



Gerstle, Rosen & Goldenberg, P.A.

Certified Public Accountants

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Brian K. Goldenberg, Partner
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April 30, 2025

Board of Directors
The Lakes of Deer Creek Condominium Association, Inc.

Dear Board Members:

In planning and performing our audit of the financial statements of The Lakes of Deer Creek Condominium Association, Inc. for the year ended December 31, 2024, we considered the internal control in order to determine our auditing procedures. As a result of our analysis we are bringing the following recommendation to your attention:

The Association needs to establish an EFTPS (Electronic Federal Tax Payment System) with the Internal Revenue Service, if they do not have one established already. As a result of the higher interest rates in the last few years, many Associations will be required to pay income tax on items like interest income and other non-tax exempt items that exceed allowable deductions.

As a complimentary service to all of our audit clients, a senior member of the CPA firm will make themselves available for a Board of Directors meeting to present the 2024 audit and answer any questions.

We welcome the opportunity to discuss the above.

Very truly yours,

Gerstle, Rosen & Goldenberg, P.A.

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April 30, 2025

To the Board of Directors
The Lakes of Deer Creek Condominium Association, Inc.

We have audited the financial statements of The Lakes of Deer Creek Condominium Association, Inc. ("the Association") for the year ended December 31, 2024, and have issued our report thereon dated April 30, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated February 6, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by The Lakes of Deer Creek Condominium Association, Inc. are described in Note 3 to the financial statements. We noted no transactions entered into by the Association during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates affecting the financial statements.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. As applicable, management has corrected all such misstatements. There were no proposed adjusting journal entries.

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Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated April 30, 2025

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Association's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Association's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Supplementary Information Accompanying the Audited Financial Statements

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Required Supplementary Information on Future Major Repairs and Replacements

With respect to the supplementary information required by the Financial Accounting Standards Board, we applied certain limited procedures to the information, including inquiring of management about their methods of preparing the information; comparing the information for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements; and obtaining certain representations from management, including about whether the required supplementary information is measured and presented in accordance with prescribed guidelines.

This information is intended solely for the use of the Board of Directors and management of The Lakes of Deer Creek Condominium Association, Inc. and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Gerstle, Rosen & Goldenberg, P.A.

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INSTRUCTIONS

ACCOUNTING ENTRIES AND OTHER SUPPORTING DOCUMENTS

DATE: April 30, 2025

RE: The Lakes of Deer Creek Condominium Association, Inc.

1. ADJUSTING JOURNAL ENTRIES

- a. If you have closed for the year, all adjustments to revenue, expenses and prior period adjustments should be put to the respective fund balance.
- b. Ensure that prior period adjustments are closed to fund balance at year end.
- c. Under normal circumstances accruals should be reversed against current expenses.

2. WORKING TRIAL BALANCE

- a. The working trial balance reflects a summary of the year end adjustments to post after closing (i.e. balance sheet accounts only).

Please call the office if you have any questions.

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December 31, 2024

[illegible]

THE LAKES OF DEER CREEK CONDOMINIUM
ASSOCIATION, INC.
POST CLOSING TRIAL BALANCE
December 31, 2024

ACCOUNT TITLE	CLIENT ACCOUNT NUMBER	CLIENT T/B		ADJUSTMENTS		CPA F/S	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
SOUTH STATE OPERATING	1100	121,679.64		-	-	121,679.64	
SOUTH STATE RESERVES	1600	237,539.18		-	-	237,539.18	
SOUTH STATE CDARS	1610	1,057,738.92		-	-	1,057,738.92	
				-	-		
ACCOUNTS RECEIVABLE	2000	616.00		-	-	616.00	
PREPAID INSURANCE	2200	133,630.01		-	-	133,630.01	
				-	-		
ACCOUNTS PAYABLE	3000		41,497.89	-	-		41,497.89
ACCRUED AUDIT	3007		5,200.00	-	-		5,200.00
INSURANCE A/P	3010		92,551.77	-	-		92,551.77
INCOME TAXES PAYABLE	NEW		0.00	-	10,697.00		10,697.00
PREPAID ASSESSMENTS	3100		25,821.50	-	-		25,821.50
				-	-		
CLUBHOUSE RESERVES	3600		18,508.43	-	-		18,508.43
EXP CLUBHOUSE RESERVES	3610		(10,984.55)	-	-		(10,984.55)
ROOF RESERVES	3680		1,135,998.42	-	-		1,135,998.42
EXP ROOF RESERVES	3685		(16,975.00)	-	-		(16,975.00)
PAINTING RESERVES	3740		21,888.12	-	-		21,888.12
POOL RENOVATION RESERVES	3780		52,139.66	-	-		52,139.66
MAILBOX/MONUMENT/SIGN/GOLF CART	3790		4,148.04	-	-		4,148.04
EXP MLBX/MNMNT/SIGN/GOLF CART	3795		(2,375.63)	-	-		(2,375.63)
ROAD/PARKING RESERVES	3800		40,105.38	-	-		40,105.38
EXP ROAD/PAVING	3810		(21,549.00)	-	-		(21,549.00)
RESERVE INTEREST	3900		74,374.23	-	-		74,374.23
FUND BALANCE	4020		81,528.05	-	-		81,528.05
CURRENT YEAR INCOME / LOSS	-----		9,326.44	10,697.00	-		(1,370.56)
		\$1,551,203.75	\$1,551,203.75	\$10,697.00	\$10,697.00	\$1,551,203.75	\$1,551,203.75
		\$0.00		\$0.00		\$0.00	

