

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 January 31, 2026 and the related profit and loss statement for the one month 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
February 16, 2026

Balance Sheet

Lily Lake Property Owners Assn
As of January 31, 2026

	Total
Distribution account	
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Assets	
Current Assets	
Bank Accounts	
1000 Petty Cash	200
1001 Citizens Bank - Checking	111,462
1002 Citizens Bank - Savings *7623	1,012
1065 Citizens Bank - Reserves MM *9201	10,001
1066 Citizens Bank- Sweep *201	974,899
1067 Citizens Bank- Activities Acct *7201	26,580
Total for Bank Accounts	\$1,124,154
Accounts Receivable	
1151 Accounts Receivable	14,793
Total for Accounts Receivable	\$14,793
Other Current Assets	
QuickBooks Tax Holding Account	559
Total for Other Current Assets	\$559
Total for Current Assets	\$1,139,506
Fixed Assets	
1200 Building - Clubhouse	237,170
1201 Furniture & Equipment	52,098
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	(650,950)
Total for Fixed Assets	\$594,771
Total for Assets	\$1,734,277

Balance Sheet

Lily Lake Property Owners Assn
As of January 31, 2026

	Total
Distribution account	
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Liabilities and Equity	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2000 Deferred Maintenance Income	399,854
2001 Deferred Storage Compound Income	11,000
Total for Other Current Liabilities	\$410,854
Total for Current Liabilities	\$410,854
Total for Liabilities	\$410,854
Equity	
4000 Fund Balance	1,292,302
Net Income	31,121
Total for Equity	\$1,323,423
Total for Liabilities and Equity	\$1,734,277

Profit and Loss

Lily Lake Property Owners Assn
January 2026

Distribution account	Total
Income	
5000 Maintenance Fees - Jan-June	80,152
5002 Storage Compound	2,200
5005 Other Income	918
5006 Social Activities Income	4,360
5010 Interest Income - Reserves	1,270
Total for Income	\$88,900
Gross Profit	
\$88,900	
Expenses	
6000 Administrative	
6001 Salaries & Wages	1,608
6012 Accounting Services	450
6015 Postage	421
6019 Bank Fees	10
6020 Miscellaneous Exp - Administrative	450
6027 Office Expense	86
6029 Dues & Subscriptions	37
Total for 6000 Administrative	\$3,062
6050 Service	
6051 Trash Collection	1,558
6053 Cable TV	27,889
6054 Water/Sewer	1,503
6055 Landscape Services	17,575
6058 Electric Utilities	3,100
Total for 6050 Service	\$51,624
6060 Social Activities	1,826
6079 Clubhouse	
6080 Cleaning Service	489

Profit and Loss

Lily Lake Property Owners Assn
January 2026

Distribution account	Total
6081 Pest Control Service	139
Total for 6079 Clubhouse	\$628
6100 Pool & Spa	
6101 Pool - Supplies	195
6102 Repair & Maintenance	75
Total for 6100 Pool & Spa	\$270
6199 Other Expense	
6205 Maintenance - SWMS	368
Total for 6199 Other Expense	\$368
Total for Expenses	\$57,779
Net Operating Income	\$31,121
Net Other Income	
Net Income	\$31,121

