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REPLY TO ALTAMONTE SPRINGS

MARTIN S. FRIEDMAN, P.A.  
VALERIE L. LORD, OF COUNSEL  
(LICENSED IN TEXAS ONLY)

February 18, 2004

**HAND DELIVERY**

COMMISION  
CLERK  
FEB 18 PM 3:47  
FPSC

Ms. Blanca Bayo  
Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399

Re: Docket No.: 030102-WS; Application for Authority to Sell, Assign or Transfer Utility Facilities of The Woodlands of Lake Placid, L.P., in Highland County, Florida to Camp Florida Property Owners Association, Inc., and Application to Transfer Majority Organizational Control of L.P. Utilities, Inc., to Camp Florida Property Owners Association, Inc.  
Our File No.: 37074.03

Dear Ms. Bayo:

This letter is in response to the Staff's January 14, 2004, correspondence in the above-referenced docket setting forth its perceived deficiencies in the above-referenced Application.

**Deficiencies - Wastewater**

1. All information required by the referenced Rule is included in the Agreement for Purchase and Sale and the Application itself. Specifically, there are no supplemental or auxiliary agreements among the parties. As set forth in paragraph 11 of the Application, Camp Florida will acquire all of the wastewater system assets as described in the most recent SARC Order for this system. As set forth in paragraph 1.3 of the Agreement, the wastewater system will be conveyed free and clear of all liens and encumbrances, which means that no liabilities will be assumed by the Buyer. Obviously, any debt existing on the Utility will be satisfied at closing. As set forth in paragraph 1.2 of the Agreement 100% of the purchase price is being financed at 6.99% per annum over a period of ten (10) years, with quarterly principal and interest payments.

AUS \_\_\_\_\_  
CAF \_\_\_\_\_  
CMP \_\_\_\_\_  
COM \_\_\_\_\_  
CTR \_\_\_\_\_  
ECR \_\_\_\_\_  
GCL \_\_\_\_\_  
OPC \_\_\_\_\_  
MMS \_\_\_\_\_  
SEC   
OTH \_\_\_\_\_

DOCUMENT NUMBER-DATE

02344 FEB 18 04

FPSC-COMMISSION CLERK

The Buyer is not relying on any entities to provide the funding for this purchase. Enclosed are Financial Statements of the Buyer as of December 31, 2003.

2. The transfer of the wastewater system to the Property Owners' Association is in the public interest in that the users of the utility service have direct control over the entity providing wastewater service. Further, it is believed that the wastewater system will be able to be operated more efficiently in that its rates will no longer be subject to regulatory assessment fees nor the other expenses of regulation. In ten years, the system will be debt-free. It is believed that the elimination of regulation will allow the rates to remain steady and possibly decrease. The Buyer will retain the current experienced and knowledgeable staff to operate the wastewater systems in accordance with industry standards. Thus, there is no difference in experience of the Buyer than that which currently exists. The Buyer will fulfill the commitments, obligations and representations of the Seller with regard to utility matters.
3. There are no outstanding refunds owed in connection with the wastewater system.

#### **Deficiencies - Water**

1. The \$100,000.00 purchase price for the water system is to be funded through special assessments of \$261.78 on each of the 382 lots. No entities are relied upon for the funding. The special assessments will fund 100% of the purchase price.
2. This transfer is in the public interest in that it will give ownership of the water utility to the Property Owners' Association which is by in large the primary customer of the Utility. The POA will also benefit from the net income which it will retain instead of paying it to an investor owned utility. Due to the Seller's regulatory issues, it is no longer interested in owning and operating the water utility. This transfer will also allow the Utility to make the refunds required by Commission Order No. PSC-03-1051-FOF-WS. Enclosed is a copy of the Buyer's Financial Statements as of December 31, 2003.

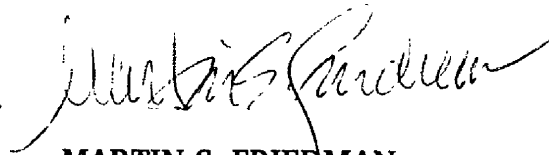
Ms. Blanca Bayo  
Commission Clerk  
February 18, 2004  
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**Other Clarification**

All notices were given in accordance with Public Service Commission Rules, however, as requested by the Staff notice has been re-mailed to the Commission.

