

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 March 31, 2024, and the related Statement of Activities - Income Tax Basis for March 31, 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 March 31, 2024.

Susan Colley, CPA, P.A.
May 6, 2024

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

March 31, 2024

Assets

Current Assets

Petty Cash	\$	160.00
Cash Box Banks		950.00
Cash - Vault		1,500.00
SSB General Checking 1968		105,726.20
Heartland Operating Chkg 6347		99,609.34
Heartland MM 4568		79,502.42
Heartland Chkg Activities		55,933.28
Crews B&T 1174		3,217.10
MidFlorida Money Market		2,303.95
PNC Checking Plus		5,000.00
PNC Money Market		157,137.97
Total Current Assets		<u>511,040.26</u>

Property Plant & Equipment

Land		810,854.09
Capital Improvements		270,260.40
Clubhouse		793,468.78
Recreation Facilities		177,052.56
Equipment		371,579.58
Accumulated Depreciation		(898,259.00)
Total Property Plant & Equipment		<u>1,524,956.41</u>

Other Assets

SouthState CD's		45,000.00
MidFlorida CD's		242,648.83
Utility Deposits		2,910.00
Total Other Assets		<u>290,558.83</u>

Total Assets

\$ 2,326,555.50

Liabilities

Current Liabilities

Season Pass Deposits	\$	26,328.00
Payroll Taxes Payable		71.72
Chase Credit Card Payable		19,808.38
Total Current Liabilities		<u>46,208.10</u>

Long-Term Liabilities

Gate Remotes Liability		10.00
Key Card Liability		25.00
Enhancement Liability		12,687.81
Kubota Credit Corp		35,185.37
Total Long-Term Liabilities		<u>47,908.18</u>

See accountant's compilation report

Interim Statement - Unadjusted for Year-End

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

March 31, 2024

Total Liabilities	\$	<u>94,116.28</u>
Net Assets		
Net Assets		
Net Assets, Beginning		2,153,099.47
Change in Net Assets		<u>79,339.75</u>
Total Net Assets		<u>2,232,439.22</u>
Total Liabilities And Net Assets	\$	<u>2,326,555.50</u>

Camp Florida Property Owners Association, Inc.

Statements of Activities and Changes in Net Assets

Income Tax Basis

For the month and three months ended March 31, 2024

	Current	Year to date
Revenues, Gains, And Other Support		
Assessment Income	\$ 89,060.98	\$ 166,927.06
Total Revenues, Gains, And Other Support	<u>89,060.98</u>	<u>166,927.06</u>
Gross Profit	89,060.98	166,927.06
Expenses And Losses		
Advertising	0.00	629.05
Bank Service Charges	0.00	5.00
Contract Labor	2,200.00	7,550.00
Dues and Subscriptions	20.00	60.00
Electric Expense	4,789.08	13,134.53
Meals	428.00	525.33
Equipment Rental	0.00	5,058.50
Sanitation Expense	469.89	1,571.72
Fuel Expense	270.91	1,264.35
Insurance	388.64	1,143.97
Landscaping & Lawn Expense	420.00	432.32
Internet Expense	390.03	1,050.43
Legal	0.00	1,558.50
Office Supplies	123.52	2,262.59
Pool Maintenance & Supplies	1,065.13	4,070.29
Payroll Fees	140.00	450.00
Payroll Tax Expense	1,617.56	4,597.73
Laundry Room Expense	0.00	182.95
Postage	287.50	1,064.25
Professional Fees	1,265.00	3,235.00
Recreation Expense	11,413.93	35,209.53
R & M - General	755.83	5,328.29
R & M - Small Equipment	2,437.05	5,413.26
R & M - Electric/Plumbing	94.24	250.66
R & M - Air Conditioning	0.00	176.00
R & M - Pool Heater/Filter	0.00	428.17
Salaries & Wages	17,475.65	44,835.91
Sales Tax Expense	1,136.71	3,411.24
Security Expense	312.40	312.40
Supplies	1,888.19	3,078.47
Telephone	724.31	1,658.97
Travel	608.58	618.58
Uniform Expense	847.11	847.11
Water & Sewer Expense	3,058.32	6,686.44
Total Expenses And Losses	<u>54,627.58</u>	<u>158,101.54</u>
Income From Operations	34,433.40	8,825.52

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 three months ended March 31, 2024

	Current	Year to date
Other Income		
Laundry Income	2,594.00	8,836.75
Recreation/Activities Income	7,265.13	39,868.63
Late Fee Income	54.81	194.91
Storage Lot Income	7,715.00	14,240.75
Estoppel Fees	300.00	950.00
Interest Income	3,551.79	4,803.19
Miscellaneous Income	0.00	1,620.00
Total Other Income	<u>21,480.73</u>	<u>70,514.23</u>
 Change In Net Assets	 55,914.13	 79,339.75
Net Assets, Beginning	2,176,525.09	2,153,099.47
Net Assets, Ending	\$ <u><u>2,232,439.22</u></u>	\$ <u><u>2,232,439.22</u></u>