

Susan Colley, CPA, P.A.
505 W Interlake Blvd
Lake Placid, FL 33852

To the Board of Directors:
Camp Florida Property Owners Association, Inc.
231 Shoreline Dr
Lake Placid FL 33852

We have compiled the accompanying statement of financial position - income tax basis of Camp Florida Property Owners Association, Inc. as of March 31, 2022, and the related statement of activities - income tax basis for March 31, 2022. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the income tax basis of accounting. These are interim statements which have not been adjusted for year-end.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the income tax basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Camp Florida Property Owners Association, Inc. as of and for the period ended March 31, 2022.

Colley Financial Services, Inc.
April 29, 2022

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

March 31, 2022

Assets

Current Assets

Petty Cash	\$	160.00
Cash Box Banks		400.00
Cash - Vault		1,500.00
SSB General Checking 1968		230,363.24
SSB Activities Checking 3930		31,444.43
SSB Unrestricted Savings Rsrv 9549		10,107.65
SSB Road Rsrv 6734		1,325.22
Wauchule 1174		160,004.90
MidFL Rsrv Checking 0960		308.46
MidFL Rsrv Savings 0876		101.00
MidFL Rsrv Savings 8211		249,773.58
Total Current Assets		<u>685,488.48</u>

Property Plant & Equipment

Land		810,854.09
Capital Improvements		270,260.40
Clubhouse		793,468.78
Recreation Facilities		160,802.94
Equipment		262,276.06
Accumulated Depreciation		(796,564.00)
Total Property Plant & Equipment		<u>1,501,098.27</u>

Other Assets

Utility Deposits		2,910.00
Total Other Assets		<u>2,910.00</u>

Total Assets

\$ 2,189,496.75

Liabilities

Current Liabilities

Season Pass Deposits	\$	7,915.00
Chase Credit Card Payable		6,765.71
Total Current Liabilities		<u>14,680.71</u>

Long-Term Liabilities

Key Card Liability		25.00
Unrestricted Maintenance Reserve		20,479.00
Unrestricted Capital Equipment Reserve		27,243.00
Unrestricted Insurance Reserve		67,000.00
Unrestricted Recreation Reserve		12,801.00
Unrestricted Road Reserve		19,663.00
Booster Club Liability		3,100.00
Total Long-Term Liabilities		<u>150,311.00</u>

See accountant's compilation report

Interim Statement - Unadjusted for Year-End

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

March 31, 2022

Total Liabilities	\$	<u>164,991.71</u>
Net Assets		
Net Assets		
Net Assets, Beginning		1,989,602.36
Change in Net Assets		<u>34,902.68</u>
Total Net Assets		<u>2,024,505.04</u>
Total Liabilities And Net Assets	\$	<u>2,189,496.75</u>

Camp Florida Property Owners Association, Inc.

Statements of Activities and Changes in Net Assets

Income Tax Basis

For the month and three months ended March 31, 2022

	Current	Year to date
Revenues, Gains, And Other Support		
Assessment Income	\$ 86,733.27	\$ 121,199.25
Total Revenues, Gains, And Other Support	<u>86,733.27</u>	<u>121,199.25</u>
 Gross Profit	 86,733.27	 121,199.25
 Expenses And Losses		
Advertising	0.00	198.59
Bank Service Charges	15.00	15.00
Contract Labor	1,425.00	5,000.00
Electric Expense	5,394.51	13,298.98
Meals	50.71	173.17
Leased Employees	11,245.56	35,412.36
Equipment Rental	0.00	2,332.75
Sanitation Expense	0.00	1,918.75
Fuel Expense	278.07	903.94
Insurance	0.00	(17.28)
Landscaping & Lawn Expense	1,210.52	1,327.51
Internet Expense	19.95	59.85
Legal	0.00	1,540.19
Miscellaneous	0.00	49.00
Office Supplies	823.67	2,662.50
Pool Maintenance & Supplies	1,007.40	1,706.96
Laundry Room Expense	213.62	288.33
Postage	10.34	483.35
Professional Fees	985.00	2,830.00
Recreation Expense	8,182.44	24,111.81
R & M - General	9,444.26	27,521.23
R & M - Small Equipment	510.77	1,455.19
R & M - Electric/Plumbing	89.25	103.85
R & M - Air Conditioning	0.00	655.16
Sales Tax Expense	596.59	2,228.15
Security Expense	0.00	112.88
Seminars & Training	347.00	347.00
Supplies	521.61	2,312.00
Telephone	610.23	1,788.81
Uniform Expense	0.00	307.45
Water & Sewer Expense	1,835.88	3,410.55
Total Expenses And Losses	<u>44,817.38</u>	<u>134,538.03</u>
 Income From Operations	 41,915.89	 (13,338.78)
 Other Income		
Laundry Income	3,827.00	8,149.75
Recreation/Activities Income	14,447.00	35,054.93

See accountant's compilation report
Interim Statement - Unadjusted for Year-End

Camp Florida Property Owners Association, Inc.

Statements of Activities and Changes in Net Assets

Income Tax Basis

For the month and three months ended March 31, 2022

	Current	Year to date
Late Fee Income	29.75	157.50
Storage Lot Income	2,970.00	4,587.00
Interest Income	76.64	181.38
Miscellaneous Income	0.00	385.00
Total Other Income	<u>21,350.39</u>	<u>48,515.56</u>
Other Expenses		
Suspense	<u>274.10</u>	<u>274.10</u>
Total Other Expenses	<u>274.10</u>	<u>274.10</u>
Change In Net Assets	62,992.18	34,902.68
Net Assets, Beginning	1,961,512.86	1,989,602.36
Net Assets, Ending	<u>\$ 2,024,505.04</u>	<u>\$ 2,024,505.04</u>