

Forrest H. Hilton, C.P.A., P.A.
A professional corporation

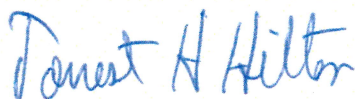
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Lily Lake Property Owners Association
Frostproof, Florida

Management is responsible for the accompanying financial statements of Lily Lake Property Owners Association, which comprise the balance sheet as of April 30, 2025 and the related profit and loss statement for the four months then ended, in accordance with accounting principles generally accepted in the United States of America. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

A statement of cash flows and other disclosures required by generally accepted accounting principles have not been presented. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and changes in financial position. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Forrest H. Hilton,
Avon Park, FL
May 6, 2025

Lily Lake Property Owners Assn

Balance Sheet

As of April 30, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Petty Cash	200
1001 Citizens Bank - Checking	77,009
1002 Citizens Bank - Savings *7623	1,012
1065 Citizens Bank - Reserves MM *9201	10,001
1066 Citizens Bank- Sweep *201	569,832
1067 Citizens Bank- Activities Acct *7201	26,602
Total Bank Accounts	\$684,655
Accounts Receivable	
1151 Accounts Receivable	(6,404)
Total Accounts Receivable	\$ (6,404)
Other Current Assets	
Undeposited Funds	0
Total Other Current Assets	\$0
Total Current Assets	\$678,251
Fixed Assets	
1200 Building - Clubhouse	237,170
1201 Furniture & Equipment	51,434
1202 Land Improvements	675,933
1203 Pool/Spa - Common Area	66,292
1204 Storage Compound Area	74,487
1205 Building Improvements	69,090
1206 SWMS Improvements	70,653
1299 Accumulated Depreciation	(614,890)
Total Fixed Assets	\$630,168
TOTAL ASSETS	\$1,308,419

Lily Lake Property Owners Assn

Balance Sheet

As of April 30, 2025

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 Accounts Payable	0
Total Accounts Payable	\$0
Other Current Liabilities	
1999 Advance Maintenance Fees	0
2000 Deferred Maintenance Income	117,629
2001 Deferred Storage Compound Income	0
2010 Prepaid Assessments	0
3000 Contract Liabilities	0
Direct Deposit Payable	0
Florida Department of Revenue Payable	0
Out Of Scope Agency Payable	0
Total Other Current Liabilities	\$117,629
Total Current Liabilities	\$117,629
Total Liabilities	\$117,629
Equity	
4000 Fund Balance	1,173,375
4001 Fund Balance Reserves	0
4002 Opening Balance Equity	0
Net Income	17,415
Total Equity	\$1,190,790
TOTAL LIABILITIES AND EQUITY	\$1,308,419

Lily Lake Property Owners Assn

Profit and Loss - YTD

January - April, 2025

	TOTAL
Income	
5000 Maintenance Fees - Jan-June	237,976
5002 Storage Compound	14,480
5003 Laundry Income	340
5004 Interest Income	0
5005 Other Income	3,383
5006 Social Activities Income	12,207
5010 Interest Income - Reserves	4,669
Total Income	\$273,055
GROSS PROFIT	\$273,055
Expenses	
6000 Administrative	
6001 Salaries & Wages	9,791
6005 Workmans Comp Insurance	260
6011 Legal Services	7,030
6012 Accounting Services	3,920
6013 Insurance	32,497
6014 Taxes Corporate	4,601
6015 Postage	1,213
6016 Printing/Copy Service	495
6020 Miscellaneous Exp - Administrative	745
6027 Office Expense	655
6029 Dues & Subscriptions	262
Total 6000 Administrative	61,470
6050 Service	
6051 Trash Collection	6,289
6052 Yard Waste	2,105
6053 Cable TV	63,995
6054 Water/Sewer	2,846
6055 Landscape Services	69,436
6056 Gate Maintenance & Repair	150
6057 Gate Opener Expense	434
6058 Electric Utilities	12,316
6059 Laundry Maintenance & Repair	198
Total 6050 Service	157,769
6060 Social Activities	6,193
6079 Clubhouse	
6080 Cleaning Service	1,467
6081 Pest Control Service	367
6082 Maintenance/Repairs Gen Clubhouse	2,537
6083 Rest Room Supplies	439

Lily Lake Property Owners Assn

Profit and Loss - YTD

January - April, 2025

	TOTAL
6090 Miscellaneous Expense - Clubhouse	55
Total 6079 Clubhouse	4,864
6100 Pool & Spa	
6101 Pool - Supplies	1,510
6102 Repair & Maintenance	421
Total 6100 Pool & Spa	1,931
6199 Other Expense	
6200 Propane	953
6201 Street Lights	48
6202 Maintenance - Common Area	1,831
6205 Maintenance - SWMS	15,511
6206 Miscellaneous - Other	321
6207 Hurricane Expenses	4,750
Total 6199 Other Expense	23,414
Total Expenses	\$255,641
NET OPERATING INCOME	\$17,415
NET INCOME	\$17,415