ENDING OPERATING FUND BALANCE PER CPA F/S SHOULD EQUAL:	\$80,157.49
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**THE LAKES OF DEER CREEK CONDOMINIUM
ASSOCIATION, INC.**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2024

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INDEPENDENT AUDITORS' REPORT

Board of Directors and Unit Owners
The Lakes of Deer Creek Condominium Association, Inc.

Dear Members:

Opinion

We have audited the accompanying financial statements of The Lakes of Deer Creek Condominium Association, Inc., which comprise the balance sheet as of December 31, 2024, and the related statements of revenues, expenses, and changes in fund balance and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Lakes of Deer Creek Condominium Association, Inc. as of December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Lakes of Deer Creek Condominium Association, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Lakes of Deer Creek Condominium Association, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Lakes of Deer Creek Condominium Association, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Lakes of Deer Creek Condominium Association, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Supplementary Information on Future Major Repairs and Replacements be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Report on Supplementary Information

Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The Detailed Statement of Operating Revenues and Expenses Budget Comparison is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of Association's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Gerstle, Rosen & Goldenberg, P.A.

Gerstle, Rosen & Goldenberg, P.A.
Certified Public Accountants
Boca Raton, Florida

April 30, 2025

**THE LAKES OF DEER CREEK CONDOMINIUM
ASSOCIATION, INC.**

BALANCE SHEET

December 31, 2024

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
ASSETS			
Cash and Cash Equivalents	\$ 121,680	\$ 237,539	\$ 359,219
Investments		1,057,739	1,057,739
Accounts Receivable	616		616
Prepaid Insurance	6,265		6,265
TOTAL ASSETS	<u>\$ 128,561</u>	<u>\$ 1,295,278</u>	<u>\$ 1,423,839</u>
LIABILITIES AND FUND BALANCES			
Accounts Payable	\$ 11,885	\$	\$ 11,885
Income Tax Payable	10,697		10,697
Prepaid Member Assessments	25,822		25,822
Contract Liability - Deferred Reserve		1,220,904	1,220,904
TOTAL LIABILITIES	<u>48,404</u>	<u>1,220,904</u>	<u>1,269,308</u>
Fund Balances	<u>80,157</u>	<u>74,374</u>	<u>154,531</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 128,561</u>	<u>\$ 1,295,278</u>	<u>\$ 1,423,839</u>

The Accompanying Notes Are An Integral Part Of This Financial Statement.

**THE LAKES OF DEER CREEK CONDOMINIUM
ASSOCIATION, INC.**

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND BALANCES**

Year Ended December 31, 2024

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
REVENUES			
Member Assessments	\$ 574,935	\$ 16,844	\$ 591,779
Legal Fee Recovery	2,858		2,858
Clubhouse Rental Income	1,875		1,875
Interest Income		57,578	57,578
Late Fees	263		263
Social Membership Income	<u>22,575</u>		<u>22,575</u>
TOTAL REVENUES	<u>602,506</u>	<u>74,422</u>	<u>676,928</u>
EXPENSES			
Utilities	96,962		96,962
Operating	91,429		91,429
Repairs & Maintenance	121,547		121,547
Administrative	293,939		293,939
Reserve Expenditures		51,844	51,844
TOTAL EXPENSES	<u>603,877</u>	<u>51,844</u>	<u>655,721</u>
EXCESS REVENUES (EXPENSES)	(1,371)	22,578	21,207
FUND BALANCES - BEGINNING	81,528	51,796	133,324
FUND BALANCES - ENDING	<u>\$ 80,157</u>	<u>\$ 74,374</u>	<u>\$ 154,531</u>

The Accompanying Notes Are An Integral Part Of This Financial Statement.