Very truly yours,



**MARTIN S. FRIEDMAN**  
For the Firm

MSF/mp  
Enclosures

cc: Mr. John Lovelette (w/o enclosures)  
Katherine E. Fleming, Esquire (w/enclosures)  
Stephen C. Burgess, Esquire (w/enclosures)

M:\1 ALTAMONTE\LP UTILITIES\03 Sale to POA\PSC Clerk 04 (deficiency reponse).ltr.wpd

Camp Florida Resort POA Inc.  
1525 US 27 South  
Lake Placid, FL 33852

I have prepared the accompanying statement of assets and liabilities of Camp Florida Resort POA Inc. as of December 31, 2003 and the related statement of income for the month and the year to date on the basis of tax accounting.

The financial statement is the representation of management. Management has elected to omit substantially all of the information ordinarily included in financial statements. If the omitted disclosures were included in this financial statement, they might influence the user's conclusions about the company's financial status. Therefore, this financial statement is not designed for those who are not informed about such matters.

*Francis A. Colley*

Colley Financial Services, Inc  
209 US 27 South  
Lake Placid 33852

January 12, 2004

Camp Florida Resort POA Inc.  
Balance Sheet  
December 31, 2003

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Assets

Current assets

|                          |                      |
|--------------------------|----------------------|
| Checking                 |                      |
| Bank of America checking | 116,888.96           |
| Road Reserve account     | 9,925.00             |
| Utility deposit          | 2,910.00             |
| Loan receivable          | 4,000.00             |
| Total Current assets     | <u>\$ 133,723.96</u> |

Property plant and equipment

|                                    |                      |
|------------------------------------|----------------------|
| Automobiles & trucks               | 3,922.00             |
| Equipment                          | 1,557.55             |
| Recreation facilities              | 16,619.32            |
| Total Property plant and equipment | <u>22,098.87</u>     |
| Total Assets                       | <u>\$ 155,822.83</u> |

Liabilities and Net Assets

Net Assets

|                                  |                      |
|----------------------------------|----------------------|
| Net Assets                       | 155,822.83           |
| Total Liabilities and Net Assets | <u>\$ 155,822.83</u> |

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Camp Florida Resort POA Inc.  
Statement of Income (Loss) and Retained Earnings  
For the period ending December 31, 2003

|   | Current            | YTD                |
|---|--------------------|--------------------|
| <hr/>   |                    |                    |
| Operating revenue                               |                    |                    |
| Assessment income                               | 43,890.38          | 151,840.55         |
| Commission income                               | 449.25             | 5,238.99           |
| Recreation income                               | <u>(8,365.62)</u>  | <u>(34,370.96)</u> |
| Total Operating revenue                         | \$ 35,974.01       | \$ 122,708.58      |
| <br>  |                    |                    |
| Operating expenses                              |                    |                    |
| Other taxes                                     | .00                | 4,306.00           |
| Repairs and maintenance                         | 9,350.00           | 12,353.87          |
| Supplies  | 685.12             | 2,588.09           |
| Garbage   | 1,153.26           | 7,245.89           |
| Electric expense                                | 2,508.07           | 10,283.84          |
| Lawn expense                                    | 8,331.00           | 33,536.00          |
| Water & sewer expense                           | <u>1,372.15</u>    | <u>5,432.22</u>    |
| Total Operating expenses                        | 23,399.60          | 75,745.91          |
| <br>  |                    |                    |
| General and administrative                      |                    |                    |
| Insurance                                       | .00                | 1,426.26           |
| Office expenses                                 | 48.42              | 340.15             |
| Licenses and permits                            | 110.00             | 727.76             |
| Corporate fees                                  | .00                | 107.95             |
| Accounting fees                                 | 980.00             | 3,545.00           |
| Legal fees                                      | .00                | 500.00             |
| Clubhouse, docks, storage rent                  | 7,500.00           | 30,000.00          |
| Insurance-vehicle                               | <u>.00</u>         | <u>1,049.35</u>    |
| Total General and administrative                | 8,638.42           | 37,696.47          |
| Income/(loss) from operations                   | 3,935.99           | 9,266.20           |
| <br>  |                    |                    |
| Other income                                    |                    |                    |
| Interest income                                 | .00                | 169.82             |
| Water assessment                                | <u>13,089.00</u>   | <u>13,089.00</u>   |
| Total Other income                              | 13,089.00          | 13,258.82          |
| <br>  |                    |                    |
| Other expenses                                  |                    |                    |
| Recreation division expense                     | 10,085.00          | 10,085.00          |
| Income/(loss) before Provision for income taxes | 6,939.99           | 12,440.02          |
| <br>  |                    |                    |
| Provision for income taxes                      |                    |                    |
| Provision for federal income tax                | .00                | 16,570.00          |
| Net income/(loss)                               | \$ <u>6,939.99</u> | (4,129.98)         |

