

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 August 31, 2026 and the related profit and loss statement for the eight 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
September 15, 2026

ACTIVITIES ACCOUNT - AUGUST 2026

Date	Ck#	Written To	Check Amt	Deposit	Description	Balance
					Beginning Balance	\$31,233.23
Totals			\$0.00	\$0.00	Balance	\$31,233.23

Lily Lake Property Owners Assn

Balance Sheet
As of Aug 31, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
1000 Petty Cash	200
1001 Citizens Bank - Checking 4901	77,364
1002 Citizens Bank - Savings *7623	1,012
1065 Citizens Bank - Reserves MM *9201	10,001
1066 Citizens Bank- Sweep *201 DDA	862,803
1067 Citizens Bank- Activities Acct *7201	31,233
Total for Bank Accounts	\$982,614
Accounts Receivable	
1151 Accounts Receivable	19,793
Total for Accounts Receivable	\$19,793
Other Current Assets	
QuickBooks Tax Holding Account	57
Total for Other Current Assets	\$57
Total for Current Assets	\$1,002,464
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	\$1,597,235
Liabilities and Equity	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2000 Deferred Maintenance Income	319,702
2001 Deferred Storage Compound Income	8,467
Total for Other Current Liabilities	\$328,169
Total for Current Liabilities	\$328,169
Total for Liabilities	\$328,169
Equity	
4000 Fund Balance	1,292,314
Net Income	(23,247)
Total for Equity	\$1,269,067
Total for Liabilities and Equity	\$1,597,235

Lily Lake Property Owners Assn

Profit and Loss
January-August, 2026

	Total
Income	
5000 Maintenance Fees - Jan-June	480,912
5001 Maintenance Fees - July-Dec	160,304
5002 Storage Compound	17,793
5003 Laundry Income	394
5004 Interest Income	0
5005 Other Income	6,722
5006 Social Activities Income	13,802
5008 Past Due MF Interest	153
5010 Interest Income - Reserves	9,174
Total for Income	\$689,255
Gross Profit	\$689,255
Expenses	
6000 Administrative	
6001 Salaries & Wages	15,190
6005 Workmans Comp Insurance	264
6011 Legal Services	1,529
6012 Accounting Services	6,425
6013 Insurance	40,502
6015 Postage	1,214
6016 Printing/Copy Service	1,727
6019 Bank Fees	10
6020 Miscellaneous Exp - Administrative	2,244
6026 Licenses & Permits	420
6027 Office Expense	1,062
6029 Dues & Subscriptions	3,262
Total for 6000 Administrative	\$73,850
6050 Service	
6051 Trash Collection	20,896
6053 Cable TV	225,321
6054 Water/Sewer	8,145
6055 Landscape Services	152,197
6056 Gate Maintenance & Repair	3,075
6057 Gate Opener Expense	970
6058 Electric Utilities	24,558
Total for 6050 Service	\$435,162
6060 Social Activities	6,615
6079 Clubhouse	
6080 Cleaning Service	3,424
6081 Pest Control Service	1,876
6082 Maintenance/Repairs Gen Clubhouse	2,792
6083 Rest Room Supplies	595

Lily Lake Property Owners Assn

Profit and Loss
January-August, 2026

	Total
6090 Miscellaneous Expense - Clubhouse	436
Total for 6079 Clubhouse	\$9,122
6100 Pool & Spa	
6101 Pool - Supplies	2,869
6102 Repair & Maintenance	8,094
Total for 6100 Pool & Spa	\$10,963
6199 Other Expense	
6200 Propane	487
6201 Street Lights	1,345
6202 Maintenance - Common Area	296
6203 Storage Compound	71,920
6204 Maintenance Streets	64,963
6205 Maintenance - SWMS	2,944
6206 Miscellaneous - Other	411
7004 Capital Improvements	34,425
Total for 6199 Other Expense	\$176,791
Total for Expenses	\$712,503
Net Operating Income	(\$23,247)
Net Income	(\$23,247)

Lily Lake Property Owners Assn

Check Detail

August 2026

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
1001	Citizens Bank - Checking 4901					
08/04/2026	Expense		REPUBLIC SERVICES	0654-001373332	R	-2,135.74 2,135.74
08/05/2026	Expense		POLK COUNTY UTILITIES	Acct# 050415	R	-711.50 711.50
08/05/2026	Expense		REPUBLIC SERVICES	0654-001373332		-2,167.31 2,167.31
08/06/2026	Check	21015	BAGWELL LUMBER	Inv# T-38316	R	-10.68 10.68
08/06/2026	Check	21016	EDGEWOOD LANDSCAPE	Inv #125728	R	-17,358.91 17,358.91
08/06/2026	Check	21017	AWESOME STICKERS	Inv #1049	R	-35.31 35.31
08/06/2026	Check	21018	FORREST HILTON, CPA PA	Voided Inv 19742		0.00 0.00
08/06/2026	Check	21019	JANI-KING OF ORLANDO	Cleaning services Inv #2-260770	R	-367.01 367.01
08/06/2026	Check	21020	FORREST HILTON, CPA PA	Inv 19742	R	-450.00 450.00
08/09/2026	Expense		Citizens Bank	Misc Clubhouse Misc other Street Light Gate Opener Storage Compound Rest Room Supplies	R	-1,946.54 52.37 277.09 668.46 459.82 367.63 121.17
08/09/2026	Expense		COMCAST	cable/internet	R	-28,558.82 28,558.82
08/11/2026	Expense		DUKE ENERGY		R	-122.36 36.16 86.20
08/13/2026	Payroll Check	DD	Cassie Buckland	Pay Period: 07/25/2026-08/07/2026 Direct Deposit	R	-676.86 -676.86
08/13/2026	Tax Payment		Intuit QuickBooks Workforce	Tax withdrawal Tax withdrawal	R	-141.28 141.28
08/13/2026	Sales Tax Payment				R	-6.82 -6.82
08/16/2026	Expense		COMCAST	cable/internet	R	-436.63 436.63
08/17/2026	Expense		DUKE ENERGY		R	-2,643.42 2,643.42
08/17/2026	Check	21021	ACE PEST CONTROL			-139.10

Lily Lake Property Owners Assn

Check Detail

August 2026

DATE	TRANSACTION TYPE	NUM NAME	MEMO/DESCRIPTION	CLR	AMOUNT
					139.10
08/17/2026	Check	21022 BAGWELL LUMBER	Inv #T-38426	R	-5.77
					5.77
08/20/2026	Expense	REPUBLIC SERVICES	0654-001373332		-1,713.66
					1,713.66
08/27/2026	Payroll Check	DD Cassie Buckland	Pay Period: 08/08/2026-08/21/2026	R	-713.80
			Direct Deposit		-713.80
08/27/2026	Tax Payment	Intuit QuickBooks Workforce	Tax withdrawal	R	-147.40
			Tax withdrawal		147.40
08/27/2026	Check	21023 EDWARD LAMB & ASSOCIATES	Inv #3124578		-721.00
					721.00