

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 December 31, 2022, and the related Statement of Activities - Income Tax Basis for December 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.

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 December 31, 2022.

Susan Colley, CPA, P.A.
February 26, 2023

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

December 31, 2022

Assets

Current Assets

Petty Cash	\$	160.00
Cash Box Banks		600.00
Cash - Vault		1,500.00
SSB General Checking 1968		81,525.01
SSB Activities Checking 3930		14,578.68
SSB Unrestricted Savings Rsrv 9549		40,118.16
SSB Road Rsrv 6734		4,341.64
Wauchule 1174		160,059.31
MidFL Rsrv Checking 0960		308.46
MidFL Rsrv Savings 0876		101.00
MidFL Rsrv Savings 8211		250,451.39
Total Current Assets		<u>553,743.65</u>

Property Plant & Equipment

Land		810,854.09
Capital Improvements		270,260.40
Clubhouse		793,468.78
Recreation Facilities		162,878.94
Equipment		281,185.49
Accumulated Depreciation		(851,786.00)
Total Property Plant & Equipment		<u>1,466,861.70</u>

Other Assets

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

Total Assets

\$ 2,023,515.35

Liabilities

Current Liabilities

Season Pass Deposits	\$	7,743.00
Chase Credit Card Payable		7,616.42
Total Current Liabilities		<u>15,359.42</u>

Long-Term Liabilities

Key Card Liability		25.00
Enhancement Liability		5,173.00
Total Long-Term Liabilities		<u>5,198.00</u>
Total Liabilities	\$	<u><u>20,557.42</u></u>

Net Assets

Net Assets

Net Assets, Beginning		1,989,602.36
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See accountant's compilation report

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

December 31, 2022

Change in Net Assets	13,355.57
Total Net Assets	<u>2,002,957.93</u>
Total Liabilities And Net Assets	\$ <u><u>2,023,515.35</u></u>

See accountant's compilation report

Camp Florida Property Owners Association, Inc.

Statement of Activities and Changes in Net Assets

Income Tax Basis

For the year ended December 31, 2022

Revenues, Gains, And Other Support

Assessment Income	\$	470,315.63
Total Revenues, Gains, And Other Support		<u>470,315.63</u>

Gross Profit		470,315.63
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Expenses And Losses

Advertising	198.59
Contract Labor	19,375.00
Depreciation	56,800.00
Electric Expense	44,786.97
Meals	626.21
Leased Employees	192,979.90
Equipment Rental	3,220.10
Sanitation Expense	5,180.65
Fuel Expense	6,255.01
Insurance	24,311.74
Landscaping & Lawn Expense	7,897.31
Internet Expense	1,845.26
Licenses & Permits	4,074.20
Legal	9,735.26
Miscellaneous	270.96
Office Supplies	4,550.80
Pool Maintenance & Supplies	11,517.41
Laundry Room Expense	443.93
Postage	1,475.77
Professional Fees	11,945.00
Recreation Expense	32,985.24
R & M - General	37,006.22
R & M - Small Equipment	14,333.03
R & M - Electric/Plumbing	2,892.23
R & M - Air Conditioning	2,129.11
R & M - Pool Heater/Filter	43.26
Sales Tax Expense	4,180.55
Security Expense	2,097.60
Seminars & Training	1,324.65
Supplies	10,418.25
Telephone	6,565.85
Tools Expense	165.51
Uniform Expense	821.81
Water & Sewer Expense	15,755.45
Total Expenses And Losses	<u>538,208.83</u>

Income From Operations		(67,893.20)
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See accountant's compilation report

Camp Florida Property Owners Association, Inc.

Statement of Activities and Changes in Net Assets

Income Tax Basis

For the year ended December 31, 2022

Other Income

Laundry Income	13,697.75
Recreation/Activities Income	52,383.48
Late Fee Income	1,080.00
Storage Lot Income	12,645.50
Interest Income	939.76
Miscellaneous Income	502.28
Total Other Income	<u>81,248.77</u>

Change In Net Assets	13,355.57
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Net Assets, Beginning	<u>1,989,602.36</u>
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Net Assets, Ending	\$ <u><u>2,002,957.93</u></u>
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