Camp Florida Resort POA Inc.  
Statement of Income (Loss) and Retained Earnings  
For the period ending December 31, 2003

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|                       | Current | YTD                  |
|-----------------------|---------|----------------------|
| Net Assets, beginning |         | <u>159,952.81</u>    |
| Net Assets, ending    |         | <u>\$ 155,822.83</u> |

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Camp Florida Resort POA Inc.

Detail General Ledger

For the period 10/01/2003 to 12/31/2003

Run: Jan 12 2004 @ 09:25 AM

| Date                                      | Source | Ref # | Description               | Balance Forward | Current Period     | Ending Balance |
|---|--------|-------|---------------------------|-----------------|--------------------|----------------|
| <b>01000.105 Bank of America checking</b> |        |       |                           |                 |                    |                |
|   |        |       | Balance Forward           | 130,607.09      |                    |                |
| 12/31/2003                                | CD1    | Total |                           |                 | (68,665.51)        |                |
| 12/31/2003                                | GJE    | 35    | To record deposits        |                 | 57,428.63          |                |
| 12/31/2003                                | GJE    | 36    | To record road reserve    |                 | (2,481.25)         |                |
|   |        |       | <b>Net Change</b>         |                 | <u>(13,718.13)</u> |                |
|   |        |       | <b>Ending Balance</b>     |                 |                    | 116,888.96     |
| <b>01000.110 Road Reserve account</b>     |        |       |                           |                 |                    |                |
|   |        |       | Balance Forward           | 7,443.75        |                    |                |
| 12/31/2003                                | GJE    | 36    | To record road reserve    |                 | 2,481.25           |                |
|   |        |       | <b>Net Change</b>         |                 | <u>2,481.25</u>    |                |
|   |        |       | <b>Ending Balance</b>     |                 |                    | 9,925.00       |
| <b>01000.114 Loan receivable</b>          |        |       |                           |                 |                    |                |
|   |        |       | Balance Forward           | 4,000.00        |                    |                |
|   |        |       | <b>Net Change</b>         |                 | <u>0.00</u>        |                |
|   |        |       | <b>Ending Balance</b>     |                 |                    | 4,000.00       |
| <b>01000.120 Utility deposit</b>          |        |       |                           |                 |                    |                |
|   |        |       | Balance Forward           | 2,910.00        |                    |                |
|   |        |       | <b>Net Change</b>         |                 | <u>0.00</u>        |                |
|   |        |       | <b>Ending Balance</b>     |                 |                    | 2,910.00       |
| <b>02000.256 Vehicle</b>                  |        |       |                           |                 |                    |                |
|   |        |       | Balance Forward           | 3,922.00        |                    |                |
|   |        |       | <b>Net Change</b>         |                 | <u>0.00</u>        |                |
|   |        |       | <b>Ending Balance</b>     |                 |                    | 3,922.00       |
| <b>02000.258 Equipment</b>                |        |       |                           |                 |                    |                |
|   |        |       | Balance Forward           | 0.00            |                    |                |
| 11/12/2003                                | CD1    | 2586  | Mid State Fire Equipment  |                 | 1,198.37           |                |
| 12/23/2003                                | CD1    | 2604  | Joanne Shilling - freezer |                 | 359.18             |                |
|   |        |       | <b>Net Change</b>         |                 | <u>1,557.55</u>    |                |
|   |        |       | <b>Ending Balance</b>     |                 |                    | 1,557.55       |
| <b>02000.260 Recreation facilities</b>    |        |       |                           |                 |                    |                |
|   |        |       | Balance Forward           | 0.00            |                    |                |
| 12/30/2003                                | CD1    | 2607  | The NIDY Co.              |                 | 9,347.45           |                |
| 12/30/2003                                | CD1    | 2607  | The NIDY Co.              |                 | 7,271.87           |                |
|   |        |       | <b>Net Change</b>         |                 | <u>16,619.32</u>   |                |
|   |        |       | <b>Ending Balance</b>     |                 |                    | 16,619.32      |



