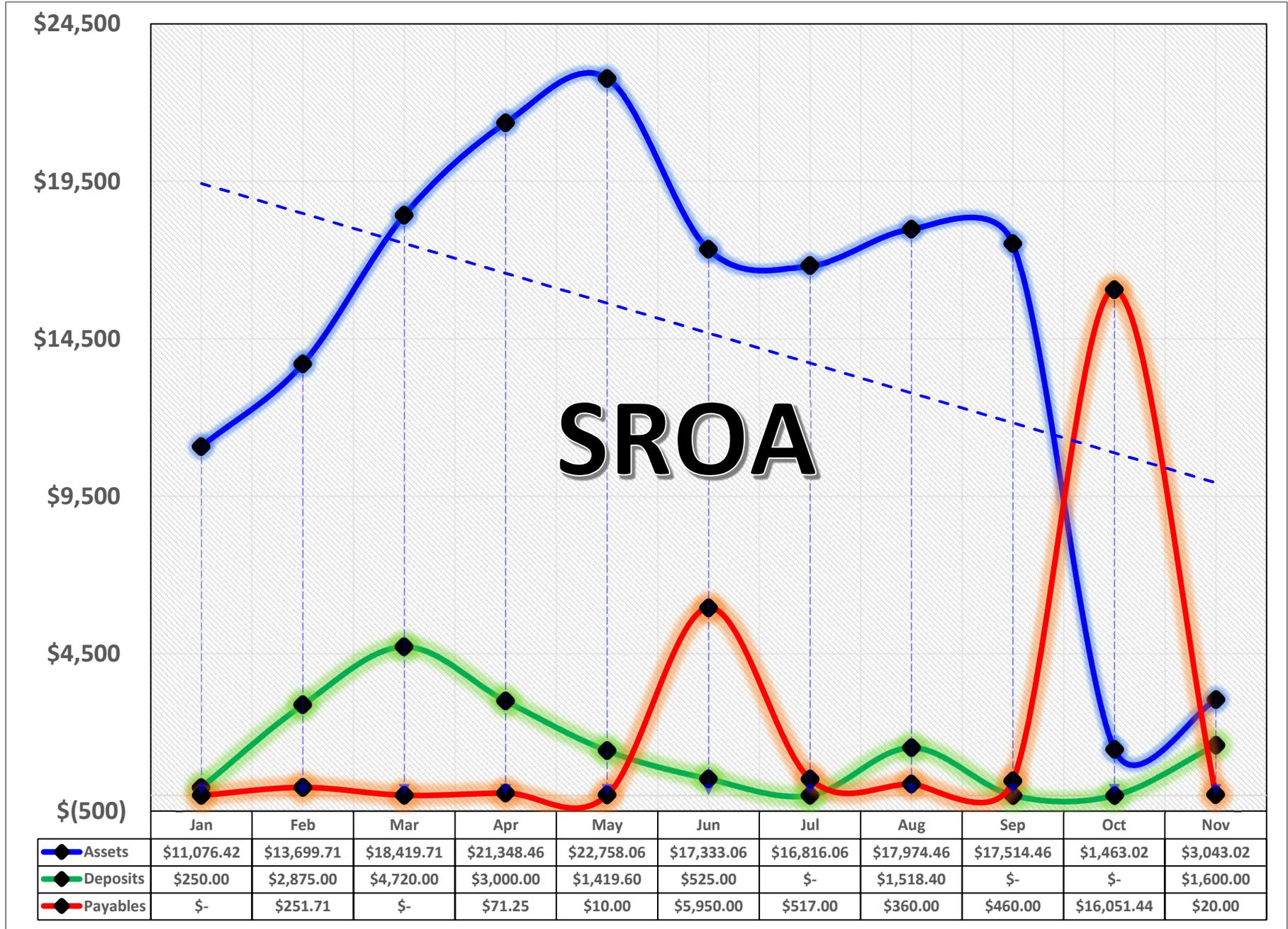


Green = Deposits / Receivables  
 Red = Expenses / Payables  
 Blue = Assets / Available

**SROA**  
 YTD Financial Overview.

**REVIEWED**  
 By Anthony Giardina at 11:55 am, 1/1/26

12/31/2025



Refer to the categories in the table.  
Color coded.

**SROA**  
**Annual Transactions Flow Report**



**12/30/2025**

|   | Calendar Year 2025               | (Multiple Items) | PAST DUE Report (Last 5 Years) |  |             |
|---|----------------------------------|------------------|--------------------------------|--|-------------|
| X | ASSESSMENT - Lot # 204 - WARD    |                  |                                |  | 1           |
| X | ASSESSMENT - Lot # 228 - DANT    | 3/29/2025        | 11/16/2024                     |  | 8/28/2021 2 |
| X | ASSESSMENT - Lot # 239 - KANE    |                  |                                |  | 1           |
| X | ASSESSMENT - Lot # 244 - JOHNSON |                  |                                |  | 2           |
| X | 4 Members Past Due CY 2025       |                  |                                |  |             |

|   | Past Due Report                  | CY2025     | OWE        |
|---|----------------------------------|------------|------------|
| X | ASSESSMENT - Lot # 204 - WARD    | \$275.00   | \$275.00   |
| I | ASSESSMENT - Lot # 228 - DANT    | \$275.00   | \$700.00   |
| X | ASSESSMENT - Lot # 239 - KANE    | \$275.00   | \$275.00   |
| I | ASSESSMENT - Lot # 244 - JOHNSON | \$275.00   | \$600.00   |
| X | 4 Members Past Due CY 2025       | \$1,100.00 | \$1,850.00 |

