

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

Susan Colley, CPA, P.A.  
June 28, 2024

# Camp Florida Property Owners Association, Inc.

## Statement of Financial Position

### Income Tax Basis

May 31, 2024

#### Assets

##### Current Assets

Petty Cash	\$	160.00
Cash - Vault		1,500.00
SSB General Checking 1968		85,343.25
Heartland Operating Chkg 6347		24,546.46
Heartland MM 4568		79,835.27
Heartland Chkg Activities		53,655.61
Crews B&T 1174		3,217.37
MidFlorida Money Market		2,303.95
PNC Checking Plus		5,000.00
PNC Money Market		158,215.52
<b>Total Current Assets</b>		<u>413,777.43</u>

##### Property Plant & Equipment

Land		810,854.09
Capital Improvements		270,260.40
Clubhouse		793,468.78
Recreation Facilities		177,052.56
Equipment		373,724.07
Accumulated Depreciation		(898,259.00)
<b>Total Property Plant &amp; Equipment</b>		<u>1,527,100.90</u>

##### Other Assets

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

##### Total Assets

\$ 2,231,437.16

#### Liabilities

##### Current Liabilities

Season Pass Deposits	\$	26,328.00
Payroll Taxes Payable		17.55
Chase Credit Card Payable		12,337.22
<b>Total Current Liabilities</b>		<u>38,682.77</u>

##### Long-Term Liabilities

Gate Remotes Liability		10.00
Key Card Liability		25.00
Enhancement Liability		12,193.36
Kubota Credit Corp		34,150.51
<b>Total Long-Term Liabilities</b>		<u>46,378.87</u>
<b>Total Liabilities</b>	\$	<u><u>85,061.64</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

May 31, 2024

		Net Assets
<b>Net Assets</b>		
Net Assets, Beginning		2,153,099.47
Change in Net Assets		(6,723.95)
<b>Total Net Assets</b>		<u>2,146,375.52</u>
<b>Total Liabilities And Net Assets</b>	\$	<u><u>2,231,437.16</u></u>

# Camp Florida Property Owners Association, Inc.

## Statements of Activities and Changes in Net Assets

### Income Tax Basis

**For the month and five months ended May 31, 2024**

	Current	Year to date
<b>Revenues, Gains, And Other Support</b>		
Assessment Income	\$ 7,855.00	\$ 218,206.08
<b>Total Revenues, Gains, And Other Support</b>	<u>7,855.00</u>	<u>218,206.08</u>
 <b>Gross Profit</b>	 7,855.00	 218,206.08
 <b>Expenses And Losses</b>		
Advertising	0.00	629.05
Bank Service Charges	0.00	5.00
Contract Labor	1,300.00	9,675.00
Dues and Subscriptions	328.99	408.99
Electric Expense	3,483.30	21,780.05
Meals	78.22	663.22
Equipment Rental	0.00	5,423.50
Sanitation Expense	370.89	2,505.65
Fuel Expense	491.25	2,105.66
Insurance	576.63	2,448.70
Landscaping & Lawn Expense	1,256.98	2,589.71
Internet Expense	389.97	1,992.43
Licenses & Permits	2,217.15	2,426.60
Legal	724.00	2,532.50
Miscellaneous	0.00	108.00
Office Supplies	617.32	3,239.44
Pool Maintenance & Supplies	26,341.71	33,879.63
Payroll Fees	160.00	810.00
Payroll Tax Expense	1,900.83	8,185.34
Laundry Room Expense	91.98	274.93
Postage	204.00	1,268.25
Professional Fees	705.00	5,240.00
Recreation Expense	(348.81)	36,791.13
R & M - General	1,631.13	19,509.72
R & M - Small Equipment	583.89	6,245.28
R & M - Electric/Plumbing	0.00	250.66
R & M - Air Conditioning	0.00	176.00
R & M - Pool Heater/Filter	3,810.00	4,238.17
Salaries & Wages	23,556.49	87,392.95
Sales Tax Expense	294.17	5,301.24
Surveillance Expense	3,173.92	4,286.32
Supplies	1,718.40	5,118.58
Telephone	301.91	2,394.13
Travel	0.00	618.58
Tools Expense	116.01	116.01
Uniform Expense	199.95	1,219.06
Water & Sewer Expense	1,998.30	11,169.16
<b>Total Expenses And Losses</b>	<u>78,273.58</u>	<u>293,018.64</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 five months ended May 31, 2024

	Current	Year to date
<b>Income From Operations</b>	(70,418.58)	(74,812.56)
<b>Other Income</b>		
Laundry Income	0.00	9,519.75
Recreation/Activities Income	(250.00)	41,834.16
Late Fee Income	67.68	277.49
Storage Lot Income	275.76	17,216.51
Estoppel Fees	250.00	1,950.00
Interest Income	701.37	6,215.47
Miscellaneous Income	150.00	2,688.23
<b>Total Other Income</b>	<u>1,194.81</u>	<u>79,701.61</u>
<b>Income Before Provision For Taxes</b>	(69,223.77)	4,889.05
<b>Provision For Income Taxes</b>		
Federal Income Tax	0.00	11,613.00
<b>Total Provision For Income Taxes</b>	<u>0.00</u>	<u>11,613.00</u>
<b>Change In Net Assets</b>	(69,223.77)	(6,723.95)
Net Assets, Beginning	2,215,599.29	2,153,099.47
<b>Net Assets, Ending</b>	<u>\$ 2,146,375.52</u>	<u>\$ 2,146,375.52</u>