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 May 31, 2026 and the related profit and loss statement for the five 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

Forrest H. Hilton,
Avon Park, FL
June 9, 2026

Lily Lake Property Owners Assn

Balance Sheet

As of May 31, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
1000 Petty Cash	200
1001 Citizens Bank - Checking 4901	114,526
1002 Citizens Bank - Savings *7623	1,012
1065 Citizens Bank - Reserves MM *9201	10,001
1066 Citizens Bank- Sweep *201 DDA	699,448
1067 Citizens Bank- Activities Acct *7201	31,233
Total for Bank Accounts	**$856,420**
Accounts Receivable	
1151 Accounts Receivable	9,727
Total for Accounts Receivable	**$9,727**
Other Current Assets	
QuickBooks Tax Holding Account	0
Total for Other Current Assets	**$0**
Total for Current Assets	**$866,148**
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	**$1,460,919**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2000 Deferred Maintenance Income	79,246
2001 Deferred Storage Compound Income	2,200
2010 Prepaid Assessments	32,089
Total for Other Current Liabilities	**$113,535**
Total for Current Liabilities	**$113,535**

Lily Lake Property Owners Assn

Balance Sheet

As of May 31, 2026

	Total
Total for Liabilities	**$113,535**
Equity	
4000 Fund Balance	1,292,314
Net Income	55,070
Total for Equity	**$1,347,384**
Total for Liabilities and Equity	**$1,460,919**

Accrual Basis

Lily Lake Property Owners Assn

Profit and Loss

January-May, 2026

	Total
Income	
5000 Maintenance Fees - Jan-June	400,760
5002 Storage Compound	11,260
5003 Laundry Income	394
5004 Interest Income	0
5005 Other Income	4,888
5006 Social Activities Income	13,802
5010 Interest Income - Reserves	5,819
Income	140
Total for Income	**$437,063**
Gross Profit	**$437,063**
Expenses	
6000 Administrative	
6001 Salaries & Wages	9,574
6005 Workmans Comp Insurance	264
6011 Legal Services	979
6012 Accounting Services	4,420
6013 Insurance	38,194
6015 Postage	946
6016 Printing/Copy Service	1,727
6019 Bank Fees	10
6020 Miscellaneous Exp - Administrative	1,536
6026 Licenses & Permits	420
6027 Office Expense	1,062
6029 Dues & Subscriptions	262
Total for 6000 Administrative	**$59,394**
6050 Service	
6051 Trash Collection	10,559
6053 Cable TV	139,445
6054 Water/Sewer	6,171
6055 Landscape Services	94,670
6056 Gate Maintenance & Repair	1,095
6057 Gate Opener Expense	511
6058 Electric Utilities	16,202
Total for 6050 Service	**$268,652**
6060 Social Activities	6,615
6079 Clubhouse	
6080 Cleaning Service	2,323

Lily Lake Property Owners Assn

Profit and Loss

January-May, 2026

	Total
6081 Pest Control Service	1,407
6082 Maintenance/Repairs Gen Clubhouse	1,895
6083 Rest Room Supplies	310
Total for 6079 Clubhouse	**$5,934**
6100 Pool & Spa	
6101 Pool - Supplies	1,681
6102 Repair & Maintenance	1,925
Total for 6100 Pool & Spa	**$3,606**
6199 Other Expense	
6200 Propane	487
6201 Street Lights	671
6202 Maintenance - Common Area	246
6205 Maintenance - SWMS	1,840
6206 Miscellaneous - Other	123
7004 Capital Improvements	34,425
Total for 6199 Other Expense	**$37,792**
Total for Expenses	**$381,994**
Net Operating Income	**$55,070**
Net Income	**$55,070**