Past Due

Late Fee

| Paid (without late fee) CY2025    | FLAG     | Grand Total |
|-----------------------------------|----------|-------------|
| <b>May</b>                        |          |             |
| ASSESSMENT - Lot # 242 - FOUTS    | 1        | 1           |
| ASSESSMENT - Lot # 245 - CUNNAGIN | 1        | 1           |
| <b>Jun</b>                        |          |             |
| ASSESSMENT - Lot # 229 - STRAWDER | 1        | 1           |
| <b>Grand Total</b>                | <b>3</b> | <b>3</b>    |

End of Report



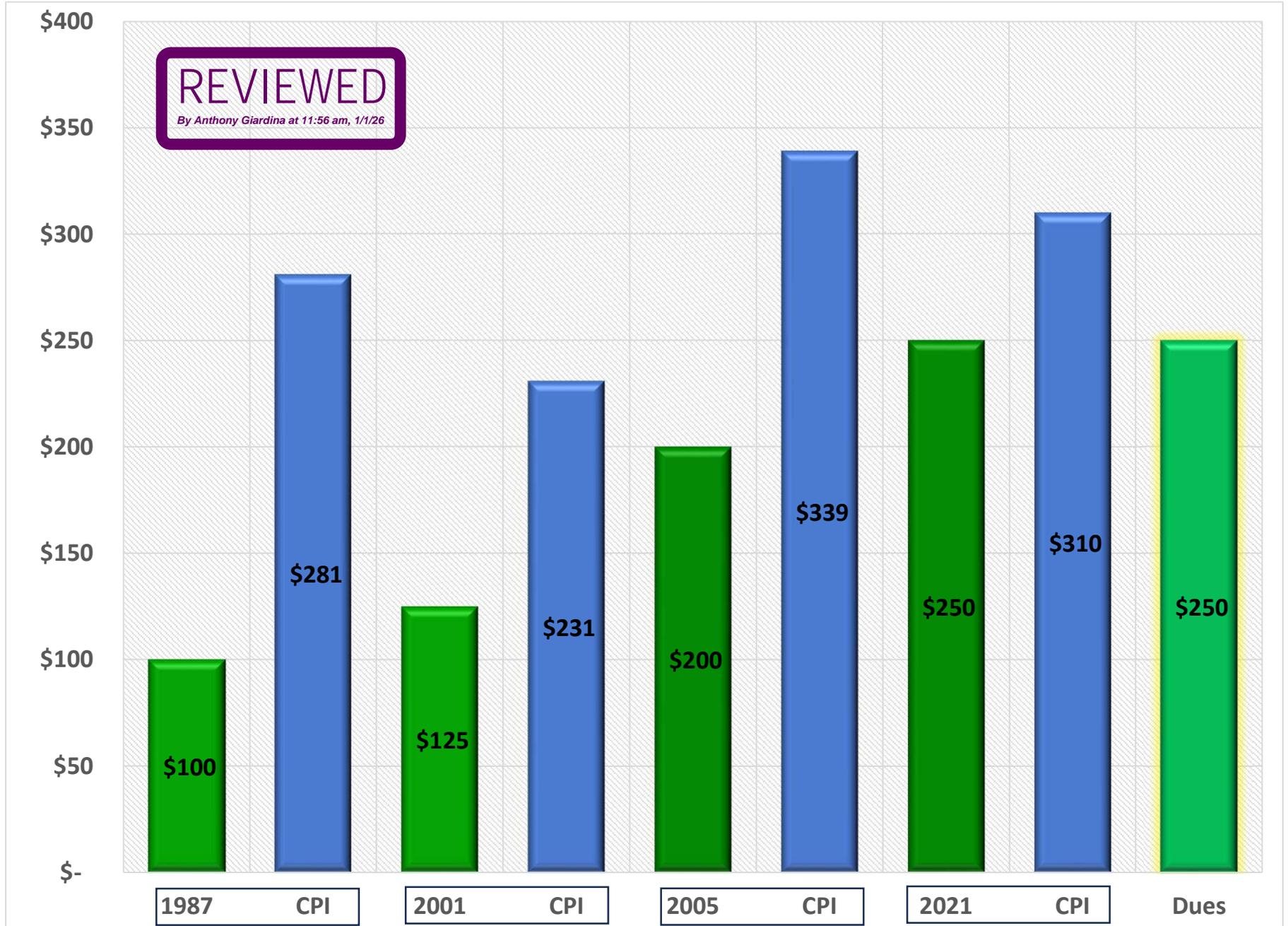
Past Due Report.  
End of Report.

