

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 29, 2024, and the related Statement of Activities - Income Tax Basis for February 29, 2024. 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 29, 2024.

Susan Colley, CPA, P.A.
April 4, 2024

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

February 29, 2024

Assets

Current Assets

Petty Cash	\$ 160.00
Cash Box Banks	1,350.00
Cash - Vault	1,500.00
SSB General Checking 1968	110,491.97
Heartland Operating Chkg 6347	46,638.95
Heartland MM 4568	79,176.38
Heartland Chkg Activities	46,984.35
Crews B&T 1174	3,216.96
MidFlorida Money Market	12,221.66
PNC Checking Plus	5,000.00
PNC Money Market	156,644.35
Payroll Clearing Account	2,653.71
Total Current Assets	466,038.33

Property Plant & Equipment

Land	810,854.09
Capital Improvements	270,260.40
Clubhouse	793,468.78
Recreation Facilities	177,052.56
Equipment	361,866.97
Accumulated Depreciation	(898,259.00)
Total Property Plant & Equipment	1,515,243.80

Other Assets

SouthState CD's	35,000.00
MidFlorida CD's	240,000.00
Utility Deposits	2,910.00
Total Other Assets	277,910.00
Total Assets	\$ 2,259,192.13

Liabilities

Current Liabilities

Season Pass Deposits	\$ 18,408.00
Chase Credit Card Payable	19,276.43
Total Current Liabilities	37,684.43

Long-Term Liabilities

Gate Remotes Liability	10.00
Key Card Liability	25.00
Enhancement Liability	9,249.81
Kubota Credit Corp	35,702.80
Total Long-Term Liabilities	44,987.61

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 29, 2024

Total Liabilities	\$ <u>82,672.04</u>
Net Assets	
Net Assets, Beginning	2,153,094.47
Change in Net Assets	23,425.62
Total Net Assets	<u>2,176,520.09</u>
Total Liabilities And Net Assets	\$ <u>2,259,192.13</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 two months ended February 29, 2024

	Current	Year to date
Revenues, Gains, And Other Support		
Assessment Income	\$ 5,680.08	\$ 77,866.08
Total Revenues, Gains, And Other Support	5,680.08	77,866.08
Gross Profit	5,680.08	77,866.08
Expenses And Losses		
Advertising	629.05	629.05
Bank Service Charges	0.00	5.00
Contract Labor	1,900.00	5,350.00
Dues and Subscriptions	20.00	40.00
Electric Expense	5,426.16	8,345.45
Meals	84.33	97.33
Equipment Rental	5,058.50	5,058.50
Sanitation Expense	464.44	1,101.83
Fuel Expense	510.94	993.44
Insurance	530.68	755.33
Landscaping & Lawn Expense	(50.00)	12.32
Internet Expense	390.03	660.40
Legal	962.00	1,558.50
Office Supplies	1,999.98	2,139.07
Pool Maintenance & Supplies	2,263.77	3,005.16
Payroll Fees	130.00	310.00
Payroll Tax Expense	1,421.89	2,980.17
Laundry Room Expense	182.95	182.95
Postage	549.50	776.75
Professional Fees	985.00	1,970.00
Recreation Expense	13,620.12	23,795.60
R & M - General	2,115.32	4,572.46
R & M - Small Equipment	1,529.41	2,976.21
R & M - Electric/Plumbing	0.00	156.42
R & M - Air Conditioning	176.00	176.00
R & M - Pool Heater/Filter	0.00	428.17
Salaries & Wages	13,129.47	27,360.26
Sales Tax Expense	1,184.92	2,274.53
Supplies	747.49	1,190.28
Telephone	529.69	934.66
Travel	10.00	10.00
Water & Sewer Expense	1,528.48	3,628.12
Total Expenses And Losses	58,030.12	103,473.96
Income From Operations	(52,350.04)	(25,607.88)
Other Income		
Laundry Income	3,904.25	6,242.75

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 two months ended February 29, 2024

	Current	Year to date
Recreation/Activities Income	19,054.00	32,603.50
Late Fee Income	89.33	140.10
Storage Lot Income	505.00	6,525.75
Estoppel Fees	600.00	650.00
Interest Income	493.09	1,251.40
Miscellaneous Income	0.00	1,620.00
Total Other Income	24,645.67	49,033.50
 Change In Net Assets		
Net Assets, Beginning	(27,704.37)	23,425.62
Net Assets, Ending	\$ 2,204,224.46	2,153,094.47
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	\$ 2,176,520.09	\$ 2,176,520.09

See accountant's compilation report

Interim Statement - Unadjusted for Year-End