

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

Susan Colley, CPA, P.A.
August 27, 2024

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

July 31, 2024

Assets

Current Assets

Petty Cash	\$	160.00
Cash - Vault		1,500.00
SSB General Checking 1968		76,455.95
Heartland Operating Chkg 6347		88,301.61
Heartland MM 4568		80,169.52
Heartland Chkg Activities		40,730.12
Crews B&T 1174		3,222.64
MidFlorida Money Market		2,321.23
PNC Checking Plus		5,000.00
PNC Money Market		159,253.62
Total Current Assets		<u>457,114.69</u>

Property Plant & Equipment

Land		810,854.09
Capital Improvements		270,260.40
Clubhouse		793,468.78
Recreation Facilities		177,052.56
Equipment		374,216.42
Accumulated Depreciation		(898,259.00)
Total Property Plant & Equipment		<u>1,527,593.25</u>

Other Assets

SouthState CD's		45,000.00
MidFlorida CD's		245,586.14
Utility Deposits		2,910.00
Total Other Assets		<u>293,496.14</u>

Total Assets

\$ 2,278,204.08

Liabilities

Current Liabilities

Season Pass Deposits	\$	26,328.00
Payroll Taxes Payable		(0.02)
Chase Credit Card Payable		5,521.58
Total Current Liabilities		<u>31,849.56</u>

Long-Term Liabilities

Gate Remotes Liability		10.00
Key Card Liability		25.00
Enhancement Liability		12,193.36
Kubota Credit Corp		33,115.65
Total Long-Term Liabilities		<u>45,344.01</u>
Total Liabilities	\$	<u><u>77,193.57</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

July 31, 2024

		Net Assets
Net Assets		
Net Assets, Beginning		2,153,099.47
Change in Net Assets		47,911.04
Total Net Assets		<u>2,201,010.51</u>
Total Liabilities And Net Assets	\$	<u><u>2,278,204.08</u></u>

Camp Florida Property Owners Association, Inc.

Statements of Activities and Changes in Net Assets

Income Tax Basis

For the month and seven months ended July 31, 2024

	Current	Year to date
Revenues, Gains, And Other Support		
Assessment Income	\$ 40,131.22	\$ 336,457.38
Total Revenues, Gains, And Other Support	<u>40,131.22</u>	<u>336,457.38</u>
 Gross Profit	 40,131.22	 336,457.38
 Expenses And Losses		
Advertising	0.00	629.05
Bank Service Charges	0.00	5.00
Contract Labor	1,625.00	12,600.00
Dues and Subscriptions	20.00	448.99
Electric Expense	3,663.87	27,677.51
Meals	113.34	776.56
Equipment Rental	0.00	5,423.50
Sanitation Expense	0.00	3,119.99
Fuel Expense	500.50	3,284.68
Insurance	722.18	3,734.36
Landscaping & Lawn Expense	428.65	3,215.04
Internet Expense	409.97	2,812.37
Licenses & Permits	0.00	2,426.60
Legal	0.00	2,652.50
Miscellaneous	(1,000.00)	108.00
Office Supplies	13.43	3,252.87
Pool Maintenance & Supplies	894.02	35,218.43
Payroll Fees	225.00	1,200.00
Payroll Tax Expense	1,541.64	11,237.71
Laundry Room Expense	426.69	701.62
Postage	0.00	1,268.25
Professional Fees	985.00	7,210.00
Recreation Expense	64.41	36,855.54
R & M - General	2,166.92	25,098.70
R & M - Small Equipment	1,405.73	9,352.43
R & M - Electric/Plumbing	0.00	250.66
R & M - Air Conditioning	329.91	505.91
R & M - Pool Heater/Filter	0.00	4,238.17
Salaries & Wages	18,827.49	124,873.15
Sales Tax Expense	158.77	5,475.23
Surveillance Expense	1,364.90	6,651.22
Supplies	455.43	6,094.08
Telephone	411.78	3,108.89
Travel	0.00	618.58
Tools Expense	91.31	207.32
Uniform Expense	0.00	1,408.26
Water & Sewer Expense	1,127.10	13,969.06
Total Expenses And Losses	<u>36,973.04</u>	<u>367,710.23</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 seven months ended July 31, 2024

	Current	Year to date
Income From Operations	3,158.18	(31,252.85)
Other Income		
Laundry Income	0.00	9,519.75
Recreation/Activities Income	0.00	41,834.16
Late Fee Income	118.45	412.86
Storage Lot Income	3,436.33	26,022.84
Estoppel Fees	100.00	2,250.00
Interest Income	732.92	10,544.05
Miscellaneous Income	0.00	2,693.23
Total Other Income	<u>4,387.70</u>	<u>93,276.89</u>
Income Before Provision For Taxes	7,545.88	62,024.04
Provision For Income Taxes		
Federal Income Tax	0.00	14,113.00
Total Provision For Income Taxes	<u>0.00</u>	<u>14,113.00</u>
Change In Net Assets	7,545.88	47,911.04
Net Assets, Beginning	2,193,464.63	2,153,099.47
Net Assets, Ending	<u>\$ 2,201,010.51</u>	<u>\$ 2,201,010.51</u>