**THE LAKES OF DEER CREEK CONDOMINIUM
ASSOCIATION, INC.**

STATEMENT OF CASH FLOWS

Year Ended December 31, 2024

	<u>OPERATING FUND</u>	<u>REPLACEMENT FUND</u>	<u>TOTAL</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
EXCESS REVENUES (EXPENSES)	\$ (1,371)	\$ 22,578	\$ 21,207
ADJUSTMENTS TO RECONCILE EXCESS REVENUES (EXPENSES) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES			
DECREASE (INCREASE) IN ASSETS:			
Accounts Receivable	5,708		5,708
Prepaid Insurance	53,085		53,085
INCREASE (DECREASE) IN LIABILITIES:			
Accounts Payable	(15,383)		(15,383)
Income Tax Payable	10,697		10,697
Prepaid Member Assessments	4,413		4,413
Contract Liability - Deferred Reserve		80,853	80,853
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>57,149</u>	<u>103,431</u>	<u>160,580</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investments		(49,687)	(49,687)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>0</u>	<u>(49,687)</u>	<u>(49,687)</u>
NET INCREASE (DECREASE) IN CASH	57,149	53,744	110,893
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>64,531</u>	<u>183,795</u>	<u>248,326</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 121,680</u>	<u>\$ 237,539</u>	<u>\$ 359,219</u>
SUPPLEMENTAL DISCLOSURES:			
Interest Paid	\$ 0	\$ 0	\$ 0
Income Tax Paid	\$ 0	\$ 0	\$ 0

The Accompanying Notes Are An Integral Part Of This Financial Statement.

**THE LAKES OF DEER CREEK CONDOMINIUM
ASSOCIATION, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

1. ORGANIZATION

The Lakes of Deer Creek Condominium Association, Inc. is a statutory condominium association incorporated on June 23, 1981, in the State of Florida. The Association is responsible for the operation and maintenance of the common property of The Lakes of Deer Creek Condominium Association, Inc. and consists of 91 units located in Deerfield Beach, Florida.

2. DATE OF MANAGEMENT'S REVIEW

The Association has evaluated subsequent events through April 30, 2025, the date that the financial statements were available to be issued. Based upon this evaluation, the Association has determined that no subsequent events have occurred which require adjustment to or disclosure in the financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Association uses the accrual method of accounting, i.e., revenues are recognized as earned and expenses are recorded in the period in which they are incurred.

Fund Accounting

The Association's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

Operating Fund - This fund is used to account for financial resources available for the general operations of the Association.

Replacement Fund - This fund is used to accumulate financial resources designated for future major repairs and replacements.

Member Assessments and Allowance for Credit Losses

Association members are subject to monthly assessments to provide funds for the Association's operating expenses and major repairs and replacements. Assessment revenue is recognized as the related performance obligations are satisfied at transaction amounts expected to be collected. The Association's performance obligations related to its operating assessments are satisfied over time on a daily pro-rata basis using the input method. The performance obligations related to the replacement fund assessments are satisfied when these funds are expended for their designated purpose.

**THE LAKES OF DEER CREEK CONDOMINIUM
ASSOCIATION, INC.**

**NOTES TO FINANCIAL STATEMENTS
Continued**

December 31, 2024

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Member Assessments and Allowance for Credit Losses (Continued)

Assessments receivable at the balance sheet date are stated at the amounts expected to be collected from outstanding assessments plus late fees and other charges, if applicable, from association members. The Association's policy is to retain legal counsel and place liens on the properties of owners whose assessments are delinquent according to its collection policy. The balances of assessments receivable as of the beginning and end of the year are \$6,324 and \$616, respectively.

The Association treats uncollectible assessments and other charges as credit losses. Methods, inputs, and assumptions used to evaluate when assessments are considered uncollectible include closely monitoring of outstanding assessment balances by management, member payment history of outstanding assessment balances, and susceptibility to factors outside the Association's control. It is the opinion of the board of directors that the Association will ultimately prevail against homeowners with delinquent assessments and, accordingly, no allowance for credit losses is deemed necessary.

Contract Liability (Assessments received in advance - Replacement Fund)

The Association recognizes revenue from members as the related performance obligations are satisfied. A contract liability (assessments received in advance – Replacement Fund) is recorded when the Association has the right to receive payment in advance of the satisfaction of performance obligations related to replacement reserve assessments. The balances of contract liability (assessments received in advance – Replacement Fund) as of the beginning and end of the year are \$1,140,051 and \$1,220,904, respectively (see Note 5).

Cash and Cash Equivalents

For presentation purposes, cash and cash equivalents consists primarily of cash, money market accounts, and other highly liquid investments (not allocated to Investments) that are readily convertible into cash and purchased with original maturities of three months or less.

Investments Carrying Value

The Association holds investments in Certificates of Deposit at various rates. The investments have original maturities greater than 90 days, and may have penalties for early withdrawal. Any penalties for early withdrawal would not have a material effect on the financial statements. The Investments have been classified in the Held-To-Maturity category as the Association has the positive intent and ability to hold the Certificates of Deposit. Such investments are carried at amortized cost, which approximates fair value. The investments had an aggregate cost basis of \$1,057,739 at December 31, 2024.

**THE LAKES OF DEER CREEK CONDOMINIUM
ASSOCIATION, INC.**

**NOTES TO FINANCIAL STATEMENTS
Continued**

December 31, 2024

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Concentration of Credit Risk

The Association maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The Association has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk with respect to such balances. The Association maintains Insured Cash Sweep accounts which allows the Association, as a depositor, to protect their funds beyond the standard FDIC limits, therefore reducing the risk of cash concentration.

