

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 April 30, 2024, and the related Statement of Activities - Income Tax Basis for April 30, 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 April 30, 2024.

Susan Colley, CPA, P.A.
May 20, 2024

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

April 30, 2024

Assets

Current Assets

Petty Cash	\$	160.00
Cash Box Banks		250.00
Cash - Vault		1,500.00
SSB General Checking 1968		88,975.50
Heartland Operating Chkg 6347		90,074.97
Heartland MM 4568		79,665.95
Heartland Chkg Activities		55,556.93
Crews B&T 1174		3,217.23
MidFlorida Money Market		2,303.95
PNC Checking Plus		5,000.00
PNC Money Market		157,684.36
Total Current Assets		<u>484,388.89</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	\$	<u><u>2,299,904.13</u></u>
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Liabilities

Current Liabilities

Season Pass Deposits	\$	26,328.00
Chase Credit Card Payable		10,586.09
Total Current Liabilities		<u>36,914.09</u>

Long-Term Liabilities

Gate Remotes Liability		10.00
Key Card Liability		25.00
Enhancement Liability		12,687.81
Kubota Credit Corp		34,667.94
Total Long-Term Liabilities		<u>47,390.75</u>
Total Liabilities	\$	<u><u>84,304.84</u></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

April 30, 2024

		Net Assets
Net Assets		
Net Assets, Beginning		2,153,099.47
Change in Net Assets		62,499.82
Total Net Assets		<u>2,215,599.29</u>
Total Liabilities And Net Assets	\$	<u><u>2,299,904.13</u></u>

Camp Florida Property Owners Association, Inc.

Statements of Activities and Changes in Net Assets Income Tax Basis For the month and four months ended April 30, 2024

	Current	Year to date
Revenues, Gains, And Other Support		
Assessment Income	\$ 43,424.02	\$ 210,351.08
Total Revenues, Gains, And Other Support	<u>43,424.02</u>	<u>210,351.08</u>
Gross Profit	43,424.02	210,351.08
Expenses And Losses		
Advertising	0.00	629.05
Bank Service Charges	0.00	5.00
Contract Labor	825.00	8,375.00
Dues and Subscriptions	20.00	80.00
Electric Expense	5,162.22	18,296.75
Meals	59.67	585.00
Equipment Rental	365.00	5,423.50
Sanitation Expense	563.04	2,134.76
Fuel Expense	350.06	1,614.41
Insurance	728.10	1,872.07
Landscaping & Lawn Expense	900.41	1,332.73
Internet Expense	552.03	1,602.46
Licenses & Permits	209.45	209.45
Legal	250.00	1,808.50
Miscellaneous	108.00	108.00
Office Supplies	359.53	2,622.12
Pool Maintenance & Supplies	3,467.63	7,537.92
Payroll Fees	200.00	650.00
Payroll Tax Expense	1,686.78	6,284.51
Laundry Room Expense	0.00	182.95
Postage	0.00	1,064.25
Professional Fees	1,300.00	4,535.00
Recreation Expense	1,930.41	37,139.94
R & M - General	12,550.30	17,878.59
R & M - Small Equipment	248.13	5,661.39
R & M - Electric/Plumbing	0.00	250.66
R & M - Air Conditioning	0.00	176.00
R & M - Pool Heater/Filter	0.00	428.17
Salaries & Wages	19,000.55	63,836.46
Sales Tax Expense	1,595.83	5,007.07
Surveillance Expense	800.00	1,112.40
Supplies	321.71	3,400.18
Telephone	433.25	2,092.22
Travel	0.00	618.58
Uniform Expense	172.00	1,019.11
Water & Sewer Expense	2,484.42	9,170.86
Total Expenses And Losses	<u>56,643.52</u>	<u>214,745.06</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 four months ended April 30, 2024

	Current	Year to date
Income From Operations	(13,219.50)	(4,393.98)
Other Income		
Laundry Income	683.00	9,519.75
Recreation/Activities Income	2,215.53	42,084.16
Late Fee Income	14.90	209.81
Storage Lot Income	2,700.00	16,940.75
Estoppel Fees	750.00	1,700.00
Interest Income	710.91	5,514.10
Miscellaneous Income	918.23	2,538.23
Total Other Income	<u>7,992.57</u>	<u>78,506.80</u>
Income Before Provision For Taxes	(5,226.93)	74,112.82
Provision For Income Taxes		
Federal Income Tax	11,613.00	11,613.00
Total Provision For Income Taxes	<u>11,613.00</u>	<u>11,613.00</u>
Change In Net Assets	<u>(16,839.93)</u>	<u>62,499.82</u>
Net Assets, Beginning	2,232,439.22	2,153,099.47
Net Assets, Ending	<u>\$ 2,215,599.29</u>	<u>\$ 2,215,599.29</u>