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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 November 30, 2022, and the related statement of activities - income tax basis for November 30, 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 November 30, 2022.

Colley Financial Services, Inc.  
January 3, 2023

# Camp Florida Property Owners Association, Inc.

## Statement of Financial Position

### Income Tax Basis

November 30, 2022

#### Assets

##### Current Assets

Petty Cash	\$ 160.00
Cash Box Banks	600.00
Cash - Vault	1,500.00
SSB General Checking 1968	124,013.11
SSB Activities Checking 3930	30,235.83
SSB Unrestricted Savings Rsrv 9549	35,115.07
SSB Road Rsrv 6734	4,340.74
Wauchule 1174	160,052.52
MidFL Rsrv Checking 0960	308.46
MidFL Rsrv Savings 0876	101.00
MidFL Rsrv Savings 8211	250,338.76
<b>Total Current Assets</b>	<b>606,765.49</b>

##### 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)
<b>Total Property Plant &amp; Equipment</b>	<b>1,511,188.64</b>

##### Other Assets

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

<b>Total Assets</b>	<b>\$ 2,120,864.13</b>
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#### Liabilities

##### Current Liabilities

Season Pass Deposits	\$ 7,743.00
Chase Credit Card Payable	12,203.72
<b>Total Current Liabilities</b>	<b>19,946.72</b>

##### Long-Term Liabilities

Key Card Liability	25.00
Unrestricted Maintenance Reserve	15,506.00
Unrestricted Capital Equipment Reserve	33,907.00
Unrestricted Insurance Reserve	67,000.00
Unrestricted Recreation Reserve	19,465.00
Unrestricted Road Reserve	27,663.00
Enhancement Liability	5,173.00
<b>Total Long-Term Liabilities</b>	<b>168,739.00</b>

See accountant's compilation report

Interim Statement - Unadjusted for Year-End

# **Camp Florida Property Owners Association, Inc.**

## **Statement of Financial Position**

### **Income Tax Basis**

**November 30, 2022**

<b>Total Liabilities</b>	\$ <u>188,685.72</u>
<b>Net Assets</b>	
<b>Net Assets</b>	
Net Assets, Beginning	1,989,602.36
Change in Net Assets	(57,423.95)
<b>Total Net Assets</b>	<u>1,932,178.41</u>
<b>Total Liabilities And Net Assets</b>	\$ <u>2,120,864.13</u>

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 eleven months ended November 30, 2022

	Current	Year to date
<b>Revenues, Gains, And Other Support</b>		
Assessment Income	\$ (203.75)	\$ 306,774.63
<b>Total Revenues, Gains, And Other Support</b>	<b>(203.75)</b>	<b>306,774.63</b>
<b>Gross Profit</b>	<b>(203.75)</b>	<b>306,774.63</b>
<b>Expenses And Losses</b>		
Advertising	0.00	198.59
Contract Labor	1,075.00	17,675.00
Electric Expense	4,246.42	40,636.06
Meals	43.89	626.21
Leased Employees	16,199.44	172,789.19
Equipment Rental	887.35	3,220.10
Sanitation Expense	736.48	4,393.18
Fuel Expense	188.48	5,884.66
Insurance	4,510.03	4,510.03
Landscaping & Lawn Expense	879.87	7,817.31
Internet Expense	241.61	1,825.31
Licenses & Permits	0.00	4,074.20
Legal	2,708.08	9,735.26
Miscellaneous	0.00	270.96
Office Supplies	39.75	4,111.45
Pool Maintenance & Supplies	1,090.22	10,590.76
Laundry Room Expense	0.00	443.93
Postage	208.00	1,475.77
Professional Fees	985.00	10,960.00
Recreation Expense	2,773.08	30,739.39
R & M - General	3,637.50	45,039.33
R & M - Small Equipment	3,528.06	13,800.92
R & M - Electric/Plumbing	46.87	2,599.19
R & M - Air Conditioning	266.62	2,112.68
R & M - Pool Heater/Filter	0.00	43.26
Sales Tax Expense	75.01	3,953.21
Security Expense	171.99	1,999.79
Seminars & Training	0.00	1,324.65
Supplies	2,188.46	9,956.71
Telephone	561.75	5,898.18
Tools Expense	0.00	165.51
Uniform Expense	0.00	821.81
Water & Sewer Expense	1,264.56	14,426.36
<b>Total Expenses And Losses</b>	<b>48,553.52</b>	<b>434,118.96</b>
<b>Income From Operations</b>	<b>(48,757.27)</b>	<b>(127,344.33)</b>
<b>Other Income</b>		

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 eleven months ended November 30, 2022

	Current	Year to date
Laundry Income	3,068.00	12,812.75
Recreation/Activities Income	5,141.55	42,076.48
Late Fee Income	392.00	1,080.00
Storage Lot Income	126.00	12,633.50
Interest Income	121.24	815.37
Miscellaneous Income	100.00	502.28
<b>Total Other Income</b>	<b>8,948.79</b>	<b>69,920.38</b>
 <b>Change In Net Assets</b>		
Net Assets, Beginning	(39,808.48)	(57,423.95)
<b>Net Assets, Ending</b>	<b>\$ 1,932,178.41</b>	<b>\$ 1,932,178.41</b>

See accountant's compilation report

Interim Statement - Unadjusted for Year-End