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LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
02/25/2016	.	
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The Committee on Appropriations (Ring) recommended the following:

Senate Amendment (with title amendment)

Between lines 1207 and 1208

insert:

Section 49. Paragraph (b) of subsection (13) of section 718.111, Florida Statutes, is amended to read:

718.111 The association.—

(13) FINANCIAL REPORTING.—Within 90 days after the end of the fiscal year, or annually on a date provided in the bylaws, the association shall prepare and complete, or contract for the



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11 preparation and completion of, a financial report for the
12 preceding fiscal year. Within 21 days after the final financial
13 report is completed by the association or received from the
14 third party, but not later than 120 days after the end of the
15 fiscal year or other date as provided in the bylaws, the
16 association shall mail to each unit owner at the address last
17 furnished to the association by the unit owner, or hand deliver
18 to each unit owner, a copy of the financial report or a notice
19 that a copy of the financial report will be mailed or hand
20 delivered to the unit owner, without charge, upon receipt of a
21 written request from the unit owner. The division shall adopt
22 rules setting forth uniform accounting principles and standards
23 to be used by all associations and addressing the financial
24 reporting requirements for multicondominium associations. The
25 rules must include, but not be limited to, standards for
26 presenting a summary of association reserves, including a good
27 faith estimate disclosing the annual amount of reserve funds
28 that would be necessary for the association to fully fund
29 reserves for each reserve item based on the straight-line
30 accounting method. This disclosure is not applicable to reserves
31 funded via the pooling method. In adopting such rules, the
32 division shall consider the number of members and annual
33 revenues of an association. Financial reports shall be prepared
34 as follows:

35 (b)1. An association with total annual revenues of less
36 than \$150,000 shall prepare a report of cash receipts and
37 expenditures.

38 ~~2. An association that operates fewer than 50 units,~~
39 ~~regardless of the association's annual revenues, shall prepare a~~



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40 ~~report of cash receipts and expenditures in lieu of financial~~
41 ~~statements required by paragraph (a).~~

42 2.3. A report of cash receipts and disbursements must
43 disclose the amount of receipts by accounts and receipt
44 classifications and the amount of expenses by accounts and
45 expense classifications, including, but not limited to, the
46 following, as applicable: costs for security, professional and
47 management fees and expenses, taxes, costs for recreation
48 facilities, expenses for refuse collection and utility services,
49 expenses for lawn care, costs for building maintenance and
50 repair, insurance costs, administration and salary expenses, and
51 reserves accumulated and expended for capital expenditures,
52 deferred maintenance, and any other category for which the
53 association maintains reserves.

54
55 Such meeting and approval must occur before the end of the
56 fiscal year and is effective only for the fiscal year in which
57 the vote is taken, except that the approval may also be
58 effective for the following fiscal year. If the developer has
59 not turned over control of the association, all unit owners,
60 including the developer, may vote on issues related to the
61 preparation of the association's financial reports, from the
62 date of incorporation of the association through the end of the
63 second fiscal year after the fiscal year in which the
64 certificate of a surveyor and mapper is recorded pursuant to s.
65 718.104(4)(e) or an instrument that transfers title to a unit in
66 the condominium which is not accompanied by a recorded
67 assignment of developer rights in favor of the grantee of such
68 unit is recorded, whichever occurs first. Thereafter, all unit



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69 owners except the developer may vote on such issues until
70 control is turned over to the association by the developer. Any
71 audit or review prepared under this section shall be paid for by
72 the developer if done before turnover of control of the
73 association. An association may not waive the financial
74 reporting requirements of this section for more than 3
75 consecutive years.

76 Section 50. Paragraph (c) of subsection (4) of section
77 719.104, Florida Statutes, is amended to read:

78 719.104 Cooperatives; access to units; records; financial
79 reports; assessments; purchase of leases.-

80 (4) FINANCIAL REPORT.-

81 (c)1. An association with total annual revenues of less
82 than \$150,000 shall prepare a report of cash receipts and
83 expenditures.

84 ~~2. An association in a community of fewer than 50 units,~~
85 ~~regardless of the association's annual revenues, shall prepare a~~
86 ~~report of cash receipts and expenditures in lieu of the~~
87 ~~financial statements required by paragraph (b), unless the~~
88 ~~declaration or other recorded governing documents provide~~
89 ~~otherwise.~~

90 2.3. A report of cash receipts and expenditures must
91 disclose the amount of receipts by accounts and receipt
92 classifications and the amount of expenses by accounts and
93 expense classifications, including the following, as applicable:
94 costs for security, professional, and management fees and
95 expenses; taxes; costs for recreation facilities; expenses for
96 refuse collection and utility services; expenses for lawn care;
97 costs for building maintenance and repair; insurance costs;



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98 administration and salary expenses; and reserves, if maintained
99 by the association.

