

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 November 30, 2023, and the related Statement of Activities - Income Tax Basis for November 30, 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 November 30, 2023.

Susan Colley, CPA, P.A.  
December 19, 2023

# Camp Florida Property Owners Association, Inc.

## Statement of Financial Position

### Income Tax Basis

November 30, 2023

#### Assets

##### Current Assets

Petty Cash	\$ 160.00
Cash Box Banks	450.00
Cash - Vault	1,500.00
SSB General Checking 1968	47,802.38
Heartland Operating Chkg 6347	16,603.30
Heartland MM 4568	78,531.93
Heartland Chkg Activities	30,193.07
SSB Unrestricted Savings Rsrv 9549	58,459.86
SSB Road Rsrv 6734	4,346.49
Crews B&T 1174	3,216.56
MidFL Rsrv Checking 0960	309.46
MidFL Rsrv Savings 0876	102.00
MidFL Rsrv Savings 8211	251,668.07
PNC Checking Plus	5,000.00
PNC Money Market	105,125.88
Payroll Clearing Account	3,138.97
<b>Total Current Assets</b>	<b>606,607.97</b>

##### Property Plant & Equipment

Land	810,854.09
Capital Improvements	270,260.40
Clubhouse	793,468.78
Recreation Facilities	177,052.56
Equipment	342,699.68
Accumulated Depreciation	(851,786.00)
<b>Total Property Plant &amp; Equipment</b>	<b>1,542,549.51</b>

##### Other Assets

Utility Deposits	2,910.00
<b>Total Other Assets</b>	<b>2,910.00</b>
<b>Total Assets</b>	<b>\$ 2,152,067.48</b>

#### Liabilities

##### Current Liabilities

Season Pass Deposits	\$ 18,188.00
Chase Credit Card Payable	7,045.36
<b>Total Current Liabilities</b>	<b>25,233.36</b>

##### Long-Term Liabilities

Key Card Liability	25.00
Enhancement Liability	8,648.81
<b>Total Long-Term Liabilities</b>	<b>8,673.81</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, 2023**

<b>Total Liabilities</b>	\$ <u>33,907.17</u>
<b>Net Assets</b>	
Net Assets, Beginning	2,002,957.93
Change in Net Assets	115,202.38
<b>Total Net Assets</b>	<u>2,118,160.31</u>
<b>Total Liabilities And Net Assets</b>	\$ <u>2,152,067.48</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, 2023

	Current	Year to date
<b>Revenues, Gains, And Other Support</b>		
Assessment Income	\$ 4,525.10	\$ 528,300.06
<b>Total Revenues, Gains, And Other Support</b>	<b>4,525.10</b>	<b>528,300.06</b>
<b>Gross Profit</b>	<b>4,525.10</b>	<b>528,300.06</b>
<b>Expenses And Losses</b>		
Advertising	0.00	395.95
Bank Service Charges	0.00	27.00
Contract Labor	1,300.00	16,900.00
Electric Expense	3,912.58	44,571.52
Meals	26.00	410.32
Leased Employees	20.00	175,098.12
Equipment Rental	0.00	4,185.70
Sanitation Expense	230.67	4,877.27
Fuel Expense	490.98	3,907.37
Insurance	39,095.96	39,170.96
Landscaping & Lawn Expense	0.00	6,865.35
Internet Expense	639.36	4,004.15
Licenses & Permits	4,257.98	8,218.70
Legal	768.00	10,796.18
Miscellaneous	0.00	218.70
Office Supplies	120.43	5,145.83
Pool Maintenance & Supplies	1,837.60	31,236.92
Payroll Tax Expense	1,561.51	1,561.51
Laundry Room Expense	370.94	2,672.98
Postage	287.56	1,245.45
Professional Fees	985.00	10,159.25
Recreation Expense	3,151.22	29,066.30
R & M - General	2,660.60	27,387.43
R & M - Small Equipment	1,354.95	11,622.16
R & M - Electric/Plumbing	389.63	2,170.81
R & M - Air Conditioning	0.00	1,286.50
R & M - Pool Heater/Filter	0.00	702.61
Salaries & Wages	14,260.32	14,260.32
Sales Tax Expense	127.54	5,317.79
Security Expense	0.00	4,987.62
Supplies	329.15	10,371.59
Telephone	213.11	4,290.87
Tools Expense	0.00	121.44
Uniform Expense	0.00	532.45
Water & Sewer Expense	2,413.80	20,927.33
<b>Total Expenses And Losses</b>	<b>80,804.89</b>	<b>504,714.45</b>

### General And Administrative Expenses

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, 2023

	Current	Year to date
Payroll Fees	140.00	140.00
<b>Total General And Administrative Expenses</b>	<b>140.00</b>	<b>140.00</b>
 <b>Total Expenses</b>	 <b>80,944.89</b>	 <b>504,854.45</b>
 <b>Income From Operations</b>	 <b>(76,419.79)</b>	 <b>23,445.61</b>
 <b>Other Income</b>		
Laundry Income	164.00	16,649.00
Recreation/Activities Income	4,841.00	44,211.74
Late Fee Income	44.70	1,066.77
Storage Lot Income	230.00	19,478.80
Estoppel Fees	350.00	1,250.00
Interest Income	256.92	4,037.56
Miscellaneous Income	0.00	5,763.90
<b>Total Other Income</b>	<b>5,886.62</b>	<b>92,457.77</b>
 <b>Income Before Provision For Taxes</b>	 <b>(70,533.17)</b>	 <b>115,903.38</b>
 <b>Provision For Income Taxes</b>		
Federal Income Tax	0.00	701.00
<b>Total Provision For Income Taxes</b>	<b>0.00</b>	<b>701.00</b>
 <b>Change In Net Assets</b>		
Net Assets, Beginning	(70,533.17)	115,202.38
<b>Net Assets, Ending</b>	<b>2,188,693.48</b>	<b>2,002,957.93</b>
	<b>\$ 2,118,160.31</b>	<b>\$ 2,118,160.31</b>

See accountant's compilation report

Interim Statement - Unadjusted for Year-End