SROA  
CY2025

1/1/2026

|                                |              |              |             |                   | <u>265</u>          |
|--------------------------------|--------------|--------------|-------------|-------------------|---------------------|
| Receivables                    | Thirds       |              |             |                   | Deposited           |
| Row Labels                     | 1            | 2            | 3           | Grand Total       | \$ 250.00           |
| Jan                            | 9            |              |             | 9                 | \$ 2,250.00         |
| Feb                            | 60           |              |             | 60                | \$ 15,000.00        |
| Mar                            | 63           |              |             | 63                | \$ 15,750.00        |
| Apr                            | 42           |              |             | 42                | \$ 10,500.00        |
| May                            |              | 21           |             | 21                | \$ 5,250.00         |
| Jun                            |              | 11           |             | 11                | \$ 2,750.00         |
| Jul                            |              | 7            |             | 7                 | \$ 1,750.00         |
| Aug                            |              | 10           |             | 10                | \$ 2,500.00         |
| Sep                            |              |              | 3           | 3                 | \$ 750.00           |
| Oct                            |              |              | 6           | 6                 | \$ 1,500.00         |
| Nov                            |              |              | 5           | 5                 | \$ 1,250.00         |
| Dec                            |              |              | 2           | 2                 | \$ 500.00           |
| <b>Grand Total</b>             | <b>174</b>   | <b>49</b>    | <b>16</b>   | <b><u>239</u></b> | <b>\$ 59,750.00</b> |
| <b>Percent</b>                 | <b>65.7%</b> | <b>18.5%</b> | <b>6.0%</b> | <b>90.2%</b>      |                     |
| triannual - three times a year |              |              |             |                   |                     |





Dues = Green (Year)  
Blue = CPI (Dec 2025)

SROA  
Bureau of Labor Statistics

1/1/2026

| A. Categories                      | Spring - Forecast Admin Costs - 2026 |                  |                    | Average          |
|------------------------------------|--------------------------------------|------------------|--------------------|------------------|
|                                    | Qtr1                                 | Qtr2             | Grand Total        | 7 Years          |
| COUNTY PROPERTY TAXES              | \$ 16.64                             | \$ -             | \$ 16.64           | \$ 2.60          |
| POST OFFICE : BOX                  | \$ 478.00                            | \$ -             | \$ 478.00          | \$ 80.00         |
| POST OFFICE: RECEIPT               | \$ 198.16                            | \$ 217.61        | \$ 415.77          | \$ 100.00        |
| STATE ANNUAL REPORT                | \$ 367.50                            | \$ 61.25         | \$ 428.75          | \$ 65.00         |
| Unforeseen - Miscellaneous - Other | \$ 100.00                            | \$ -             | \$ 100.00          | \$ 100.00        |
| <b>Estimate</b>                    | <b>\$ 1,160.30</b>                   | <b>\$ 278.86</b> | <b>\$ 1,439.16</b> | <b>\$ 347.60</b> |



| B. Current Balance (Assets)     | \$ 3,043.02  |             | Dues - Collected |             |
|---------------------------------|--------------|-------------|------------------|-------------|
| April - Annual Dues (60% of 53) | \$ 8,000.00  | my estimate | 32               | \$ 250.00   |
|                                 | \$ 11,043.02 |             | 21               | \$ 5,250.00 |
| May - Annual Dues (70% of 53)   | \$ 9,250.00  | my estimate | 37               | \$ 250.00   |
|                                 | \$ 12,293.02 |             | 16               | \$ 4,000.00 |
| June - Annual Dues (75% of 53)  | \$ 9,750.00  | my estimate | 39               | \$ 250.00   |
|                                 | \$ 12,793.02 |             | 14               | \$ 3,500.00 |

outstanding

outstanding

outstanding

| C. Current Balance (Assets) | \$ 3,043.02  |             |
|-----------------------------|--------------|-------------|
| Spring Admin Costs 2026     | \$ 347.60    |             |
| Estimate (Assets)           | \$ 2,695.42  |             |
| Dues - May 2025 (Assets)    | \$ 11,043.02 | \$ 8,000.00 |
| Dues - June 2025 (Assets)   | \$ 12,293.02 | \$ 9,250.00 |
| Dues - July 2025 (Assets)   | \$ 12,793.02 | \$ 9,750.00 |

Financial forecasting is an estimate of future financial outcomes that analyzes and uses internal historical data with current economic indicators.

the data displayed on this page is a calculated prediction based on the latest available data. (+/-%)

| D. Current Balance (Assets) | \$ 3,043.02  |             | Collect     |             |
|-----------------------------|--------------|-------------|-------------|-------------|
| Annual Dues (CY2025)        | \$ 11,500.00 | my estimate | 46          | \$ 250.00   |
| Estimate (Funds) 2025       | \$ 14,543.02 |             | 7           | \$ 1,750.00 |
|                             |              |             | Outstanding | 13.2%       |

*Estimate*

Spring 2026 Forecast.

Core expenses are not included.

Financial Forecast.

1/1/2026