Prepaid Insurance and Insurance Payable

Prepaid insurance of \$6,265, as presented on the Balance Sheet, is shown net of the related financing agreement insurance payable of \$127,365.

Property and Equipment

Real property and common area property acquired from the developer and related improvements to such property are not recorded in the Association's financial statements because those properties are owned by the owners in common and not by the Association. Capital Expenditures are charged to the designated funds. Generally, personal property purchased by the Association is expensed.

Use of Estimates

The Association uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions may affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

Prepaid Member Assessments

Prepaid Member Assessments consist of amounts received, which are applicable to subsequent years' assessments. The balances of Prepaid Member Assessments as of the beginning and end of the year are \$21,409 and \$25,822, respectively.

Fair Value Measurement

Under FASB ASC 820, *Fair Value Measurements and Disclosures*, fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

The Association has determined that there was no material difference between the carrying value and fair value of its financial assets and liabilities at December 31, 2024; therefore, no adjustment for the effect of FASB ASC 820 was made to the Association's financial statements at December 31, 2024.

**THE LAKES OF DEER CREEK CONDOMINIUM
ASSOCIATION, INC.**

**NOTES TO FINANCIAL STATEMENTS
Continued**

December 31, 2024

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Interest Income

The Association recognizes interest income on the Operating Fund and the Replacement Fund when earned. The Association's policy is to allocate interest income earned on the Replacement Fund to specific replacement components periodically depending on projected requirements.

4. INCOME TAXES

The Association is subject to federal and state taxation and has essentially two methods to determine the amount of tax if any it must pay. Under one method, the Association is required to allocate its revenue to member and nonmember sources as applicable in accordance with Section 277 of the Internal Revenue Code. The excess revenues from nonmembers and the excess revenues from members (unless such membership excess is applied to the following year's assessments), is subject to taxation, at the flat Federal and State rates of 21% and 5.5%, respectively. The other method enables the Association to elect to exclude from taxation exempt function income, in accordance with Section 528 of the Internal Revenue Code, which generally consists of annual revenue from member assessments to maintain the common elements. Consequently, the Association is taxed only on its non-exempt function income at the flat Federal rate of 30%. Under either method, the Association may be subject to tax on investment income and other non-exempt income, but at different rates. When applicable, interest and penalties will be reported as interest expense and administrative expense, respectively.

The Association will elect to file its 2024 federal income tax return on Form 1120-H under Section 528 of the Internal Revenue Code. The Association has no temporary differences relating to the recognition of income and expenses for financial and tax reporting purposes. Accordingly, no deferred tax assets or liabilities are recorded.

The current year provision consists of \$10,697 of federal income taxes.

The Association has evaluated its tax positions and concluded that it has taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of the Income Taxes Topic of the Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC").

The Association has no income tax returns under examination by the Internal Revenue Service. The Association believes it is no longer subject to income tax examinations for years prior to 2021.

5. FUTURE MAJOR REPAIRS AND REPLACEMENTS

Florida Statutes provide that each proposed budget include provisions for reserves for capital improvements and deferred maintenance. These accounts, if adopted, are restricted to their intended purpose unless modified by a qualified unit owner vote. In addition, any special assessments adopted are also restricted to their specific purpose.

**THE LAKES OF DEER CREEK CONDOMINIUM
ASSOCIATION, INC.**

**NOTES TO FINANCIAL STATEMENTS
Continued**

December 31, 2024

5. FUTURE MAJOR REPAIRS AND REPLACEMENTS (Continued)

In accordance with Florida Statutes Chapter 718 § 112(2)(f)(2a) in addition to annual operating expenses, the budget of the Association must include reserve accounts for capital expenditures and deferred maintenance. These accounts must include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement cost, and any other item that has a deferred maintenance expense or replacement cost that exceeds \$10,000. The amount to be reserved to the Replacement Fund annually must be computed using a formula based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of the reserve item. These accounts, when adopted, are restricted to their intended purpose unless modified by a qualified membership vote.

The approved budget includes provisions for reserves for capital improvements and deferred maintenance. At a duly constituted meeting, the Association elected to partially waive reserve funding for the current fiscal year based on a study conducted by an independent reserve study specialist in August 2024 to estimate the remaining useful lives and the replacement costs of the common property components, as disclosed in the Supplementary Information. Actual expenditures, however, may vary from the estimated amounts, and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet future needs. If additional funds are needed, the Association has the right to increase regular assessments levy special assessments, or delay major repairs and replacements until funds are available.