Camp Florida Resort POA Inc.

Detail General Ledger

For the period 10/01/2003 to 12/31/2003

Run: Jan 12 2004 @ 09:25 AM

| Date       | Source            | Ref # | Description                    | Balance Forward | Current Period | Ending Balance |
|------------|-------------------|-------|--------------------------------|-----------------|----------------|----------------|
| 05996.000  | Fund Balance      |       |                                |                 |                |                |
|            |                   |       | Balance Forward                | (159,952.81)    |                |                |
|            |                   |       | <b>Net Change</b>              |                 | 0.00           |                |
|            |                   |       | <b>Ending Balance</b>          |                 |                | (159,952.81)   |
| 06000.601  | Assessment income |       |                                |                 |                |                |
|            |                   |       | Balance Forward                | (107,950.17)    |                |                |
| 12/31/2003 | GJE               | 35    | To record deposits             |                 | (43,890.38)    |                |
|            |                   |       | <b>Net Change</b>              |                 | (43,890.38)    |                |
|            |                   |       | <b>Ending Balance</b>          |                 |                | (151,840.55)   |
| 06000.602  | Commission income |       |                                |                 |                |                |
|            |                   |       | Balance Forward                | (4,789.74)      |                |                |
| 12/31/2003 | GJE               | 35    | To record deposits             |                 | (449.25)       |                |
|            |                   |       | <b>Net Change</b>              |                 | (449.25)       |                |
|            |                   |       | <b>Ending Balance</b>          |                 |                | (5,238.99)     |
| 06000.603  | Recreation income |       |                                |                 |                |                |
|            |                   |       | Balance Forward                | 26,005.34       |                |                |
| 10/7/2003  | CD1               | 2567  | CFR Common Recreation Associat |                 | 1,636.60       |                |
| 10/13/2003 | CD1               | 2571  | CFR Common Recreation Associat |                 | 1,610.43       |                |
| 10/16/2003 | CD1               | 2573  | CFR Common Recreation Associat |                 | 891.09         |                |
| 10/20/2003 | CD1               | 2574  | CFR Common Recreation Associat |                 | 366.43         |                |
| 10/28/2003 | CD1               | 2580  | CFR Common Recreation Associat |                 | 210.93         |                |
| 11/4/2003  | CD1               | 2582  | CFR Common Recreation Associat |                 | 296.12         |                |
| 11/12/2003 | CD1               | 2589  | CFR Common Recreation Associat |                 | 264.12         |                |
| 11/25/2003 | CD1               | 2593  | CFR Common Recreation Associat |                 | 85.19          |                |
| 12/15/2003 | CD1               | 2597  | CFR Common Recreation Associat |                 | 1,711.47       |                |
| 12/23/2003 | CD1               | 2603  | CFR Common Recreation Associat |                 | 1,293.24       |                |
|            |                   |       | <b>Net Change</b>              |                 | 8,365.62       |                |
|            |                   |       | <b>Ending Balance</b>          |                 |                | 34,370.96      |
| 06000.605  | Water assessment  |       |                                |                 |                |                |
|            |                   |       | Balance Forward                | 0.00            |                |                |
| 12/31/2003 | GJE               | 35    | To record deposits             |                 | (13,089.00)    |                |
|            |                   |       | <b>Net Change</b>              |                 | (13,089.00)    |                |
|            |                   |       | <b>Ending Balance</b>          |                 |                | (13,089.00)    |
| 08000.883  | Electric expense  |       |                                |                 |                |                |
|            |                   |       | Balance Forward                | 7,775.77        |                |                |
| 10/22/2003 | CD1               | 2578  | Progress Energy                |                 | 251.93         |                |
| 10/22/2003 | CD1               | 2579  | Progress Energy                |                 | 508.55         |                |
| 11/21/2003 | CD1               | 2592  | Progress Energy                |                 | 785.16         |                |
| 12/16/2003 | CD1               | 2602  | Progress Energy                |                 | 962.43         |                |
|            |                   |       | <b>Net Change</b>              |                 | 2,508.07       |                |
|            |                   |       | <b>Ending Balance</b>          |                 |                | 10,283.84      |

