

Camp Florida Property Owners Association, Inc.
Financial Statements

Balance Sheet
December 31, 2021
Income Tax Basis

Current Assets:

Petty Cash	\$ 160
Cash Box Banks	\$ 400
Cash Vault	\$ 1,500
General Checking	\$ 211,762
Activities checking	\$ 20,167
Unrestricted Reserve	\$ 10,107
Savings Road Reserve	\$ 161,324
Midflorida Credit Union	\$ 307
MidFlorida Savings Reserve	\$ 249,719
Total Current Assets	\$ 655,447

Fixed Assets:

Land	\$ 813,454
Capital Improvements	\$ 267,660
Clubhouse	\$ 793,469
Recreation Facilities	\$ 160,803
Equipment	\$ 251,929
Accumulated Depreciation	\$ (692,980)
Total Fixed Assets	\$ 1,594,335

Other Assets:

Utility Deposits	\$ 2,910
TOTAL ASSETS	<u>\$ 2,252,692</u>

Current Liabilities:

Season Pass Deposits	\$ 8,005
SSB Credit Card Payable	\$ -
Chase Credit Card Payable	\$ 9,253
Total Current Liabilities	\$ 17,258

Long Term Liabilities:

Key Card Liability	\$ -
Unrestricted maintenance reserve	\$ 17,976
Unrestricted capital equipment reserve	\$ 24,740
Unrestricted Insurance Reserve	\$ 67,000
Unrestricted Recreation Reserve	\$ 10,298
Unrestricted Road Reserve	\$ 16,663
Booster Club Liability	\$ 3,100
Total Long Term Liability	\$ 139,777

TOTAL LIABILITIES

Fund Balance December 31, 2020	\$ 1,998,601
REVENUE OVER EXPENSES December 31, 2021	\$ 97,056
<u>\$ 2,095,657</u>	

TOTAL LIABILITIES & FUND BALANCE

\$ 2,252,692

Camp Florida Property Owners Association, Inc.

Revenue & Expense Summary

December 31, 2021

	12/31/2021	YTD
Operating Revenue		
Assessment Income	\$ 117,487	\$ 429,026
 Total Operating Income	 \$ 117,487	 \$ 429,026
 Operating Expenses		
Advertising	\$ -	\$ 157
Bad Check Expense	\$ -	\$ -
Bank Service Charges	\$ -	\$ -
Contract Labor	\$ 1,800	\$ 14,325
Dues and Subscriptions	\$ -	\$ 249
Electric expense	\$ 4,120	\$ 37,580
Meals	\$ 61	\$ 711
Leased Employees	\$ 15,029	\$ 150,492
Equipment Rental	\$ -	\$ 1,940
Sanitation Expense	\$ 516	\$ 6,760
Fuel Expense	\$ 297	\$ 3,762
Insurance	\$ -	\$ 27,874
Landscaping & Lawn Expense	\$ 2,703	\$ 6,584
Internet Expense	\$ 102	\$ 525
Licenses & Permits	\$ -	\$ 3,968
Legal	\$ 60	\$ 5,295
Miscellaneous	\$ -	\$ -
Office Supplies	\$ 942	\$ 5,551
Pool Maintenance & Supplies	\$ 1,986	\$ 12,139
Laundry Room Expense	\$ 415	\$ 2,680
Postage	\$ -	\$ 971
Professional Fees	\$ 923	\$ 12,243
Recreation Expense	\$ 3,539	\$ 17,883
Repairs & Maintenance General	\$ 3,271	\$ 26,882
R & M Small Equipment	\$ 129	\$ 10,715
R & M Electric/Plumbing	\$ -	\$ 10,361
R & M Air Conditioning	\$ -	\$ 700
R & M Pool Heater/Filter	\$ -	\$ 477
Sales Tax Expense	\$ 187	\$ 2,836
Security Expense	\$ -	\$ 452
Seminars & Training	\$ -	\$ 449
Supplies	\$ (44)	\$ 6,950
Telephone	\$ 593	\$ 6,974
Tool Expense	\$ -	\$ 149
Uniform Expense	\$ -	\$ 155
Water & Sewer Expense	\$ 2,430	\$ 17,223
 Total Operating Expenses	 \$ 39,056	 \$ 396,011
 Operating Income Greater Than Expenses	 \$ 78,430	 \$ 33,014
 Other Non Operating Income		
Laundry Income	\$ 300	\$ 11,596
Recreation/Activities Income	\$ 6,519	\$ 32,168
Late Fee Income	\$ 35	\$ 522
Storage Lot Income	\$ 4,072	\$ 16,747
Interest Income	\$ 75	\$ 793
Miscellaneous Income	\$ 25	\$ 2,250
 Total Non Operating Income	 \$ 11,026	 \$ 64,075
 Other Expenses		
Interest Expense	\$ -	\$ -
Suspense	\$ -	\$ -
 Total Other Expenses	 \$ -	 \$ -
 Income before provision for taxes	 \$ 89,456	 \$ 97,090
 Provision for income taxes		
Federal Income Tax	\$ 34	\$ 34
 Total provision for income taxes	 \$ 34	 \$ 34
Change in Net Assets	\$ 89,422	\$ 97,056
Net assets, beginning	\$ 2,006,235	\$ 1,998,601
 Net Assets, Ending	 \$ 2,095,657	 \$ 2,095,657
 720 Florida Law	Assessments	\$ 429,026
\$500,000 Limit	Activities	\$ 32,168
	Laundry	\$ 11,596
	Storage	\$ 16,747
	Interest	\$ 793
	Late Fee	\$ 522
	Miscellaneous	\$ 2,250
	Gain / Loss	\$ -
 Total	 \$ 493,101	

