

Campbell Virgilio

CETIFIED PUBLICACCOUNTANTS & BUSINESS CONSULTANTS

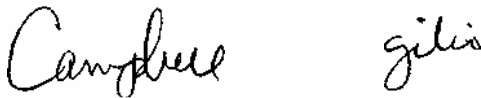
March 14, 2009

To the Board of Directors of
Trustee Corporation of Campers' Holiday Association, Inc.
2092 Culbreath Rd.
Brooksville, FL 34602

We have compiled the accompanying balance sheet-restated of Trustee Corporation of Campers' Holiday Association, Inc. (a corporation) as of December 31, 2008 and the related statements of revenues, expenses and change in fund balance-restated for the twelve months ended December 31, 2008, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on the accounting basis used by the Company, for income tax purposes, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and related statement of cash flows ordinarily included in financial statements prepared on the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.



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TRUSTEE CORPORATION OF CAMPERS HOLIDAY ASSOCIATION, INC.
BALANCE SHEET
December 31, 2008

	Operating Fund	Replacement Fund	Total
ASSETS			
Current Assets			
Petty Cash - Gatehouse	500.00		500.00
Petty Cash - Activities	490.00		490.00
Debit Card Account	218.46		218.46
Suntrust Bank Checking	15,999.35		15,999.35
Accounts Receivable	3,590.00		3,590.00
Scudder Reserve - Roads		5,901.36	5,901.36
Scudder Reserve - W & S		45,547.36	45,547.36
Scudder Reserve - Truck		14,258.23	14,258.23
Scudder Reserve - Equipment		26,307.97	26,307.97
Scudder Reserve - Laundries		11,544.58	11,544.58
Scudder Reserve - Buildings		65,094.80	65,094.80
Scudder Reserve - Pool		9,187.74	9,187.74
Scudder Reserve - Elec. Gate		809.67	809.67
Scudder reserve - Furn. & Fixt.		13,592.69	13,592.69
Scudder Reserve - Interest		0.00	-
Scudder Reserve - Tractor		10,237.76	10,237.76
Scudder Reserves - Rec Hall Add'n		3,073.11	3,073.11
Scudder Money Market Fund	111,633.83		111,633.83
Total Current Assets	132,431.64	205,555.27	337,986.91
Fixed Assets			
Buildings & Improvements	231,953.18		231,953.18
Equipment & Tools	135,913.40		135,913.40
Furniture & Fixtures	65,141.97		65,141.97
Vehicles	9,349.69		9,349.69
Roads			-
Pool & Pool Equipment	107,755.08		107,755.08
Shuffleboard	6,316.07		6,316.07
Less: Accumulated Depreciation	(512,883.00)		(512,883.00)
Total Fixed Assets	43,546.39		43,546.39
Other Assets			
Deposits	500.00		500.00
Land - Section "F"	13,555.50		13,555.50
Total Other Assets	14,055.50		14,055.50
TOTAL ASSETS	190,033.53	205,555.27	395,588.80

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TRUSTEE CORPORATION OF CAMPERS HOLIDAY ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN FUND BALANCE
Year Ended December 31, 2008

	Operating Fund	Replacement Fund	Total
REVENUE			
Sales - Camping	111,030.84		111,030.84
Electric - Metered Campground	6,481.39		6,481.39
Rental-Mobile Home 2	0.00		0.00
Total Camping Revenue	117,512.23		117,512.23
Sales - Laundry	8,408.00		8,408.00
Reserve Assessments	0.00	46,205.90	46,205.90
Distributed Condo Fees	193,794.10		193,794.10
General Donations	363.00		363.00
Activities Revenue	6,449.70		6,449.70
Pool Donations	1,252.94		1,252.94
Beautification Donations	928.79		928.79
Aluminum Can Fund	761.04		761.04
Special Projects	0.00		0.00
Campground Fund	1,942.26		1,942.26
Total Donated Capital	11,697.73		11,697.73
Telephone	168.25		168.25
Newspaper Sales	235.50		235.50
Tampa Tribune	0.00		0.00
Passport America	0.00		0.00
Recycled Newspapers	462.38		462.38
TV Max Cable Comm.	1,146.40		1,146.40
Stone/Dirt (Purchased by Owners)	0.00		0.00
Total Miscellaneous Revenue	1,844.28		1,844.28
Storage Fees	3,908.21		3,908.21
Late Charges	375.73		375.73
Special Assessment	0.00		0.00
Refunds>Returns/Allow.	(180.00)		(180.00)
Clerical Fees-Notary/Rules	266.50		266.50
Sales Tax Comm/Coll Fees	0.00		0.00
Gate Card/Use, Lost, Broken	0.00		0.00
Keys-Lost PO Box, Gate & Hut	93.00		93.00
Tractor/Truck Service	1,030.00		1,030.00
Mowing & Tree Cutting	0.00		0.00
Taxables/Adapters/Cards	0.00		0.00
	338,918.03	46,205.90	385,123.93
Other Revenue			
Sale of Assets	700.00		700.00
Interest Income - Reserves		5,128.76	5,128.76
Dividends	3,572.31		3,572.31
TOTAL REVENUE	343,190.34	51,334.66	394,525.00