Camp Florida Resort POA Inc.

Detail General Ledger

For the period 10/01/2003 to 12/31/2003

Run: Jan 12 2004 @ 09:25 AM

| Date       | Source | Ref # | Description              | Balance Forward | Current Period | Ending Balance |
|------------|--------|-------|--------------------------|-----------------|----------------|----------------|
| 08000.888  |        |       | Sanitation expense       |                 |                |                |
|            |        |       | Balance Forward          | 6,092.63        |                |                |
| 11/12/2003 | CD1    | 2587  | Florida Recycling Svcs.  |                 | 1,153.26       |                |
|            |        |       | Net Change               |                 | 1,153.26       |                |
|            |        |       | Ending Balance           |                 |                | 7,245.89       |
| 08000.904  |        |       | Insurance                |                 |                |                |
|            |        |       | Balance Forward          | 1,426.26        |                |                |
|            |        |       | Net Change               |                 | 0.00           |                |
|            |        |       | Ending Balance           |                 |                | 1,426.26       |
| 08000.905  |        |       | Insurance-vehicle        |                 |                |                |
|            |        |       | Balance Forward          | 1,049.35        |                |                |
|            |        |       | Net Change               |                 | 0.00           |                |
|            |        |       | Ending Balance           |                 |                | 1,049.35       |
| 08000.908  |        |       | Lawn expense             |                 |                |                |
|            |        |       | Balance Forward          | 25,205.00       |                |                |
| 10/22/2003 | CD1    | 2577  | Hoffner's Lawn Care      |                 | 2,777.00       |                |
| 11/6/2003  | CD1    | 2585  | Hoffner's Lawn Care      |                 | 2,777.00       |                |
| 12/16/2003 | CD1    | 2598  | Hoffner's Lawn Care      |                 | 2,777.00       |                |
|            |        |       | Net Change               |                 | 8,331.00       |                |
|            |        |       | Ending Balance           |                 |                | 33,536.00      |
| 08000.910  |        |       | Corporate fees           |                 |                |                |
|            |        |       | Balance Forward          | 107.95          |                |                |
|            |        |       | Net Change               |                 | 0.00           |                |
|            |        |       | Ending Balance           |                 |                | 107.95         |
| 08000.913  |        |       | Legal                    |                 |                |                |
|            |        |       | Balance Forward          | 500.00          |                |                |
|            |        |       | Net Change               |                 | 0.00           |                |
|            |        |       | Ending Balance           |                 |                | 500.00         |
| 08000.915  |        |       | Licenses & permits       |                 |                |                |
|            |        |       | Balance Forward          | 617.76          |                |                |
| 11/12/2003 | CD1    | 2586  | Mid State Fire Equipment |                 | 110.00         |                |
|            |        |       | Net Change               |                 | 110.00         |                |
|            |        |       | Ending Balance           |                 |                | 727.76         |