Camp Florida Property Owners Association, Inc.

This report is as of December 31, 2021, the source is bank statements and analysis of reserves at 12/31/2021.

Cash Position

South State Bank (formerly Center State)		12/31/2021	MidFlorida Credit Union		12/31/2021		
Regular Checking Account		\$ 211,762	Checking	Restricted Reserve	\$ 307		
Activities Account		\$ 20,167	Savings	Restricted Reserve	\$ 249,619		
Unrestricted Reserves		\$ 10,107	Member Account	Restricted Reserve	\$ <u>100</u>		
Road Reserve	Restricted Reserve	\$ 161,324					
TOTAL		\$ 403,361	TOTAL		\$ 250,026		
		\$ 403,361			\$ 250,026		
			\$ 653,387				
			\$ <u>2,060</u>	cash at CFPOA			
			\$ 655,447				
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Reserve Details		Cash					
Maintenance	\$ 17,972	South State Bank					
Capital Equipment	\$ 24,736	Regular Checking Account					
Insurance	\$ 67,000	\$ 211,762					
Recreation	\$ 10,294	Activities Account					
Road	\$ 16,663	\$ 20,167					
Total Reserves	\$ 136,665	Cash in CFPOA Office					
		\$ 2,060					
		\$ 213,822					
		Total Cash		\$ 350,487			
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increase to reserve liabilities

Detail of Reserves	1/8/2021	12/31/2020	12/31/2021
Maintenance	\$ 17,207	\$ 7,976	\$ 10,000
Capital	\$ 24,361	\$ 14,740	\$ 10,000
Insurance	\$ 85,306	\$ 52,000	\$ 15,000
Recreation	\$ 16,076	\$ 298	\$ 10,000
Road	\$ 179,938	\$ 4,663	\$ 12,000
Interest not Allocated	\$ 2,777	\$ 79,677	\$ 57,000
Total of all Reserves	\$ 325,665	\$ 159,354	\$ 57,000
			Must go thru income

Notes: Road reserve required after 30 years is \$145,890, we have \$179,938, at 1/8/2021.

Insurance reserve for CFPOA will be 100,000; however, liability amounts have not been transferred to the reserves as they must go thru income .