Lily Lake Property Owners Assn

Check Detail

May 2026

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
1001 Citizens Bank - Checking 4901						
05/04/2026	Check	20972	HEARTLAND POOL SERVICE		R	-354.94
				#2023327		354.94
05/04/2026	Check	20973	JANI-KING OF ORLANDO	Cleaning services	R	-367.01
				Inv #2-257637		367.01
05/05/2026	Expense		REPUBLIC SERVICES		R	-2,131.59
				0654-001361170		2,131.59
05/05/2026	Expense		POLK COUNTY UTILITIES		R	-805.71
				Acct# 095462		805.71
05/05/2026	Check	20969	THE LAKE DOCTORS		R	-368.00
				Inv# 2007873		368.00
05/07/2026	Payroll Check	DD	Cassie Buckland	Pay Period: 04/18/2026-05/01/2026	R	-639.92
				Direct Deposit		-639.92
05/07/2026	Tax Payment		Intuit QuickBooks Workforce	Tax withdrawal	R	-140.20
				Tax withdrawal		140.20
05/07/2026	Check	20974	SAFEGUARD BUSINESS SYSTEMS		R	-381.25
				Invoice # 9010709762		381.25
05/07/2026	Check	20975	FORREST HILTON, CPA PA		R	-495.00
						495.00
05/09/2026	Expense		COMCAST		R	-27,455.12
				cable/internet		27,455.12
05/12/2026	Expense		DUKE ENERGY		R	-36.13
				Duke Energy		36.13
05/12/2026	Expense		DUKE ENERGY		R	-103.42
				Duke Energy		103.42
05/14/2026	Check	20976	RIDGE ENERGY SAVERS INC		R	-140.00
				Invoice 116659566		140.00
05/14/2026	Check	20977	SOUTHERN ELECTRIC & CONSTRUCTION, INC.		R	-296.44
				Inv#7039		296.44
05/14/2026	Check	20978	BAGWELL LUMBER		R	-154.07
				T-35505		8.55
				T-35293		145.52
05/14/2026	Check	20979	EDGEWOOD LANDSCAPE		R	-17,358.91
				Inv #123132		17,358.91
05/14/2026	Check	20980	AWESOME STICKERS		R	-108.07
				Inv #1045		72.76
				Inv # 1046		35.31
05/16/2026	Expense		COMCAST		R	-435.42
				cable/internet		435.42
05/18/2026	Expense		DUKE ENERGY		R	-2,977.10
				Duke Energy		2,977.10

Lily Lake Property Owners Assn

Check Detail

May 2026

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
05/19/2026	Check	20981	Sunshine Hood Cleaning INC.		R	-375.00
				Inv # 1674		375.00
05/19/2026	Check	20982	BROOKER FENCE COMPANY		R	-125.00
				Inv #26-246		125.00
05/19/2026	Check	20983	ACE PEST CONTROL		R	-144.45
				#5247		94.45
				#5247		50.00
05/20/2026	Sales Tax Payment				R	0.00
						0.00
05/21/2026	Payroll Check	DD	Cassie Buckland	Pay Period: 05/02/2026-05/15/2026	R	-407.21
				Direct Deposit		-407.21
05/21/2026	Tax Payment		Intuit QuickBooks Workforce	Tax withdrawal	R	-99.86
				Tax withdrawal		99.86
05/21/2026	Check	20984	Florida Department of Health in Polk County		R	-140.00
				permit# 53-60-00311		140.00
05/21/2026	Check	20985	Florida Department of Health in Polk County		R	-280.00
				permit# 53-60-00310		280.00
05/21/2026	Check	20986	Miller's Central Air		R	-99.00
				INV 318486		99.00
05/27/2026	Check	20987	BROOKER FENCE COMPANY			-365.00
				Inv #26-116		240.00
				Inv #26-175		125.00
05/27/2026	Check	20988	Pye-Baker Fire & Safety, LLC			-470.70
				IV01131534		470.70
05/27/2026	Check	20989	SOUTHERN ELECTRIC & CONSTRUCTION, INC.			-366.20
				Inv#7055		366.20
1067 Citizens Bank- Activities Acct *7201						
05/01/2026	Expense				R	-73.86
						73.86