Financial Statement Review

Case Number: «case\_number»

Condominium: «condo\_name»

Review completed by: Danny Brown, Financial Examiner/Analyst II

Date review completed: «review\_date»

## Association is Reporting at Appropriate Level

Based on Florida Statute 718.111(13)(a) and the association’s annual revenues as indicated by its financial statement, the association is required to prepare a(n) «reporting\_level».

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| --- | --- |
| The association prepared a report of the appropriate level. | «correct\_level» |

## Financial Statement Prepared by Independent Certified Public Accountant

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| --- | --- |
| Required by Florida Administrative Rule 61B-22.006(1); not applicable for compiled financial statements. | «accountant\_prep» |

## Components required by Florida Administrative Rule 61B-22.006(2)

|  |  |
| --- | --- |
| (a) Accountant’s or auditor’s report (not applicable to compiled statements) | «accountant\_report» |
| (b) Balance sheet | «balance\_sheet» |
| (c) Statement of revenues and expenses | «revenues\_expenses» |
| (d) Statement of changes in fund balances | «changes\_funds» |
| (e) Statement of cash flows | «cash\_flows» |
| (f) Notes to financial statements | «notes» |

## Reserve disclosures required by Florida Administrative Rule 61B-22.006(3)(a)

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| --- | --- |
| The beginning balance in each reserve account as of the beginning of the fiscal period covered by the financial statements. | «beginning\_reserves» |
| The amount of assessments and other additions to each reserve account including authorized transfers from other reserve accounts. | «reserve\_additions» |
| The amount expended or removed from each reserve account, including authorized transfers to other reserve accounts. | «reserve\_expenditures» |
| The ending balance in each reserve account as of the end of the fiscal period covered by the financial statements. | «ending\_reserves» |
| The amount of annual funding required to fully fund each reserve account, or pool of accounts, over the remaining useful life of the applicable asset or group of assets. | «annual\_funding» |
| The manner by which reserve items were estimated, the date the estimates were last made, the association’s policies for allocating reserve fund interest, and wheter reserves have been waived during the period covered by the financial statements. | «reserves\_manner» |
| If the developer has established converter reserves pursuant to Section 718.618(1), F.S., each converter reserve account shall be identified and include the disclosures required by this rule. | N/A |

## Less Frequently Required Disclosures cited by FAR 61B-22.006(3), s. (b)-(e)

|  |  |
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| The method by which income and expenses were allocated to the  unit owners. | «method\_allocation» |
| The specific purpose or purposes of any special assessments to unit owners pursuant to Section 718.116(10), F.S., and the amount of each special assessment and the disposition of the funds collected. | «special\_assessments» |
| The amount of revenues and expenses related to limited common elements shall be disclosed when the association maintains the limited commons elements and the expense is apportioned to those unit owners entitled to exclusive use of the limited common elements. | «limited\_common\_elements» |
| Guarantee disclosures pursuant to Florida Statute 718.116(9). (1-7) | «guarantee\_disclosures» |