Lily Lake Property Owners Assn

Check Detail

April 2025

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
1001 Citizens Bank - Checking						
04/01/2025	Check	20770	HEARTLAND POOL SERVICE	Inv #2019237	R	-269.41 269.41
04/01/2025	Check	20771	JANI-KING OF ORLANDO	Cleaning services Inv #2-244107	R	-488.99 488.99
04/02/2025	Check	20772	COKER FUEL	Inv#164365	R	-372.24 372.24
04/03/2025	Check	20773	Pye-Baker Fire & Safety, LLC	IV00477572	R	-444.00 444.00
04/04/2025	Expense		COMCAST	cable/internet	R	-15,532.56 15,532.56
04/07/2025	Expense		POLK COUNTY UTILITIES	Account No. 50415-95462	R	-701.87 701.87
04/07/2025	Check	20774	EDGEWOOD LANDSCAPE	Inv#111137	R	-17,358.91 17,358.91
04/07/2025	Check	20775	BAGWELL LUMBER	Inv #S-22217 Inv #S-22101	R	-15.72 6.42 9.30
04/08/2025	Expense		REPUBLIC SERVICES		R	-1,609.82 1,609.82
04/09/2025	Expense		CARDMEMBER SERVICES	rest room supplies printing/copy office exp	R	-854.24 97.92 231.39 524.93
04/10/2025	Expense		DUKE ENERGY	Duke Energy Duke Energy	R	-121.83 85.60 36.23
04/10/2025	Expense		REPUBLIC SERVICES		R	-515.12 515.12
04/10/2025	Check	20776	AWESOME STICKERS	Inv #1012	R	-35.31 35.31
04/10/2025	Check	20777	RIDGE ENERGY SAVERS INC	Invoice 110076476	R	-85.00 85.00
04/10/2025	Check	20778	LMR Construction, Inc.	inv# 25.2104	R	-12,500.00 12,500.00
04/10/2025	Check	20779	FORREST HILTON, CPA PA	Inv 19020	R	-1,410.00 1,410.00
04/11/2025	Payroll Check	DD	Donna M. Corbin	Pay Period: 03/23/2025-04/05/2025 Direct Deposit	R	-842.07 -842.07
04/11/2025	Check	9488	Timmy Fix-it LLC	washer repair	R	-197.84 197.84

Lily Lake Property Owners Assn

Check Detail

April 2025

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
04/11/2025	Expense		Intuit		R	-288.26
				payroll taxes		288.26
04/15/2025	Expense		IRS		R	-1,219.00
				Quarterly est pmt #1		1,219.00
04/15/2025	Expense		IRS		R	-3,382.00
				2024 form 1120		3,382.00
04/16/2025	Expense		COMCAST		R	-449.16
				cable/internet		449.16
04/18/2025	Expense		DUKE ENERGY		R	-2,908.73
				Duke Energy		2,908.73
04/21/2025	Sales Tax Payment				R	-6.82
						-6.82
04/21/2025	Check	20780	ACE PEST CONTROL			-90.95
				Inv #3827		90.95
04/21/2025	Check	20781	EDWARD LAMB & ASSOCIATES		R	-1,881.60
				NO. 01599		1,881.60
04/21/2025	Check	9489	Nancy Erickson		R	-320.99
				Reimbursement - Damaged golf net		320.99
04/22/2025	Check	20782	AWESOME STICKERS		R	-35.31
				Inv #1013		35.31
04/25/2025	Expense		Intuit		R	-275.31
				payroll taxes		275.31
04/25/2025	Expense		Donna M. Corbin		R	-801.19
				net payroll		801.19
04/28/2025	Check	20783	ALBERT C GALLOWAY JR PA			-7,030.00
				inv#9382		210.00
				inv#9383		1,040.00
				inv#9384		1,740.00
				inv#9409		130.00
				inv#9410		810.00
				inv#9421		210.00
				inv#9422		910.00
				inv#9423		900.00
				inv#9452		450.00
				inv#9453		390.00
				inv#9454		240.00
04/28/2025	Check	20784	HOPSON EXCAVATION			-1,611.00
				Invoice#6289		1,611.00
04/28/2025	Check	20785	HEARTLAND POOL SERVICE			-367.19
				Inv #2019446		367.19
04/28/2025	Check	20786	THE LAKE DOCTORS			-350.00
				Inv# 2000040		350.00

Lily Lake Property Owners Assn

Check Detail

April 2025

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
1067 Citizens Bank- Activities Acct *7201						
04/30/2025	Check		SOCIAL ACTIVITIES		R	-1,740.36
						1,740.36

ACTIVITIES ACCOUNT - APRIL 2025

Date	Ck#	Written To	Check Amt	Deposit	Description	Balance
					Beginning Balance	\$26,121.17
3/28/2025	2959	Everi Games	\$25.00		Bingo board switches	\$26,096.17
3/31/2025	2960	Darlene Schneider	\$349.28		Jack & Jill	\$25,746.89
3/31/2025	2961	BOLO Tactical	\$76.76		Lily Pad printing	\$25,670.13
4/2/2025		Deposit		\$47.35	Ice cream social startup (minus expenses)	\$25,717.48
4/2/2025		Deposit		\$64.00	Porky Pig ticket sales	\$25,781.48
4/2/2025		Deposit		\$349.00	Dance ticket sales & 50/50	\$26,130.48
4/2/2025		Deposit		\$497.00	Porky Pig ticket sales, food & 50/50	\$26,627.48
4/2/2025	2962	Mary Kovar	\$625.94		Porky Pig & kitchen supplies	\$26,001.54
4/7/2025	2963	Sue Goddard	\$92.52		Pickleball & supplies	\$25,909.02
4/17/2025		Deposit		\$500.00	Beverages	\$26,409.02
4/18/2025	2964	Marlene Reid	\$500.00		Bingo board	\$25,909.02
4/22/2025	2965	Mary Kovar	\$70.86		Kitchen equipment	\$25,838.16
4/23/2025		Deposit		\$84.00	Bingo popcorn	\$25,922.16
4/23/2025		Deposit		\$161.90	Bingo ice cream	\$26,084.06
4/23/2025		Deposit		\$25.00	Bingo popcorn	\$26,109.06
4/23/2025		Deposit		\$396.00	Easter dinner	\$26,505.06
4/23/2025		Deposit		\$96.50	Bingo popcorn	\$26,601.56
Totals			\$1,740.36	\$2,220.75	Balance	\$26,601.56