The balance of the Replacement Fund at December 31, 2024, consists of the following:

COMPONENTS	BALANCE 12/31/2023	INTEREST/ ASSESSMENTS	TRANSFERS	EXPENDITURES	BALANCE 12/31/2024
Clubhouse	\$10,731	\$7,777	\$0	(\$10,984)	\$7,524
Roof	1,048,212	62,786	25,000	(16,975)	1,119,023
Painting	15,000	6,888			21,888
Pool Renovation	47,117	5,023			52,140
Mailboxes	0	4,148		(2,376)	1,772
Road/Parking	18,991	11,115	10,000	(21,549)	18,557
 SUB-TOTAL CONTRACT LIABILITY - DEFERRED RESERVES	 1,140,051	 97,737	 35,000	 (51,884)	 1,220,904
 Fund Balance - Unallocated Interest	 51,796	 57,578	 (35,000)		 74,374
 TOTAL LIABILITIES AND FUND BALANCE	 \$1,191,847	 \$155,315	 \$0	 (\$51,884)	 \$1,295,278

The Association does not allocate interest earned on the replacements fund to specific replacement components as earned, but does so periodically depending on projected requirements. During 2024, the Board of Directors approved a transfer of \$35,000 from interest to Roof (\$25,000) and Road/Parking (\$10,000).

**THE LAKES OF DEER CREEK CONDOMINIUM
ASSOCIATION, INC.**

**NOTES TO FINANCIAL STATEMENTS
Continued**

December 31, 2024

6. COMMITMENTS

The Association has various contract services to maintain the common property including management services, common area landscaping, pool service, pest control, lake maintenance and janitorial services. These contracts have different expiration dates and renewal terms.

7. CONTINGENCIES

Insurance Deductible

The current property insurance policy contains a deductible for hurricane damage. Should the Association incur an uninsured loss, the Association has the right to increase maintenance fees, pass a special assessment or delay repairs until funds are available.

Legal

The Association is from time-to-time subject to complaints and claims, including litigation, arising in the ordinary course of business. As of the date of this report, management believes that there are no claims or complaints of which it is currently aware that will materially affect its business, financial position, or future operating results.

SUPPLEMENTARY INFORMATION

THE LAKES OF DEER CREEK CONDOMINIUM ASSOCIATION, INC.

SUPPLEMENTARY INFORMATION ON
FUTURE MAJOR REPAIRS AND REPLACEMENTS

December 31, 2024
(Unaudited)

The Association has conducted an independent reserve study (2024) to estimate the remaining useful lives and the replacement costs of the components of common property. Replacement costs were based on estimates from historical experience. Actual expenditures may vary from these estimated amounts and the variance may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet all future needs. If additional funds are needed, the Association has the right to increase regular assessments, pass special assessments, or delay major repairs and replacements until funds are available.

The following presents significant information about the components of common property:

COMPONENTS	ESTIMATED REMAINING USEFUL LIVES	ESTIMATED CURRENT REPLACEMENT COSTS	2025 FUNDING REQUIREMENT
POOL OF FUNDS	Various	\$3,006,250	\$177,100
Clubhouse Renovations			
Roof			
Painting			
Pool Renovation			
Road/Paving/Sidewalk			
Mailbox/Golf Cart/Signs			
Other			
TOTAL		\$3,006,250	\$177,100

The breakdown of the components can be found within the reserve study.
The 2025 budget includes \$108,000 of funding for future major repairs and replacements.

See independent auditors' report.

**THE LAKES OF DEER CREEK CONDOMINIUM
ASSOCIATION, INC.**

SUPPLEMENTARY INFORMATION

**DETAILED STATEMENT OF OPERATING REVENUES AND EXPENSES
BUDGET COMPARISON**

Year Ended December 31, 2024

	<u>ACTUAL</u>	<u>BUDGET (Unaudited)</u>	<u>VARIANCE</u>
<u>REVENUES:</u>			
Member Assessments	\$574,935	\$574,515	\$420
Legal Fee Recovery	2,858	0	2,858
Clubhouse Rental Income	1,875	4,500	(2,625)
Late Fees	263	0	263
Social Membership Income	22,575	22,000	575
Total Revenues	<u>602,506</u>	<u>601,015</u>	<u>1,491</u>
<u>EXPENSES:</u>			
<u>UTILITIES</u>			
Electric	21,850	24,500	2,650
Water Sewer	73,342	71,000	(2,342)
Telephone	1,770	1,300	(470)
TOTAL UTILITIES	<u>96,962</u>	<u>96,800</u>	<u>(162)</u>
<u>OPERATING</u>			
Landscape Contract	60,000	62,700	2,700
Irrigation Contract	4,680	5,000	320
Janitorial Service	17,050	18,200	1,150
Lake Maintenance Contract	1,749	2,350	601
Pool Service Contract	7,950	8,000	50
TOTAL OPERATING	<u>91,429</u>	<u>96,250</u>	<u>4,821</u>
<u>REPAIR/MAINTENANCE</u>			
Backflow Certification	2,779	2,400	(379)
Clubhouse Repair/Maintenance	2,109	2,500	391
Exterminating/ Termite	11,670	10,000	(1,670)
Irrigation Repairs	7,484	5,000	(2,484)
Landscape Other	11,094	9,500	(1,594)
Pool Repairs	8,365	5,000	(3,365)
Repair & Maintenance	45,651	30,000	(15,651)
Tree Trimming	11,175	18,000	6,825
Roof Cleaning	21,220	18,500	(2,720)
TOTAL REPAIR/MAINTENANCE	<u>121,547</u>	<u>100,900</u>	<u>(20,647)</u>

See independent auditors' report.