100 Section 51. Paragraph (b) of subsection (7) of section
101 720.303, Florida Statutes, is amended to read:

102 720.303 Association powers and duties; meetings of board;
103 official records; budgets; financial reporting; association
104 funds; recalls.-

105 (7) FINANCIAL REPORTING.-Within 90 days after the end of
106 the fiscal year, or annually on the date provided in the bylaws,
107 the association shall prepare and complete, or contract with a
108 third party for the preparation and completion of, a financial
109 report for the preceding fiscal year. Within 21 days after the
110 final financial report is completed by the association or
111 received from the third party, but not later than 120 days after
112 the end of the fiscal year or other date as provided in the
113 bylaws, the association shall, within the time limits set forth
114 in subsection (5), provide each member with a copy of the annual
115 financial report or a written notice that a copy of the
116 financial report is available upon request at no charge to the
117 member. Financial reports shall be prepared as follows:

118 (b)1. An association with total annual revenues of less
119 than \$150,000 shall prepare a report of cash receipts and
120 expenditures.

121 ~~2. An association in a community of fewer than 50 parcels,~~
122 ~~regardless of the association's annual revenues, may prepare a~~
123 ~~report of cash receipts and expenditures in lieu of financial~~
124 ~~statements required by paragraph (a) unless the governing~~
125 ~~documents provide otherwise.~~

126 2.3. A report of cash receipts and disbursement must



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127 disclose the amount of receipts by accounts and receipt
128 classifications and the amount of expenses by accounts and
129 expense classifications, including, but not limited to, the
130 following, as applicable: costs for security, professional, and
131 management fees and expenses; taxes; costs for recreation
132 facilities; expenses for refuse collection and utility services;
133 expenses for lawn care; costs for building maintenance and
134 repair; insurance costs; administration and salary expenses; and
135 reserves if maintained by the association.

136

137 ===== T I T L E A M E N D M E N T =====

138 And the title is amended as follows:

139 Delete lines 2 - 139

140 and insert:

141 An act relating to the Department of Business and
142 Professional Regulation; amending s. 326.004, F.S.;
143 deleting a requirement that yacht and ship brokers
144 maintain a separate license for each branch office and
145 related fees; amending s. 447.02, F.S.; deleting a
146 definition; repealing s. 447.04, F.S., relating to
147 business agents, licenses, and permits; repealing s.
148 447.041, F.S., relating to hearings; repealing s.
149 447.045, F.S., relating to certain confidential
150 information; repealing s. 447.06, F.S., relating to
151 the required registration of labor organizations;
152 amending s. 447.09, F.S.; deleting prohibitions
153 against specified actions; repealing s. 447.12, F.S.,
154 relating to registration fees; repealing s. 447.16,
155 F.S., relating to the applicability of ch. 447, F.S.;



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156 amending s. 468.401, F.S.; deleting the definitions of
157 the terms "department," "license," and "licensee";
158 repealing s. 468.402, F.S., relating to the duties of
159 the Department of Business and Professional
160 Regulation; repealing s. 468.403, F.S., relating to
161 licensure and application requirements for owners and
162 operators of talent agencies; repealing s. 468.404,
163 F.S., relating to fees and renewal of talent agency
164 licenses; repealing s. 468.405, F.S., relating to
165 qualification for talent agency licenses; amending s.
166 468.406, F.S.; deleting the requirement for talent
167 agencies to file with the department an itemized
168 schedule of certain fees and an amended or
169 supplemental schedule under certain circumstances;
170 repealing s. 468.407, F.S., relating to license
171 contents and posting; amending s. 468.408, F.S.;
172 deleting a requirement that a talent agency file a
173 bond for each talent agency license; deleting a
174 departmental requirement to approve talent agency
175 bonds; requiring that a bonding company notify the
176 talent agency, rather than notifying the department,
177 of certain claims; amending s. 468.409, F.S.; deleting
178 provisions requiring talent agencies to make specified
179 records readily available for inspection by the
180 department; amending s. 468.410, F.S.; deleting a
181 reference to the department in talent agency
182 contracts; amending s. 468.412, F.S.; revising the
183 requirements for talent agencies to enter in the
184 talent agency records; revising the requirements for