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TRUSTEE CORPORATION OF CAMPERS HOLIDAY ASSOCIATION, INC.
BALANCE SHEET
December 31, 2008

	Operating Fund	Replacement Fund	Total
LIABILITIES AND FUND BALANCES			
Current Liabilities			
Accrued Wages & Expenses Payable	3,333.10		3,333.10
Accounts Payable	2,760.97		2,760.97
Sales Tax Payable	260.06		260.06
Prepaid Fees - Current Year	50.00		50.00
Prepaid Rent	840.00		840.00
Rental Deposits	6,100.00		6,100.00
Gate Card Deposits	2,899.00		2,899.00
State Income Taxes Payable	960.00		960.00
Federal Income Taxes Payable	1,555.00		1,555.00
P.O. Key Deposit	212.00		212.00
TOTAL LIABILITIES	18,970.13		18,970.13
FUND BALANCES			
Unrestricted Net Assets	115,118.28		115,118.28
Current Change in Net Assets	55,945.12		55,945.12
Reserves - Roads		5,901.34	5,901.34
Reserves - W & S		45,547.37	45,547.37
Reserves - Truck		14,258.24	14,258.24
Reserves - Equipment		26,307.99	26,307.99
Reserves - Laundries		11,544.53	11,544.53
Reserves - Buildings		65,094.81	65,094.81
Reserves - Pool		9,187.74	9,187.74
Reserves - Electric Gate		809.67	809.67
Reserves - Furn. & Fixt.		13,592.70	13,592.70
Reserves - Interest		-	-
Reserves - Tractor		10,237.77	10,237.77
Reserve - Rec Hall Annex		3,073.11	3,073.11
TOTAL FUND BALANCES	171,063.40	205,555.27	376,618.67
TOTAL LIABILITIES AND FUND BALANCES	190,033.53	205,555.27	395,588.80

See Accountants' Compilation Report

TRUSTEE CORPORATION OF CAMPERS HOLIDAY ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN FUND BALANCE
Year Ended December 31, 2008

	Operating Fund	Replacement Fund	Total
EXPENSES			
Repairs & Replacements		9672.24	9,672.24
Advertising	366.96		366.96
Rest Room Supplies	2,204.46		2,204.46
Pool Supplies	1,437.00		1,437.00
Rec Hall/Activities Supplies	4,130.81		4,130.81
Maintenance Supplies	2,746.44		2,746.44
Employee Safety Supplies	0.00		0.00
WWTP Supplies	217.66		217.66
Water Plant Supplies	169.39		169.39
Total Supplies	10,905.76		10,905.76
Pool Chemicals	3,041.70		3,041.70
Well Chemicals	1,821.65		1,821.65
Sewer Chemical	1,244.97		1,244.97
Restroom Chemical	1,243.27		1,243.27
Insects, etc	201.31		201.31
Contract Pest Control	0.00		0.00
Weed Control Chemical	0.00		0.00
Total Chemicals	7,552.90		7,552.90
Travel	0.00		0.00
Bank Service Charge	369.62		369.62
Dues & Subscriptions	1,794.90		1,794.90
Entertainment & Promotions	0.00		0.00
Secretary	6,000.00		6,000.00
Treasurer	6,187.50		6,187.50
SO. East Personnel Leasing	2,974.68		2,974.68
Assistant Treasurer	3,712.50		3,712.50
Assistant Secretary	0.00		0.00
GateHouse Supervisor	0.00		0.00
Mtce. Supervisor Extra Pay	0.00		0.00
Total Administrative Fees	18,874.68		18,874.68
Propane	6,421.48		6,421.48
Gasoline	511.41		511.41
Diesel Fuel	238.00		238.00
WWTP Generator	0.00		0.00
Well Generator	0.00		0.00
Total Fuel	7,170.89		7,170.89
Workers Compensation	6,226.79		6,226.79
Insurance	27,463.66		27,463.66
WREC Security Bond	200.00		200.00
Insurance - Employees	262.00		262.00
Total Insurance	34,152.45		34,152.45
Contract Cleaning	6,245.00		6,245.00
Wash Rugs - Curtains	0.00		0.00
Total Janitorial Services	6,245.00		6,245.00

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TRUSTEE CORPORATION OF CAMPERS HOLIDAY ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN FUND BALANCE
Year Ended December 31, 2008

