

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 February 28, 2025 and the related Statement of Revenues, Expenses, and Retained Earnings - income tax basis, for February 28, 2025 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 31, 2025

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

February 28, 2025

Assets

Current Assets

Petty Cash	\$	160.00
Cash Box Banks		1,350.00
Cash - Vault		1,500.00
SSB General Checking 1968		101,636.54
Heartland Operating Chkg 6347		37,458.10
Heartland MM 4568		81,210.15
Heartland Chkg Activities		67,825.95
Crews B&T 1174		3,223.57
MidFlorida Money Market		211,000.11
PNC Checking Plus		5,000.00
PNC Money Market		162,375.70
Total Current Assets		<u>672,740.12</u>

Property Plant & Equipment

Land		810,854.09
Capital Improvements		276,413.40
Clubhouse		793,468.78
Recreation Facilities		180,202.56
Equipment		212,790.86
Accumulated Depreciation		(799,893.00)
Total Property Plant & Equipment		<u>1,473,836.69</u>

Other Assets

SouthState CD's		46,380.22
PNC CD		40,979.63
Utility Deposits		2,910.00
Total Other Assets		<u>90,269.85</u>

Total Assets

\$ 2,236,846.66

Liabilities

Current Liabilities

Season Pass Deposits	\$	11,013.00
Payroll Taxes Payable		79.21
Chase Credit Card Payable		4,451.85
Total Current Liabilities		<u>15,544.06</u>

Long-Term Liabilities

Kubota Credit Corp		29,493.64
Total Long-Term Liabilities		<u>29,493.64</u>
Total Liabilities	\$	<u><u>45,037.70</u></u>

Net Assets

See accountant's compilation report
Interim Statement - Unadjusted for Year-End

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

February 28, 2025

Net Assets

Net Assets, Beginning	2,201,883.72
Change in Net Assets	(10,074.76)
Total Net Assets	<u>2,191,808.96</u>
 Total Liabilities And Net Assets	 \$ <u><u>2,236,846.66</u></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 two months ended February 28, 2025

	Current	Year to date
Revenues, Gains, And Other Support		
Assessment Income	\$ 1,665.00	\$ 81,565.44
Total Revenues, Gains, And Other Support	<u>1,665.00</u>	<u>81,565.44</u>
Gross Profit	1,665.00	81,565.44
Expenses And Losses		
Contract Labor	2,000.00	4,075.00
Dues and Subscriptions	20.00	40.00
Electric Expense	4,194.62	7,500.38
Meals	104.58	149.97
Equipment Rental	282.00	285.97
Sanitation Expense	0.00	36.50
Fuel Expense	300.31	402.56
Insurance	2,796.60	2,796.60
Landscaping & Lawn Expense	1,386.91	3,910.67
Internet Expense	578.45	832.77
Legal	0.00	397.50
Office Supplies	104.44	592.42
Pool Maintenance & Supplies	2,225.84	3,124.71
Payroll Fees	140.00	330.00
Payroll Tax Expense	1,575.90	3,706.12
Laundry Room Expense	152.29	565.80
Postage	0.00	309.82
Penalties & Fines	0.00	2,693.08
Professional Fees	985.00	1,970.00
Recreation Expense	12,056.46	23,059.10
R & M - General	3,917.56	39,510.93
R & M - Small Equipment	80.61	661.79
R & M - Electric/Plumbing	144.74	266.96
Salaries & Wages	15,754.36	35,208.63
Sales Tax Expense	1,202.06	2,224.79
Surveillance Expense	384.14	691.17
Supplies	1,128.20	2,759.42
Telephone	112.20	224.38
Water & Sewer Expense	1,601.57	2,904.00
Total Expenses And Losses	<u>53,228.84</u>	<u>141,231.04</u>
Income From Operations	(51,563.84)	(59,665.60)
Other Income		
Laundry Income	2,129.00	4,115.00
Recreation/Activities Income	16,508.96	37,035.21
Late Fee Income	0.00	203.56
Storage Lot Income	0.00	4,700.97

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 two months ended February 28, 2025

	Current	Year to date
Estoppel Fees	300.00	400.00
Interest Income	1,306.82	2,432.69
Miscellaneous Income	0.00	703.27
Total Other Income	<u>20,244.78</u>	<u>49,590.70</u>
Other Expenses		
Interest Expense	(267.62)	(0.14)
Total Other Expenses	<u>(267.62)</u>	<u>(0.14)</u>
Change In Net Assets	(31,051.44)	(10,074.76)
Net Assets, Beginning	2,222,860.40	2,201,883.72
Net Assets, Ending	<u>\$ 2,191,808.96</u>	<u>\$ 2,191,808.96</u>