

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 February 28, 2023, and the related Statement of Activities - Income Tax Basis for February 28, 2023. 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 February 28, 2023.

Susan Colley, CPA, P.A.
March 30, 2023

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

February 28, 2023

Assets

Current Assets

Petty Cash	\$	160.00
Cash Box Banks		850.00
Cash - Vault		1,500.00
SSB General Checking 1968		200,145.08
Heartland Operating Chkg 6347		1,000.00
Heartland Chkg 6355		1,000.00
SSB Activities Checking 3930		30,997.59
SSB Unrestricted Savings Rsrv 9549		24,440.51
SSB Road Rsrv 6734		4,341.64
Wauchule 1174		160,072.25
MidFL Rsrv Checking 0960		308.46
MidFL Rsrv Savings 0876		101.00
MidFL Rsrv Savings 8211		250,665.86
Total Current Assets		<u>675,582.39</u>

Property Plant & Equipment

Land		810,854.09
Capital Improvements		270,260.40
Clubhouse		793,468.78
Recreation Facilities		170,778.94
Equipment		302,774.02
Accumulated Depreciation		(851,786.00)
Total Property Plant & Equipment		<u>1,496,350.23</u>

Other Assets

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

Total Assets

\$ 2,174,842.62

Liabilities

Current Liabilities

Season Pass Deposits	\$	7,743.00
Chase Credit Card Payable		12,834.09
Total Current Liabilities		<u>20,577.09</u>

Long-Term Liabilities

Key Card Liability		25.00
Enhancement Liability		6,334.00
Total Long-Term Liabilities		<u>6,359.00</u>
Total Liabilities	\$	<u><u>26,936.09</u></u>

Net Assets

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

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

February 28, 2023

Net Assets

Net Assets, Beginning	2,002,957.93
Change in Net Assets	144,948.60
Total Net Assets	<u>2,147,906.53</u>
 Total Liabilities And Net Assets	 \$ <u><u>2,174,842.62</u></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 two months ended February 28, 2023

	Current	Year to date
Revenues, Gains, And Other Support		
Assessment Income	\$ 12,149.37	\$ 190,753.55
Total Revenues, Gains, And Other Support	<u>12,149.37</u>	<u>190,753.55</u>
Gross Profit	12,149.37	190,753.55
Expenses And Losses		
Contract Labor	2,050.00	3,750.00
Electric Expense	4,879.47	8,957.61
Meals	39.90	39.90
Leased Employees	16,403.52	32,934.85
Equipment Rental	2,343.50	2,343.50
Sanitation Expense	1,747.82	1,758.62
Fuel Expense	235.69	568.10
Insurance	0.00	(39.69)
Landscaping & Lawn Expense	60.04	1,077.60
Internet Expense	19.95	39.90
Licenses & Permits	61.25	61.25
Legal	1,379.21	1,938.35
Office Supplies	2,244.79	2,949.00
Pool Maintenance & Supplies	1,556.26	1,625.28
Postage	26.06	46.64
Professional Fees	0.00	985.00
Recreation Expense	7,287.35	15,294.23
R & M - General	753.94	1,998.00
R & M - Small Equipment	1,354.11	1,847.42
R & M - Electric/Plumbing	215.00	855.61
Sales Tax Expense	1,550.78	2,241.78
Security Expense	335.00	582.65
Supplies	2,569.84	2,994.44
Telephone	578.83	865.09
Utilities	658.61	658.61
Water & Sewer Expense	1,493.17	3,022.55
Total Expenses And Losses	<u>49,844.09</u>	<u>89,396.29</u>
Income From Operations	(37,694.72)	101,357.26
Other Income		
Laundry Income	3,614.00	7,338.00
Recreation/Activities Income	12,649.00	29,008.30
Late Fee Income	271.34	456.87
Storage Lot Income	309.80	6,957.80
Interest Income	112.68	238.92
Total Other Income	<u>16,956.82</u>	<u>43,999.89</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 two months ended February 28, 2023

	Current	Year to date
Other Expenses		
Suspense	408.55	408.55
Total Other Expenses	<u>408.55</u>	<u>408.55</u>
 Change In Net Assets	 (21,146.45)	 144,948.60
Net Assets, Beginning	2,169,052.98	2,002,957.93
Net Assets, Ending	\$ <u>2,147,906.53</u>	\$ <u>2,147,906.53</u>