**THE LAKES OF DEER CREEK CONDOMINIUM
ASSOCIATION, INC.**

SUPPLEMENTARY INFORMATION

**DETAILED STATEMENT OF OPERATING REVENUES AND EXPENSES
BUDGET COMPARISON**

Year Ended December 31, 2024

	<u>ACTUAL</u>	<u>BUDGET (Unaudited)</u>	<u>VARIANCE</u>
<u>EXPENSES(Continued):</u>			
<i>ADMINISTRATIVE</i>			
Accounting - Audit	5,200	5,100	(100)
Bad Debt	0	765	765
Office Expenses	3,960	4,000	40
Fees to the Division	0	1,000	1,000
Insurance	252,470	273,000	20,530
Legal Fees	1,334	3,000	1,666
Management	19,167	19,300	133
Taxes/Fees/Dues	11,808	900	(10,908)
<i>TOTAL ADMINISTRATIVE</i>	<u>293,939</u>	<u>307,065</u>	<u>13,126</u>
 Total Operating Expenses	 <u>603,877</u>	 <u>601,015</u>	 <u>(2,862)</u>
 Excess Operating Revenues (Expenses)	 <u>(\$1,371)</u>	 <u>\$0</u>	 <u>(\$1,371)</u>

See independent auditors' report.

Acknowledgement and General Information for Taxpayers Who File Returns Electronically

Thank you for taking part in the IRS e-file Program.

THE LAKES OF DEER CREEK CAI
1500 GATEWAY BLVD, STE 220
BOYNTON BEACH, FL 33426

- ☒ [X] Your 1120-H federal income tax return for tax year ending December 31, 2024 is being filed electronically with the IRS by the services of Gerstle, Rosen & Goldenberg, P.A..
- ☒ [X] Your return was accepted by the IRS on 05/01/25. The Submission ID number assigned to your return is 65021420251210018533.
- ☐ [] You elected to pay the balance due on the return using electronic funds withdrawal.
- ☐ [] The payment request has been received by the IRS. If this is not checked, the balance due must be paid by October 15, 2025.

Since you are filing your return electronically, PLEASE DO NOT SEND A PAPER COPY OF YOUR RETURN TO THE IRS. IF YOU DO, IT WILL DELAY THE PROCESSING OF THE RETURN.

Acknowledgement Process

The IRS will notify your electronic return originator when they accept your return, usually within 48 hours. If your return was not accepted, the IRS will notify your electronic return originator of the reasons for rejection.

Efiled 5/1/25 & Accepted

Form **8453-CORP**

(Rev. December 2024)

E-file Declaration for Corporations

For use with Form 1120 series returns. Do not file paper copies.

Go to www.irs.gov/Form8453CORP for the latest information.

OMB No. 1545-0123

Department of the Treasury
Internal Revenue ServiceFor calendar year **2024**, or tax year beginning , ending

Name of corporation

Employer identification number (EIN)

THE LAKES OF DEER CREEK CAI**59-2270619****Part I Information (Whole dollars only)**

1	Total income (Form 1120, line 11)	1	
2	Total income (Form 1120-F, Section II, line 11)	2	
3	Total income (loss) (Form 1120-S, line 6)	3	
4	Total income (Form 1120 H , line 8)	4	59,453

Part II Declaration of Officer (see instructions) Be sure to keep a copy of the corporation's tax return.

- A ☐ I consent that the corporation's refund be directly deposited as designated on the Form 8050, Direct Deposit of Corporate Tax Refund, or Form 8302, Electronic Deposit of Tax Refund of \$1 Million or More, that will be electronically transmitted with the corporation's federal income tax return.
- B ☒ I do not want direct deposit of the corporation's refund or the corporation is not receiving a refund.
- C ☐ I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

If the corporation is filing a balance due return, I understand that if the IRS does not receive full and timely payment of its tax liability, the corporation will remain liable for the tax liability and all applicable interest and penalties.

Under penalties of perjury, I declare that I am an officer of the above corporation and that the information I have given my electronic return originator (ERO), transmitter, and/or intermediate service provider (ISP) and the amounts in Part I above agree with the amounts on the corresponding lines of the corporation's federal income tax return. To the best of my knowledge and belief, the corporation's return is true, correct, and complete. I consent to my ERO, transmitter, and/or ISP sending the corporation's return, this declaration, and accompanying schedules and statements to the IRS. I also consent to the IRS sending my ERO, transmitter, and/or ISP an acknowledgment of receipt of transmission and an indication of whether or not the corporation's return is accepted, and, if rejected, the reason(s) for the rejection. If the processing of the corporation's return or refund is delayed, I authorize the IRS to disclose to my ERO, transmitter, and/or ISP the reason(s) for the delay, or when the refund was sent.

