

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 May 31, 2025 and the related Statement of Revenues, Expenses, and Retained Earnings - income tax basis, for May 31, 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
June 23, 2025

Camp Florida Property Owners Association, Inc.

Statement of Financial Position

Income Tax Basis

May 31, 2025

Assets

Current Assets

Petty Cash	\$	160.00
Cash - Vault		1,500.00
SSB General Checking 1968		84,572.72
Heartland Operating Chkg 6347		167,446.52
Heartland MM 4568		81,620.56
Heartland Chkg Activities		10,497.83
Crews B & T 1174		3,228.98
MidFlorida Money Market		213,097.13
PNC Checking Plus		4,963.00
PNC Money Market		119,387.73
Total Current Assets		<u>686,474.47</u>

Property Plant & Equipment

Land		810,854.09
Capital Improvements		443,076.45
Clubhouse		793,468.78
Recreation Facilities		191,372.98
Equipment		229,606.34
Accumulated Depreciation		(799,893.00)
Total Property Plant & Equipment		<u>1,668,485.64</u>

Other Assets

SouthState CD's		75,917.57
PNC CD		41,383.46
Utility Deposits		2,910.00
Total Other Assets		<u>120,211.03</u>

Total Assets

\$ 2,475,171.14

Liabilities

Current Liabilities

Season Pass Deposits	\$	18,683.00
Chase Credit Card Payable		10,743.87
Total Current Liabilities		<u>29,426.87</u>

Long-Term Liabilities

Kubota Credit Corp		27,941.35
Total Long-Term Liabilities		<u>27,941.35</u>
Total Liabilities	\$	<u><u>57,368.22</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

May 31, 2025

Change in Net Assets	215,919.20
Total Net Assets	<u>2,417,802.92</u>
Total Liabilities And Net Assets	<u>\$ <u>2,475,171.14</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 five months ended May 31, 2025

	Current	Year to date
Revenues, Gains, And Other Support		
Assessment Income	\$ 5,576.58	\$ 233,273.66
Total Revenues, Gains, And Other Support	<u>5,576.58</u>	<u>233,273.66</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	5,576.58	233,259.68
Expenses And Losses		
Bank Service Charges	17.00	62.00
Contract Labor	1,500.00	10,075.00
Dues and Subscriptions	203.00	283.00
Electric Expense	3,707.91	20,996.55
Meals	129.30	419.89
Equipment Rental	1,298.75	5,615.97
Sanitation Expense	0.00	2,386.50
Fuel Expense	501.85	1,725.75
Insurance	411.65	4,134.43
Landscaping & Lawn Expense	1,535.45	9,969.40
Internet Expense	578.35	2,676.02
Licenses & Permits	1,753.65	1,814.90
Legal	0.00	1,859.50
Office Supplies	0.00	1,248.51
Pool Maintenance & Supplies	2,539.62	8,110.13
Payroll Fees	140.00	785.00
Payroll Tax Expense	1,535.72	7,843.78
Laundry Room Expense	0.00	1,079.95
Postage	0.00	309.82
Penalties & Fines	0.00	2,693.08
Professional Fees	1,485.00	6,425.00
Taxes	0.00	982.00
Recreation Expense	26.71	36,303.84
R & M - General	1,090.07	42,881.59
R & M - Small Equipment	513.35	1,973.77
R & M - Electric/Plumbing	120.93	410.27
Salaries & Wages	20,074.73	87,435.14
Sales Tax Expense	152.89	4,875.81
Surveillance Expense	0.00	1,288.40
Supplies	290.86	4,133.11
Telephone	112.19	560.97
Tools Expense	122.22	247.18
Water & Sewer Expense	2,971.81	10,069.71
Total Expenses And Losses	<u>42,813.01</u>	<u>281,675.97</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 five months ended May 31, 2025

	Current	Year to date
Income From Operations	(37,236.43)	(48,416.29)
Other Income		
Laundry Income	0.00	8,054.25
Recreation/Activities Income	0.00	54,706.50
Late Fee Income	168.13	389.92
Storage Lot Income	1,073.94	15,170.85
Estoppel Fees	50.00	1,100.00
Special Assessments - Road	117,026.42	182,766.42
Interest Income	1,746.23	7,559.14
Miscellaneous Income	0.00	2,408.27
Total Other Income	<u>120,064.72</u>	<u>272,155.35</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	82,828.29	223,739.20
Provision For Income Taxes		
Federal Income Tax	0.00	7,820.00
Total Provision For Income Taxes	<u>0.00</u>	<u>7,820.00</u>
Change In Net Assets	82,828.29	215,919.20
Net Assets, Beginning	2,334,974.63	2,201,883.72
Net Assets, Ending	<u>\$ 2,417,802.92</u>	<u>\$ 2,417,802.92</u>