

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

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

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

November 30, 2024

Assets

Current Assets

Petty Cash	\$	160.00
Cash Box Banks		1,350.00
Cash - Vault		1,500.00
SSB General Checking 1968		63,491.88
Heartland Operating Chkg 6347		45,584.62
Heartland MM 4568		80,810.66
Heartland Chkg Activities		41,557.24
Crews B&T 1174		3,223.18
MidFlorida Money Market		2,350.59
PNC Checking Plus		5,000.00
PNC Money Market		161,163.08
Total Current Assets		<u>406,191.25</u>

Property Plant & Equipment

Land		810,854.09
Capital Improvements		276,413.40
Clubhouse		793,468.78
Recreation Facilities		180,202.56
Equipment		374,431.40
Accumulated Depreciation		(898,259.00)
Total Property Plant & Equipment		<u>1,537,111.23</u>

Other Assets

SouthState CD's		46,281.66
MidFlorida CD's		245,586.14
Utility Deposits		2,910.00
Total Other Assets		<u>294,777.80</u>

Total Assets

\$ 2,238,080.28

Liabilities

Current Liabilities

Season Pass Deposits	\$	27,098.00
Payroll Taxes Payable		0.91
Chase Credit Card Payable		20,061.29
Total Current Liabilities		<u>47,160.20</u>

Long-Term Liabilities

Gate Remotes Liability		35.00
Key Card Liability		25.00
Enhancement Liability		12,193.36
Kubota Credit Corp		31,045.93
Total Long-Term Liabilities		<u>43,299.29</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

November 30, 2024

Total Liabilities	\$	<u>90,459.49</u>
Net Assets		
Net Assets		
Net Assets, Beginning		2,153,099.47
Change in Net Assets		<u>(5,478.68)</u>
Total Net Assets		<u>2,147,620.79</u>
Total Liabilities And Net Assets	\$	<u>2,238,080.28</u>

Camp Florida Property Owners Association, Inc.

Statements of Activities and Changes in Net Assets

Income Tax Basis

For the month and eleven months ended November 30, 2024

	Current	Year to date
Revenues, Gains, And Other Support		
Assessment Income	\$ 7,563.92	\$ 465,662.02
Total Revenues, Gains, And Other Support	<u>7,563.92</u>	<u>465,662.02</u>
Gross Profit	7,563.92	465,662.02
Expenses And Losses		
Advertising	0.00	629.05
Bank Service Charges	0.00	5.00
Contract Labor	650.00	17,475.00
Dues and Subscriptions	90.00	658.98
Electric Expense	382.61	36,998.69
Meals	93.29	1,090.75
Equipment Rental	0.00	5,748.50
Sanitation Expense	0.00	4,362.37
Fuel Expense	382.81	5,429.67
Insurance	6,889.05	48,879.11
Landscaping & Lawn Expense	375.00	4,707.17
Internet Expense	811.77	5,671.67
Licenses & Permits	0.00	5,948.08
Legal	275.00	4,230.00
Miscellaneous	0.00	162.00
Office Supplies	76.78	3,778.54
Pool Maintenance & Supplies	1,267.09	40,437.20
Payroll Fees	140.00	1,905.00
Payroll Tax Expense	1,455.75	17,129.25
Laundry Room Expense	0.00	967.63
Postage	146.00	1,722.75
Professional Fees	985.00	11,150.00
Recreation Expense	2,048.43	39,686.28
R & M - General	1,528.90	31,785.71
R & M - Small Equipment	113.13	12,379.07
R & M - Electric/Plumbing	72.91	372.17
R & M - Air Conditioning	0.00	505.91
R & M - Pool Heater/Filter	0.00	4,238.17
Salaries & Wages	19,029.25	200,051.43
Sales Tax Expense	111.83	5,900.61
Surveillance Expense	13,292.73	21,224.97
Supplies	1,084.09	8,623.43
Telephone	364.26	4,701.70
Travel	0.00	618.58
Tools Expense	0.00	207.32
Uniform Expense	0.00	1,558.72
Water & Sewer Expense	930.93	18,461.02
Total Expenses And Losses	<u>52,596.61</u>	<u>569,401.50</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 eleven months ended November 30, 2024

	Current	Year to date
Income From Operations	(45,032.69)	(103,739.48)
Other Income		
Laundry Income	151.00	13,530.75
Recreation/Activities Income	1,802.50	43,666.66
Late Fee Income	16.92	764.09
Storage Lot Income	180.00	35,606.51
Estoppel Fees	350.00	3,100.00
Interest Income	608.34	14,427.05
Miscellaneous Income	0.00	3,178.74
Total Other Income	<u>3,108.76</u>	<u>114,273.80</u>
Other Expenses		
Suspense	(170.97)	0.00
Total Other Expenses	<u>(170.97)</u>	<u>0.00</u>
Income Before Provision For Taxes	(41,752.96)	10,534.32
Provision For Income Taxes		
Federal Income Tax	0.00	16,013.00
Total Provision For Income Taxes	<u>0.00</u>	<u>16,013.00</u>
Change In Net Assets	<u>(41,752.96)</u>	<u>(5,478.68)</u>
Net Assets, Beginning	2,189,373.75	2,153,099.47
Net Assets, Ending	<u>\$ 2,147,620.79</u>	<u>\$ 2,147,620.79</u>