**Camp Florida Resort POA Inc.**

Detail General Ledger

For the period 10/01/2003 to 12/31/2003

Run: Jan 12 2004 @ 09:25 AM

| Date  | Source | Ref # | Description                    | Balance Forward | Current Period | Ending Balance |
|---|--------|-------|--------------------------------|-----------------|----------------|----------------|
| <b>08000.918 Office supplies &amp; postage</b>  |        |       |                                |                 |                |                |
|   |        |       | Balance Forward                | 291.73          |                |                |
|   |        |       | <b>Net Change</b>              |                 | 0.00           |                |
|   |        |       | <b>Ending Balance</b>          |                 |                | 291.73         |
| <b>08000.926 Professional fees</b>              |        |       |                                |                 |                |                |
|   |        |       | Balance Forward                | 2,565.00        |                |                |
| 10/1/2003                                       | CD1    | 2566  | Colley Financial Services Inc. |                 | 260.00         |                |
| 11/3/2003                                       | CD1    | 2581  | Colley Financial Services Inc. |                 | 360.00         |                |
| 12/1/2003                                       | CD1    | 2595  | Colley Financial Services Inc. |                 | 360.00         |                |
| 12/2/2003                                       | CD1    | 2596  | Colley Financial Services Inc. |                 | 48.42          |                |
|   |        |       | <b>Net Change</b>              |                 | 1,028.42       |                |
|   |        |       | <b>Ending Balance</b>          |                 |                | 3,593.42       |
| <b>08000.928 Clubhouse, docks, storage rent</b> |        |       |                                |                 |                |                |
|   |        |       | Balance Forward                | 22,500.00       |                |                |
| 11/12/2003                                      | CD1    | 2588  | Highvest Corporation           |                 | 7,500.00       |                |
|   |        |       | <b>Net Change</b>              |                 | 7,500.00       |                |
|   |        |       | <b>Ending Balance</b>          |                 |                | 30,000.00      |
| <b>08000.929 Recreation expense</b>             |        |       |                                |                 |                |                |
|   |        |       | Balance Forward                | 0.00            |                |                |
| 12/1/2003                                       | CD1    | 2594  | CFR Common Recreation Associat |                 | 4,500.00       |                |
| 12/16/2003                                      | CD1    | 2600  | CFR Common Recreation Associat |                 | 5,585.00       |                |
|   |        |       | <b>Net Change</b>              |                 | 10,085.00      |                |
|   |        |       | <b>Ending Balance</b>          |                 |                | 10,085.00      |
| <b>08000.930 Repairs &amp; maintenance</b>      |        |       |                                |                 |                |                |
|   |        |       | Balance Forward                | 3,003.87        |                |                |
| 10/8/2003                                       | CD1    | 2568  | Highvest Corporation           |                 | 7,068.60       |                |
| 10/8/2003                                       | CD1    | 2569  | Home Depot                     |                 | 91.55          |                |
| 10/22/2003                                      | CD1    | 2575  | Highvest Corporation           |                 | 2,012.50       |                |
| 11/6/2003                                       | CD1    | 2583  | Scotty's                       |                 | 24.74          |                |
| 11/6/2003                                       | CD1    | 2584  | Interlake True Value           |                 | 47.44          |                |
| 11/21/2003                                      | CD1    | 2591  | Scotty's                       |                 | 45.58          |                |
| 12/30/2003                                      | CD1    | 2606  | Scotty's                       |                 | 59.59          |                |
|   |        |       | <b>Net Change</b>              |                 | 9,350.00       |                |
|   |        |       | <b>Ending Balance</b>          |                 |                | 12,353.87      |
| <b>08000.938 Supplies</b>                       |        |       |                                |                 |                |                |
|   |        |       | Balance Forward                | 1,902.97        |                |                |
| 10/13/2003                                      | CD1    | 2572  | Andrew Luedde                  |                 | 219.76         |                |
| 12/16/2003                                      | CD1    | 2599  | Andrew Luedde                  |                 | 306.31         |                |
| 12/16/2003                                      | CD1    | 2601  | Interlake True Value           |                 | 111.23         |                |
| 12/30/2003                                      | CD1    | 2608  | Andrew Luedde                  |                 | 47.82          |                |
|   |        |       | <b>Net Change</b>              |                 | 685.12         |                |
|   |        |       | <b>Ending Balance</b>          |                 |                | 2,588.09       |

Camp Florida Resort POA Inc.

