

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

Management is responsible for the accompanying financial statements of Camp Florida Property Owners Association, Inc., which comprise the Statement of Assets, Liabilities, and Equity - income tax basis as of December 31, 2024 and the related Statement of Revenues, Expenses, and Retained Earnings - income tax basis, for December 31, 2024 in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the 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, the 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..

Susan Colley, CPA, P.A.
Lake Placid, FL
March 27, 2025

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

December 31, 2024

Assets

Current Assets

Petty Cash	\$	160.00
Cash Box Banks		1,350.00
Cash - Vault		1,500.00
SSB General Checking 1968		79,134.69
Heartland Operating Chkg 6347		126,909.52
Heartland MM 4568		80,948.04
Heartland Chkg Activities		45,165.28
Crews B&T 1174		3,223.31
MidFlorida Money Market		2,356.58
PNC Checking Plus		5,000.00
PNC Money Market		161,601.57
Total Current Assets		<u>507,348.99</u>

Property Plant & Equipment

Land		810,854.09
Capital Improvements		276,413.40
Clubhouse		793,468.78
Recreation Facilities		180,202.56
Equipment		185,642.31
Accumulated Depreciation		(799,893.00)
Total Property Plant & Equipment		<u>1,446,688.14</u>

Other Assets

SouthState CD's		46,313.70
MidFlorida CD's		250,988.80
Utility Deposits		2,910.00
Total Other Assets		<u>300,212.50</u>

Total Assets

\$ 2,254,249.63

Liabilities

Current Liabilities

Season Pass Deposits	\$	10,020.00
Chase Credit Card Payable		11,817.41
Total Current Liabilities		<u>21,837.41</u>

Long-Term Liabilities

Kubota Credit Corp		30,528.50
Total Long-Term Liabilities		<u>30,528.50</u>
Total Liabilities	\$	<u><u>52,365.91</u></u>

Net Assets

Net Assets

See accountant's compilation report

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

December 31, 2024

Net Assets, Beginning	2,153,099.47
Change in Net Assets	48,784.25
Total Net Assets	<u>2,201,883.72</u>
Total Liabilities And Net Assets	<u>\$ 2,254,249.63</u>

See accountant's compilation report

Camp Florida Property Owners Association, Inc.

Statement of Activities and Changes in Net Assets

Income Tax Basis

For the year ended December 31, 2024

Revenues, Gains, And Other Support

Assessment Income	\$	611,218.72
Total Revenues, Gains, And Other Support		<u>611,218.72</u>

Gross Profit	611,218.72
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Expenses And Losses

Advertising	629.05
Bank Service Charges	10.00
Contract Labor	20,150.00
Depreciation	99,153.00
Dues and Subscriptions	678.98
Electric Expense	43,799.92
Meals	1,120.65
Equipment Rental	6,013.50
Sanitation Expense	4,592.80
Fuel Expense	5,678.13
Insurance	48,879.11
Landscaping & Lawn Expense	6,840.04
Internet Expense	6,469.35
Licenses & Permits	5,948.08
Legal	4,887.00
Miscellaneous	162.00
Office Supplies	4,002.13
Pool Maintenance & Supplies	42,674.35
Payroll Fees	2,080.00
Payroll Tax Expense	18,290.20
Laundry Room Expense	967.63
Postage	1,736.35
Professional Fees	12,135.00
Recreation Expense	48,088.21
R & M - General	34,712.61
R & M - Small Equipment	12,486.57
R & M - Electric/Plumbing	372.17
R & M - Air Conditioning	505.91
R & M - Pool Heater/Filter	4,238.17
Salaries & Wages	215,238.97
Sales Tax Expense	6,080.48
Surveillance Expense	21,014.97
Supplies	9,106.97
Telephone	4,813.65
Travel	618.58
Tools Expense	207.32
Uniform Expense	1,558.72
Water & Sewer Expense	19,773.51

See accountant's compilation report

Camp Florida Property Owners Association, Inc.

Statement of Activities and Changes in Net Assets

Income Tax Basis

For the year ended December 31, 2024

Total Expenses And Losses	<u>715,714.08</u>
Income From Operations	(104,495.36)
Other Income	
Laundry Income	15,142.75
Recreation/Activities Income	82,947.71
Late Fee Income	936.62
Storage Lot Income	46,032.51
Estoppel Fees	3,050.00
Interest Income	20,444.28
Miscellaneous Income	3,238.74
Total Other Income	<u>171,792.61</u>
Income Before Provision For Taxes	67,297.25
Provision For Income Taxes	
Federal Income Tax	18,513.00
Total Provision For Income Taxes	<u>18,513.00</u>
Change In Net Assets	48,784.25
Net Assets, Beginning	2,153,099.47
Net Assets, Ending	<u><u>\$ 2,201,883.72</u></u>

See accountant's compilation report