

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 October 31, 2022, and the related statement of activities - income tax basis for October 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 October 31, 2022.

Colley Financial Services, Inc.
November 23, 2022

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

October 31, 2022

Assets

Current Assets

Petty Cash	\$	160.00
Cash - Vault		1,500.00
SSB General Checking 1968		156,501.08
SSB Activities Checking 3930		30,146.51
SSB Unrestricted Savings Rsrv 9549		32,610.81
SSB Road Rsrv 6734		4,340.74
Wauchule 1174		160,045.94
MidFL Rsrv Checking 0960		308.46
MidFL Rsrv Savings 0876		101.00
MidFL Rsrv Savings 8211		250,229.79
Total Current Assets		<u>635,944.33</u>

Property Plant & Equipment

Land		810,854.09
Capital Improvements		270,260.40
Clubhouse		793,468.78
Recreation Facilities		160,802.94
Equipment		272,366.43
Accumulated Depreciation		(796,564.00)
Total Property Plant & Equipment		<u>1,511,188.64</u>

Other Assets

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

Total Assets

\$ 2,150,042.97

Liabilities

Current Liabilities

Season Pass Deposits	\$	7,395.00
Chase Credit Card Payable		7,494.08
Total Current Liabilities		<u>14,889.08</u>

Long-Term Liabilities

Key Card Liability		25.00
Unrestricted Maintenance Reserve		14,673.00
Unrestricted Capital Equipment Reserve		33,074.00
Unrestricted Insurance Reserve		67,000.00
Unrestricted Recreation Reserve		18,632.00
Unrestricted Road Reserve		26,663.00
Booster Club Liability		3,100.00
Total Long-Term Liabilities		<u>163,167.00</u>
Total Liabilities	\$	<u><u>178,056.08</u></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

October 31, 2022

		Net Assets
Net Assets		
Net Assets, Beginning		1,989,602.36
Change in Net Assets		(17,615.47)
Total Net Assets		<u>1,971,986.89</u>
Total Liabilities And Net Assets	\$	<u><u>2,150,042.97</u></u>

Camp Florida Property Owners Association, Inc.

Statements of Activities and Changes in Net Assets

Income Tax Basis

For the month and ten months ended October 31, 2022

	Current	Year to date
Revenues, Gains, And Other Support		
Assessment Income	\$ 37,377.63	\$ 306,978.38
Total Revenues, Gains, And Other Support	<u>37,377.63</u>	<u>306,978.38</u>
Gross Profit	37,377.63	306,978.38
Expenses And Losses		
Advertising	0.00	198.59
Contract Labor	1,300.00	16,600.00
Electric Expense	2,718.48	36,389.64
Meals	4.61	582.32
Leased Employees	16,954.15	156,589.75
Equipment Rental	0.00	2,332.75
Sanitation Expense	226.05	3,656.70
Fuel Expense	1,598.90	5,696.18
Landscaping & Lawn Expense	1,462.01	6,937.44
Internet Expense	1,404.15	1,583.70
Licenses & Permits	0.00	4,074.20
Legal	784.00	7,027.18
Miscellaneous	13.82	270.96
Office Supplies	193.47	4,071.70
Pool Maintenance & Supplies	41.99	9,500.54
Laundry Room Expense	0.00	443.93
Postage	0.00	1,267.77
Professional Fees	985.00	9,975.00
Recreation Expense	146.20	27,966.31
R & M - General	2,712.59	41,401.83
R & M - Small Equipment	1,464.86	10,272.86
R & M - Electric/Plumbing	0.00	2,552.32
R & M - Air Conditioning	195.00	1,846.06
R & M - Pool Heater/Filter	0.00	43.26
Sales Tax Expense	121.48	3,878.20
Security Expense	11.28	1,827.80
Seminars & Training	0.00	1,324.65
Supplies	450.36	7,768.25
Telephone	(709.42)	5,336.43
Tools Expense	18.26	165.51
Uniform Expense	0.00	821.81
Water & Sewer Expense	1,278.85	13,161.80
Total Expenses And Losses	<u>33,376.09</u>	<u>385,565.44</u>
Income From Operations	4,001.54	(78,587.06)
Other Income		
Laundry Income	0.00	9,744.75

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 ten months ended October 31, 2022

	Current	Year to date
Recreation/Activities Income	0.00	36,934.93
Late Fee Income	12.25	688.00
Storage Lot Income	1,176.00	12,507.50
Interest Income	120.85	694.13
Miscellaneous Income	0.00	402.28
Total Other Income	<u>1,309.10</u>	<u>60,971.59</u>
 Change In Net Assets	 5,310.64	 (17,615.47)
Net Assets, Beginning	1,966,676.25	1,989,602.36
Net Assets, Ending	\$ <u>1,971,986.89</u>	\$ <u>1,971,986.89</u>