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185 talent agencies to post certain laws and rules;
186 revising the information required in talent agency
187 publications; amending s. 468.413, F.S.; deleting
188 provisions relating to criminal violations for failing
189 to obtain or maintain licensure with the department;
190 deleting provisions authorizing the court to suspend
191 or revoke a license; deleting a provision authorizing
192 the court to bring certain actions; repealing s.
193 468.414, F.S., relating to collection and deposit of
194 fines, fees, and penalties collected by the
195 department; amending s. 468.415, F.S.; deleting a
196 provision authorizing the department to revoke a
197 license; amending s. 468.451, F.S.; revising
198 legislative intent related to the regulation of
199 athlete agents; reordering and amending s. 468.452,
200 F.S.; deleting the term "department"; repealing s.
201 468.453, F.S., relating to the licensure of athlete
202 agents; repealing s. 468.4536, F.S., relating to
203 renewal of such licenses; amending s. 468.454, F.S.;
204 revising the information that must be stated in agent
205 contracts; deleting a condition under which an agent
206 contract is void and unenforceable; repealing s.
207 468.456, F.S., relating to prohibited acts for athlete
208 agents; repealing s. 468.4561, F.S., relating to
209 unlicensed activity and penalties for violations;
210 amending s. 468.45615, F.S.; conforming provisions to
211 changes made by the act; amending s. 468.4565, F.S.;
212 deleting provisions authorizing the department to
213 access and inspect certain records of athlete agents



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214 and related disciplinary actions and subpoena powers;
215 repealing s. 468.457, F.S., relating to rulemaking
216 authority; amending s. 469.006, F.S.; requiring that a
217 license be in the name of a qualifying agent rather
218 than the name of a business organization; requiring
219 the qualifying agent, rather than the business
220 organization, to report certain changes in
221 information; conforming provisions to changes made by
222 the act; amending s. 469.009, F.S.; deleting the
223 authority of the department to reprimand, censure, or
224 impose probation on certain business organizations;
225 amending s. 477.0135, F.S.; providing that a license
226 or registration is not required for a person whose
227 occupation or practice is confined solely to adding
228 polish to nails; amending s. 481.203, F.S.; defining
229 the term "business organization"; deleting the
230 definition of the term "certificate of authorization";
231 amending s. 481.219, F.S.; revising the process by
232 which a business organization obtains the requisite
233 license to perform architectural services; requiring
234 that a licensee or an applicant apply to qualify a
235 business organization under certain circumstances;
236 specifying application requirements; authorizing the
237 Board of Architecture and Interior Design to deny an
238 application under certain circumstances; requiring
239 that a qualifying agent be a registered architect or a
240 registered interior designer under certain
241 circumstances; requiring that a qualifying agent
242 notify the department when she or he ceases to be



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243 affiliated with a business organization; prohibiting a
244 business organization from engaging in certain
245 practices until it is qualified by a qualifying agent;
246 authorizing the executive director or the chair of the
247 board to authorize a certain registered architect or
248 interior designer to temporarily serve as the business
249 organization's qualifying agent for a specified
250 timeframe under certain circumstances; requiring the
251 qualifying agent to give written notice to the
252 department before engaging in practice under her or
253 his own name or in affiliation with another business
254 organization; requiring the board to certify an
255 applicant to qualify one or more business
256 organizations or to operate using a fictitious name
257 under certain circumstances; conforming provisions to
258 changes made by the act; amending s. 481.221, F.S.;
259 requiring a business organization to include the
260 license number of a certain registered architect or
261 interior designer in any advertising; providing an
262 exception; conforming provisions to changes made by
263 the act; amending s. 481.229, F.S.; conforming
264 provisions to changes made by the act; reordering and
265 amending s. 481.303, F.S.; deleting the term
266 "certificate of authorization"; amending s. 481.321,
267 F.S.; revising provisions that require persons to
268 display certificate numbers under certain
269 circumstances; conforming provisions to changes made
270 by the act; amending ss. 481.311, 481.317, and
271 481.319, F.S.; conforming provisions to changes made



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272 by the act; amending s. 481.329, F.S.; conforming a
273 cross-reference; amending s. 489.503, F.S.; revising
274 an exemption from regulation for certain persons;
275 exempting a person who installs certain low-voltage
276 landscape lighting from specified requirements;
277 amending s. 489.518, F.S.; exempting certain persons
278 from initial training for burglar alarm system agents;
279 amending ss. 718.111 and 719.104, F.S.; deleting
280 provisions requiring certain associations to file a
281 financial report; amending s. 720.303, F.S.; deleting
282 a provision authorizing a certain association to
283 prepare a specified report;