Sign
Here

Signature of officer

4/24/25

President

Date

Title

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above corporation's return and that the entries on Form 8453-CORP are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The corporate officer will have signed this form before I submit the return. I will give the officer a copy of all forms and information to be filed with the IRS, and have followed all other requirements in Pub. 3112, IRS e-file Application and Participation, and Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury, I declare that I have examined the above corporation's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's
Use
Only

ERO's Signature

Date

Check if also
paid preparer ☒Check if self-
employed ☐

ERO's SSN or PTIN

P00930797

Firm's name (or yours

GERSTLE, ROSEN & GOLDBERG, P.A.

If self-employed),

3835 NW BOCA RATON BLVD STE 100

address, and ZIP code

BOCA RATON FL 33431-5861EIN **65-0675434**Phone no. **561-447-4000**

Under penalties of perjury, I declare that I have examined the above corporation's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This declaration is based on all information of which I have any knowledge.

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8453-CORP** (Rev. 12-2024)

Form 8453-CORP (Rev. December 2024)	E-file Declaration for Corporations For use with Form 1120 series returns. Do not file paper copies. Go to www.irs.gov/Form8453CORP for the latest information.	OMB No. 1545-0123
Department of the Treasury Internal Revenue Service	For calendar year 2024 , or tax year beginning , ending	
Name of corporation THE LAKES OF DEER CREEK CAI	Employer identification number (EIN) 59-2270619	

Part I Information (Whole dollars only)	
1 Total income (Form 1120, line 11)	1
2 Total income (Form 1120-F, Section II, line 11)	2
3 Total income (loss) (Form 1120-S, line 6)	3
4 Total income (Form 1120 H , line 8)	4 59,453

Part II Declaration of Officer (see instructions) Be sure to keep a copy of the corporation's tax return.	
A <input type="checkbox"/> I consent that the corporation's refund be directly deposited as designated on the Form 8050, Direct Deposit of Corporate Tax Refund, or Form 8302, Electronic Deposit of Tax Refund of \$1 Million or More, that will be electronically transmitted with the corporation's federal income tax return.	
B <input checked="" type="checkbox"/> I do not want direct deposit of the corporation's refund or the corporation is not receiving a refund.	
C <input type="checkbox"/> I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the corporation's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.	

If the corporation is filing a balance due return, I understand that if the IRS does not receive full and timely payment of its tax liability, the corporation will remain liable for the tax liability and all applicable interest and penalties.

Under penalties of perjury, I declare that I am an officer of the above corporation and that the information I have given my electronic return originator (ERO), transmitter, and/or intermediate service provider (ISP) and the amounts in Part I above agree with the amounts on the corresponding lines of the corporation's federal income tax return. To the best of my knowledge and belief, the corporation's return is true, correct, and complete. I consent to my ERO, transmitter, and/or ISP sending the corporation's return, this declaration, and accompanying schedules and statements to the IRS. I also consent to the IRS sending my ERO, transmitter, and/or ISP an acknowledgment of receipt of transmission and an indication of whether or not the corporation's return is accepted, and, if rejected, the reason(s) for the rejection. If the processing of the corporation's return or refund is delayed, I authorize the IRS to disclose to my ERO, transmitter, and/or ISP the reason(s) for the delay, or when the refund was sent.

Sign Here		PRESIDENT
	Signature of officer MICHAEL LOTWICH	Title

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)	
I declare that I have reviewed the above corporation's return and that the entries on Form 8453-CORP are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The corporate officer will have signed this form before I submit the return. I will give the officer a copy of all forms and information to be filed with the IRS, and have followed all other requirements in Pub. 3112, IRS e-file Application and Participation, and Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury, I declare that I have examined the above corporation's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.	

ERO's Use Only	ERO's Signature	Date	Check if also paid preparer <input checked="" type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's SSN or PTIN P00930797
	Firm's name (or yours if self-employed), GERSTLE, ROSEN & GOLDENBERG, P.A.	EIN 65-0675434			
	address, and ZIP code 3835 NW BOCA RATON BLVD STE 100 BOCA RATON FL 33431-5861	Phone no. 561-447-4000			

Under penalties of perjury, I declare that I have examined the above corporation's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This declaration is based on all information of which I have any knowledge.

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name	Firm's EIN			
	Firm's address	Phone no.			

Form **1120-H**

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return
for Homeowners Associations

Go to www.irs.gov/Form1120H for instructions and the latest information.

