

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
Total Current Assets	413,777.43

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)
Total Property Plant & Equipment	1,527,100.90

Other Assets

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

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
Total Current Liabilities	38,682.77

Long-Term Liabilities

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

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

Net Assets

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

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
Revenues, Gains, And Other Support		
Assessment Income	\$ 7,855.00	\$ 218,206.08
Total Revenues, Gains, And Other Support	7,855.00	218,206.08
Gross Profit	7,855.00	218,206.08
Expenses And Losses		
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
Total Expenses And Losses	78,273.58	293,018.64

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
Income From Operations	(70,418.58)	(74,812.56)
Other Income		
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
Total Other Income	<u>1,194.81</u>	<u>79,701.61</u>
Income Before Provision For Taxes	(69,223.77)	4,889.05
Provision For Income Taxes		
Federal Income Tax	0.00	11,613.00
Total Provision For Income Taxes	<u>0.00</u>	<u>11,613.00</u>
Change In Net Assets		
Net Assets, Beginning	(69,223.77)	(6,723.95)
Net Assets, Ending	<u>\$ 2,146,375.52</u>	<u>\$ 2,146,375.52</u>

See accountant's compilation report

Interim Statement - Unadjusted for Year-End