	Operating Fund	Replacement Fund	Total
Licensed Superintendent	15,693.19		15,693.19
Well	0.00		0.00
Pool	0.00		0.00
Lead - Copper Testing	0.00		0.00
Total Water Analysis Expense	15,693.19		15,693.19
Accounting Fees	7,671.25		7,671.25
Credit Card Processing Fees	906.44		906.44
Legal Fees	13,789.37		13,789.37
Total Professional Fees	22,367.06		22,367.06
Tangible Tax	4,432.88		4,432.88
Real Estate - Rental	3,891.05		3,891.05
Employer FICA	5,083.80		5,083.80
FUTA Tax	302.10		302.10
State U/C Tax	524.91		524.91
Federal Tax	964.00		964.00
State Income Tax	185.00		185.00
Fire District	2,889.27		2,889.27
Total Tax Expense	18,273.01		18,273.01
Fla. Dept. of Land Sales	1,200.00		1,200.00
Laundry & Occupat. Permit	0.00		0.00
Other License or Permit	50.00		50.00
Vehicle Registration	104.10		104.10
Corp. Annual Report Fee	122.50		122.50
M.H. & R.V. Park Permits	264.00		264.00
Pool Permits	200.00		200.00
Solid Waste Permit	4,500.00		4,500.00
Total License & Permits	6,440.60		6,440.60
Paper	0.00		0.00
Copier Expense	1,315.28		1,315.28
Gate House	819.87		819.87
Miscellaneous	2,742.58		2,742.58
Computer Expense	3,691.68		3,691.68
Total Office Expense	8,569.41		8,569.41
Postage	2,023.21		2,023.21
Fire & Safety	713.45		713.45
Electrical Gate	0.00		0.00
WWTP Electrical Controls	0.00		0.00
F" Sec. Electrical Repair	91.71		91.71
Total Electrical Expense	91.71		91.71
Tree Maintenance	1,931.21		1,931.21
Lake Treatment	2,723.00		2,723.00
Beautification	815.25		815.25
Grounds Mtce.(stone/dirt)	1,419.58		1,419.58
Total Grounds Mtce. Expense	6,889.04		6,889.04

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TRUSTEE CORPORATION OF CAMPERS HOLIDAY ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN FUND BALANCE
Year Ended December 31, 2008

	Operating Fund	Replacement Fund	Total
Paint	0.00		0.00
Structural	840.79		840.79
Special Assessment	0.00		0.00
Plumbing	305.45		305.45
Roofing	0.00		0.00
Electrical	98.00		98.00
Total Building Maintenance	1,244.24		1,244.24
Pool Maintenance	687.40		687.40
Mobile Home Repairs	587.82		587.82
Mobile Home Misc. Furniture	56.24		56.24
Total Other Maintenance	1,331.46		1,331.46
Well	820.83		820.83
Pump	320.40		320.40
Other/Water Lines etc.	46.09		46.09
Water Tank Base (Gen #2)	637.99		637.99
Total Water Facilities Expense	1,825.31		1,825.31
Plumbing	0.00		0.00
Washers	220.17		220.17
Dryers	4.00		4.00
Total Laundry Expense	224.17		224.17
Sewer-Septic Removal	4,510.00		4,510.00
Sewer-Mechanical Parts	1,200.19		1,200.19
Sewer-Lines,Pond,Sprink	170.00		170.00
Special Projects	2,324.42		2,324.42
Special Repair/Replace	1,450.65		1,450.65
Sewer Extension (Gen #1)	59.99		59.99
Total Sewer Expense	9,715.25		9,715.25
Tractor	16.78		16.78
Mowers	231.40		231.40
Other Equipment Repairs	1,056.35		1,056.35
Total Equipment Maintenance	1,304.53		1,304.53
Gas & Oil	2,701.28		2,701.28
Truck Repairs/Maint.	1,061.86		1,061.86
Leaf Wagon Maintenance	0.00		0.00
Total Autos & Trucks Expense	3,763.14		3,763.14
Roads	61.24		61.24
Condo Maintenance	0.00		0.00
Signs Locks etc.	305.02		305.02
Furniture & Fixtures	53.11		53.11
Campground Repairs	3,205.95		3,205.95
Fencing Repair	0.00		0.00
Total Other Rep. & Mtce.	3,625.32		3,625.32
Telephone	5,288.24		5,288.24
Electricity	49,164.28		49,164.28
Landfill	5,421.76		5,421.76
Trash Bags	1,026.90		1,026.90
Garbage Cans & Supplies	313.66		313.66
Total Garbage Service Expense	6,762.32		6,762.32

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TRUSTEE CORPORATION OF CAMPERS HOLIDAY ASSOCIATION, INC.
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN FUND BALANCE
Year Ended December 31, 2008

	Operating Fund	Replacement Fund	Total
Park Operator	22,394.27		22,394.27
Ass't Park Operator	19,078.32		19,078.32
Gatehouse Operator	13,602.44		13,602.44
Extra (sick/vac.)	0.00		0.00
Gatehouse Ass't.	13,379.51		13,379.51
Total Salaries & Wages Expense	68,454.54		68,454.54
Section 179 Depreciation	0.00		0.00
Bldgs. & Improvements	3,385.00		3,385.00
Furniture & Fixtures	0.00		0.00
Equipment	4,326.00		4,326.00
Vehicle	0.00		0.00
Total Depreciation Expense	7,711.00		7,711.00
TOTAL EXPENSES	328,907.64	9,672.24	338,579.88
EXCESS OF REVENUES OVER EXPENSES	14,282.70	41,662.42	55,945.12
BEGINNING FUND BALANCES	156,780.70	163,892.85	320,673.55
TRANSFER OF INCOME FROM PRIOR YEAR			0.00
ENDING FUND BALANCES	171,063.40	205,555.27	376,618.67

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