OMB No. 1545-0123

2024

For calendar year 2024 or tax year beginning , and ending

TYPE OR PRINT	Name THE LAKES OF DEER CREEK CAI C/O VICTORY ACCOUNTING SERVICES	Employer identification number 59-2270619
	Number, street, and room or suite no. If a P.O. box, see instructions. 1500 GATEWAY BLVD, STE 220	Date association formed
	City or town, state or province, country, and ZIP or foreign postal code BOYNTON BEACH FL 33426	06/23/1981

Check if:	(1)	Final return	(2)	Name change	(3)	Address change	(4)	Amended return
A	Check type of homeowners association:	<input checked="" type="checkbox"/> Condominium management association		Residential real estate association		Timeshare association		
B	Total exempt function income. Must meet 60% gross income test. See instructions		B		698,368			
C	Total expenditures made for purposes described in 90% expenditure test. See instructions		C		621,366			
D	Association's total expenditures for the tax year. See instructions		D		645,064			
E	Tax-exempt interest received or accrued during the tax year		E					

Gross Income (excluding exempt function income)			
1	Dividends	1	
2	Taxable interest	2	57,578
3	Gross rents	3	
4	Gross royalties	4	
5	Capital gain net income (attach Schedule D (Form 1120))	5	
6	Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6	
7	Other income (excluding exempt function income) (attach statement) STMT 1	7	1,875
8	Gross income (excluding exempt function income). Add lines 1 through 7	8	59,453

Deductions (directly connected to the production of gross income, excluding exempt function income)			
9	Salaries and wages	9	
10	Repairs and maintenance	10	
11	Rents	11	
12	Taxes and licenses	12	
13	Interest	13	
14	Depreciation (attach Form 4562)	14	
15	Other deductions (attach statement) STMT 2	15	23,698
16	Total deductions. Add lines 9 through 15	16	23,698
17	Taxable income before specific deduction of \$100. Subtract line 16 from line 8	17	35,755
18	Specific deduction of \$100	18	100

Tax and Payments			
19	Taxable income. Subtract line 18 from line 17	19	35,655
20	Enter 30% (0.30) of line 19. (Timeshare associations, enter 32% (0.32) of line 19.)	20	10,697
21	Tax credits (see instructions)	21	
22	Total tax. Subtract line 21 from line 20. See instructions for recapture of certain credits	22	10,697
23a	Preceding year's overpayment credited to the current year	23a	
b	Current year's estimated tax payments	23b	
c	Tax deposited with Form 7004	23c	10,697
d	Credit for tax paid on undistributed capital gains (attach Form 2439)	23d	
e	Credit for federal tax paid on fuels (attach Form 4136)	23e	
f	Elective payment election amount from Form 3800	23f	
g	Total payments and credits. Combine lines 23a through 23f	23g	10,697
24	Amount owed. Subtract line 23g from line 22. See instructions	24	0
25	Overpayment. Subtract line 22 from line 23g	25	
26	Enter amount of line 25 you want: Credited to 2025 estimated tax Refunded	26	

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below? See Instr. <input type="checkbox"/> Yes <input type="checkbox"/> No		
	Signature of officer MICHAEL LOTWICH		Date PRESIDENT		
Paid	Print/Type preparer's name ROBERT N ROSEN CPA	Preparer's signature	Date 04/24/25	Check <input type="checkbox"/> if self-employed	PTIN P00930797
Preparer	Firm's name GERSTLE, ROSEN & GOLDBERG, P.A.			Firm's EIN 65-0675434	
Use Only	Firm's address 3835 NW BOCA RATON BLVD STE 100 BOCA RATON, FL 33431-5861			Phone no. 561-447-4000	

Statement 1 - Form 1120-H, Line 7 - Other Income

<u>Description</u>	<u>Amount</u>
CLUBHOUSE RENTAL	\$ 1,875
TOTAL	<u>\$ 1,875</u>

Statement 2 - Form 1120-H, Line 15 - Other Deductions

<u>Description</u>	<u>Amount</u>
ACCOUNTING	\$ 2,000
MANAGEMENT FEES	9,584
LEGAL FEES	667
OFFICE EXPENSE	594
INSURANCE	10,000
JANITORIAL SERVICES	853
TOTAL	<u>\$ 23,698</u>

**Gerstle, Rosen & Goldenberg, P.A.
3835 NW BOCA RATON BLVD STE 100
BOCA RATON, FL 33431-5861
561-447-4000**

Filing Instructions

THE LAKES OF DEER CREEK CAI

Form 8453-CORP

E-file Declaration for Corporations

Taxable Year Ended December 31, 2024

Date Due: October 15, 2025

Remittance: None is required. No amount is due or overpaid.

Signature: Form 8453-CORP, *E-file Declaration for Corporations* should be signed and dated by an authorized officer of the corporation and returned to:

Gerstle, Rosen & Goldenberg, P.A.
3835 NW BOCA RATON BLVD STE 100
BOCA RATON, FL 33431-5861

Form 8453-CORP will be included as an attachment to the electronic file and therefore must be signed and returned before the electronic file is transmitted to the IRS.

Other: Your return is being filed electronically with the IRS and is not required to be mailed. If you mail a paper copy of Form 1120-H to the IRS it will delay processing of your return.