Lily Lake Property Owners Assn

Check Detail

January 2026

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
1001 Citizens Bank - Checking						
01/05/2026	Expense		POLK COUNTY UTILITIES	Acct# 095462	R	-1,502.60 1,502.60
01/05/2026	Expense		REPUBLIC SERVICES		R	-1,558.00 1,558.00
01/05/2026	Check	20914	JANI-KING OF ORLANDO	Cleaning services Inv #2-253413	R	-488.99 488.99
01/05/2026	Check	20915	THE LAKE DOCTORS	Inv# 2005456	R	-368.00 368.00
01/07/2026	Check	20916	EDGEWOOD LANDSCAPE	Inv #119507	R	-17,358.91 17,358.91
01/07/2026	Check	20917	FORREST HILTON, CPA PA	Inv 19360	R	-450.00 450.00
01/08/2026	Expense		DUKE ENERGY	Duke Energy	R	-36.16 36.16
01/08/2026	Expense		DUKE ENERGY	Duke Energy	R	-95.97 95.97
01/08/2026	Expense		Citizens Bank	charge back fee	R	-10.00 10.00
01/09/2026	Expense		CARDMEMBER SERVICES	office expense dues/subscriptions postage	R	-435.50 86.31 37.19 312.00
01/09/2026	Expense		COMCAST	cable/internet	R	-27,455.12 27,455.12
01/09/2026	Check	9495	MARY KOVAR	Sunday Fun Day	R	-344.10 344.10
01/15/2026	Payroll Check	DD	Donna M. Corbin	Pay Period: 12/27/2025-01/09/2026 Direct Deposit	R	-805.42 -805.42
01/15/2026	Tax Payment		QuickBooks Payroll	Tax withdrawal Tax withdrawal	R	-278.08 278.08
01/16/2026	Expense		COMCAST	cable/internet	R	-433.55 433.55
01/16/2026	Expense		DUKE ENERGY	Duke Energy	R	-2,967.78 2,967.78
01/16/2026	Check	20919	HEARTLAND POOL SERVICE	Inv #2022081 Inv #2022235	R	-270.09 195.09 75.00
01/16/2026	Check	20920	FORREST HILTON, CPA PA	Postage for 2025	R	-108.58 108.58

Lily Lake Property Owners Assn

Check Detail

January 2026

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
01/20/2026	Sales Tax Payment				R	-880.42
						-880.42
01/21/2026	Check	20921	ACE PEST CONTROL		R	-139.10
				Inv #4665		139.10
01/21/2026	Check	20922	EDGEWOOD LANDSCAPE		R	-216.25
				Inv #119774		216.25
01/27/2026	Check	20923	AWESOME STICKERS			-105.93
				Inv #1036		35.31
				Inv #1037		35.31
				Inv #1038		35.31
01/29/2026	Payroll Check	DD	Donna M. Corbin	Pay Period: 01/10/2026-01/23/2026	R	-805.42
				Direct Deposit		-805.42
01/29/2026	Tax Payment		QuickBooks Payroll	Tax withdrawal	R	-278.08
				Tax withdrawal		278.08
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1067 Citizens Bank- Activities Acct *7201						
01/31/2026	Expense		SOCIAL ACTIVITIES		R	-1,826.25
						1,826.25

ACTIVITIES ACCOUNT - JANUARY 2026

Date	Ck#	Written To	Check Amt	Deposit	Description	Balance
					Beginning Balance	\$24,046.06
1/6/2026		Deposit		\$140.00	New Years Dance 50/50	\$24,186.06
1/6/2026		Deposit		\$61.75	Bingo Ice Cream	\$24,247.81
1/6/2026		Deposit		\$130.50	Bingo 50/50	\$24,378.31
1/6/2026		Deposit		\$100.50	Bingo Popcorn	\$24,478.81
1/9/2026		Deposit		\$224.40	Beverages	\$24,703.21
1/13/2026		Deposit		\$180.00	Motown Dance 50/50	\$24,883.21
1/13/2026		Deposit		\$279.00	Ice Cream Social	\$25,162.21
1/13/2026		Deposit		\$780.00	Dance Ticket Sales	\$25,942.21
1/28/2026		Deposit		\$252.00	Dance Ticket Sales	\$26,194.21
1/28/2026		Deposit		\$550.00	Yard Sales Food	\$26,744.21
1/28/2026		Deposit		\$168.00	K-3 Dance 50/50	\$26,912.21
1/28/2026		Deposit		\$1,289.20	Yard Sales	\$28,201.41
1/28/2026		Deposit		\$170.00	Soup Ticket Sales	\$28,371.41
1/28/2026		Deposit		\$35.00	Soup Ticket Sales	\$28,406.41
1/4/2026	2991	Mary Alice Osterhout	\$31.47		Bingo Ice Cream	\$28,374.94
1/4/2026	2992	BOLO Tactical	\$189.63		Lily Pad Printing	\$28,185.31
1/6/2026	2993	Mary Kovar	\$116.80		Luminarie Supplies	\$28,068.51
1/9/2026	2994	Charles Knight	\$600.00		Motown Band	\$27,468.51
1/13/2026	2995	Mary Kovar	\$88.35		Ice Cream Social	\$27,380.16
1/25/2026	2997	Gary Johnson	\$800.00		Key 3 Entertainment	\$26,580.16
Totals			\$1,826.25	\$4,360.35	Balance	\$26,580.16