

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 April 30, 2025 and the related Statement of Revenues, Expenses, and Retained Earnings - income tax basis, for April 30, 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
May 22, 2025

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

April 30, 2025

Assets

Current Assets

Petty Cash	\$	160.00
Cash - Vault		1,500.00
SSB General Checking 1968		88,279.91
Heartland Operating Chkg 6347		82,569.82
Heartland MM 4568		81,482.04
Heartland Chkg Activities		12,071.08
Crews B & T 1174		3,228.84
MidFlorida Money Market		212,388.22
PNC Checking Plus		4,985.00
PNC Money Market		118,858.44
Total Current Assets		<u>605,523.35</u>

Property Plant & Equipment

Land		810,854.09
Capital Improvements		443,076.45
Clubhouse		793,468.78
Recreation Facilities		190,184.48
Equipment		228,396.91
Accumulated Depreciation		(799,893.00)
Total Property Plant & Equipment		<u>1,666,087.71</u>

Other Assets

SouthState CD's		75,682.44
PNC CD		41,249.94
Utility Deposits		2,910.00
Total Other Assets		<u>119,842.38</u>

Total Assets

\$ 2,391,453.44

Liabilities

Current Liabilities

Season Pass Deposits	\$	18,683.00
Chase Credit Card Payable		9,337.03
Total Current Liabilities		<u>28,020.03</u>

Long-Term Liabilities

Kubota Credit Corp		28,458.78
Total Long-Term Liabilities		<u>28,458.78</u>
Total Liabilities	\$	<u><u>56,478.81</u></u>

Net Assets

Net Assets

Net Assets, Beginning		2,201,883.72
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See accountant's compilation report
Interim Statement - Unadjusted for Year-End

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

April 30, 2025

Change in Net Assets	133,090.91
Total Net Assets	<u>2,334,974.63</u>
Total Liabilities And Net Assets	<u>\$ <u>2,391,453.44</u></u>

Camp Florida Property Owners Association, Inc.

Statements of Activities and Changes in Net Assets Income Tax Basis

For the month and four months ended April 30, 2025

	Current	Year to date
Revenues, Gains, And Other Support		
Assessment Income	\$ 48,088.42	\$ 227,697.08
Total Revenues, Gains, And Other Support	<u>48,088.42</u>	<u>227,697.08</u>
Cost Of Goods Sold		
Merchandise & Parts	0.00	13.98
Total Cost Of Goods Sold	<u>0.00</u>	<u>13.98</u>
Gross Profit	48,088.42	227,683.10
Expenses And Losses		
Bank Service Charges	15.00	45.00
Contract Labor	2,000.00	8,575.00
Dues and Subscriptions	20.00	80.00
Electric Expense	5,392.14	17,288.64
Meals	54.05	290.59
Equipment Rental	0.00	4,317.22
Sanitation Expense	0.00	2,386.50
Fuel Expense	616.50	1,223.90
Insurance	926.18	3,722.78
Landscaping & Lawn Expense	609.18	8,433.95
Internet Expense	686.45	2,097.67
Licenses & Permits	61.25	61.25
Legal	1,087.00	1,859.50
Office Supplies	79.09	1,248.51
Pool Maintenance & Supplies	575.70	5,570.51
Payroll Fees	140.00	645.00
Payroll Tax Expense	1,276.08	6,308.06
Laundry Room Expense	0.00	1,079.95
Postage	0.00	309.82
Penalties & Fines	0.00	2,693.08
Professional Fees	1,985.00	4,940.00
Taxes	982.00	982.00
Recreation Expense	365.42	36,277.13
R & M - General	1,057.75	41,791.52
R & M - Small Equipment	358.24	1,460.42
R & M - Electric/Plumbing	0.00	289.34
Salaries & Wages	16,327.89	67,360.41
Sales Tax Expense	1,529.30	4,722.92
Surveillance Expense	0.00	1,288.40
Supplies	365.55	3,842.25
Telephone	112.20	448.78
Tools Expense	0.00	124.96
Water & Sewer Expense	2,133.31	7,097.90
Total Expenses And Losses	<u>38,755.28</u>	<u>238,862.96</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 four months ended April 30, 2025

	Current	Year to date
Income From Operations	9,333.14	(11,179.86)
Other Income		
Laundry Income	936.25	8,054.25
Recreation/Activities Income	705.41	54,706.50
Late Fee Income	0.00	221.79
Storage Lot Income	3,680.94	14,096.91
Estoppel Fees	550.00	1,050.00
Special Assessments - Road	21,752.50	65,740.00
Interest Income	1,203.00	5,812.91
Miscellaneous Income	1,700.00	2,408.27
Total Other Income	<u>30,528.10</u>	<u>152,090.63</u>
Other Expenses		
Interest Expense	0.00	(0.14)
Total Other Expenses	<u>0.00</u>	<u>(0.14)</u>
Income Before Provision For Taxes	39,861.24	140,910.91
Provision For Income Taxes		
Federal Income Tax	7,820.00	7,820.00
Total Provision For Income Taxes	<u>7,820.00</u>	<u>7,820.00</u>
Change In Net Assets	<u>32,041.24</u>	<u>133,090.91</u>
Net Assets, Beginning	2,302,933.39	2,201,883.72
Net Assets, Ending	<u>\$ 2,334,974.63</u>	<u>\$ 2,334,974.63</u>