Detail General Ledger

For the period 10/01/2003 to 12/31/2003

Run: Jan 12 2004 @ 09:25 AM

| Date       | Source                | Ref # | Description           | Balance Forward | Current Period | Ending Balance |
|------------|-----------------------|-------|-----------------------|-----------------|----------------|----------------|
| 08000.940  | Taxes                 |       |                       |                 |                |                |
|            |                       |       | Balance Forward       | 4,306.00        |                |                |
|            |                       |       | <b>Net Change</b>     |                 | 0.00           |                |
|            |                       |       | <b>Ending Balance</b> |                 |                | 4,306.00       |
| 08000.946  | Water & sewer expense |       |                       |                 |                |                |
|            |                       |       | Balance Forward       | 4,060.07        |                |                |
| 10/22/2003 | CD1                   | 2576  | LP Utilities          |                 | 371.22         |                |
| 11/21/2003 | CD1                   | 2590  | LP Utilities          |                 | 507.98         |                |
| 12/30/2003 | CD1                   | 2605  | LP Utilities          |                 | 492.95         |                |
|            |                       |       | <b>Net Change</b>     |                 | 1,372.15       |                |
|            |                       |       | <b>Ending Balance</b> |                 |                | 5,432.22       |
| 09000.957  | Interest income       |       |                       |                 |                |                |
|            |                       |       | Balance Forward       | (169.82)        |                |                |
|            |                       |       | <b>Net Change</b>     |                 | 0.00           |                |
|            |                       |       | <b>Ending Balance</b> |                 |                | (169.82)       |
| 09000.960  | Federal Income tax    |       |                       |                 |                |                |
|            |                       |       | Balance Forward       | 16,570.00       |                |                |
|            |                       |       | <b>Net Change</b>     |                 | 0.00           |                |
|            |                       |       | <b>Ending Balance</b> |                 |                | 16,570.00      |

BANK RECONCILIATION

Name of Client Camp Florida Resort POA Month of Oct - December 2003  
 Bank of America Account No. 1000-105 Prepared by Jee

|   |   |
|---|---|
| <p>GENERAL LEDGER ACCOUNT BALANCE ..... \$ <u>138050 84</u></p> <p>ADD DEBITS:</p> <p><u>Deposits</u> \$ <u>57428 63</u></p> <p>Total Dr. .... \$</p> <p>Total ..... \$ <u>195479 47</u></p> <p>LESS CREDITS:</p> <p><u>cks.</u> \$ <u>68665 51</u></p> <p>Total Cr. .... \$</p> <p>BANK BALANCE - Per General Ledger ..... \$ <u>126813 96</u></p> | <p>BALANCE PER BANK STATEMENT ..... \$</p> <p>AS OF <u>12-31-2003</u> ..... \$ <u>144392 82</u></p> <p>ADD DEPOSITS IN TRANSIT:</p> <p>Total in Transit..... \$</p> <p>Total..... \$</p> <p>LESS CHECKS OUTSTANDING:<br/>                 (See list below)</p> <p>Total..... \$ <u>17578 86</u></p> <p>BANK BALANCE - Per Reconciliation..... \$ <u>126813 96</u></p> |
|---|---|

CHECKS OUTSTANDING

| NUMBER          | AMOUNT          | NUMBER | AMOUNT | NUMBER | AMOUNT | NUMBER | AMOUNT |
|-----------------|-----------------|--------|--------|--------|--------|--------|--------|
| <u>2604</u>     | <u>359 18</u>   |        |        |        |        |        |        |
| <u>2605</u>     | <u>492 95</u>   |        |        |        |        |        |        |
| <u>2606</u>     | <u>59 59</u>    |        |        |        |        |        |        |
| <u>2607</u>     | <u>16619 32</u> |        |        |        |        |        |        |
| <u>2608</u>     | <u>47 82</u>    |        |        |        |        |        |        |
|                 | <u>17578 86</u> |        |        |        |        |        |        |
| <b>TOTAL \$</b> |                 |        |        |        |        |        |        |