

# Sunrise Lakes Phase IV Recreation

## Balance Sheet

September 30, 2024

### Assets

#### Cash - Operating

Popular Community Bank - M/M	\$	133,603
Popular- Community Bank - Operating		<u>663,623</u>
		<u>797,226</u>

#### Cash - Security

Popular Community Bank - Escrow		<u>750</u>
		<u>750</u>

797,976

#### Other Assets

Maintenance Receivables	179,604
Allowance for Bad Debts	(72,851)
Special Assessment Receivable	1,031
Miscellaneous Receivable	4,000
Prepaid Insurance	22,812
Prepaid Expenses	26,996
Land	400,000
Utility Deposits	<u>1,090</u>
	<u>562,682</u>

\$ 1,360,658

Sunrise Lakes Phase IV Recreation  
Balance Sheet  
September 30, 2024

Liabilities and Members' Equity

Accounts Payable	\$ 6,434
Due to Recreation Tax District	13,426
Maint. Received in Advance	121,209
Prepaid Special Assessment	1,022
Escrow Deposits	<u>750</u>
	<u>142,841</u>
Operating Fund Balance	
Fund Balance	1,110,600
Current Year Revenue (Expense)	<u>107,217</u>
	<u>1,217,817</u>
	 <u>1,217,817</u>
	 <u>\$ 1,360,658</u>

**Sunrise Lakes Phase IV Recreation  
Statement of Revenues and Expenses  
Actual Compared to Budget  
For the 1 Month and 9 Months ended September 30, 2024**

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
<b>Revenues</b>							
Maintenance Assessments	\$ 44,254	\$ 44,261	\$ (7)	\$ 398,284	\$ 398,346	\$ (62)	\$ 531,128
Maintenance Bldg. Lease Income	-	1,000	(1,000)	8,000	9,000	(1,000)	12,000
Interest Income	224	-	224	1,835	-	1,835	-
Miscellaneous Income	154	-	154	24,873	-	24,873	-
Bad Debt Recovery	1,345	-	1,345	1,345	-	1,345	-
Golf Pass Income	-	-	-	2,564	-	2,564	-
Late Fee Income	3,275	-	3,275	17,375	-	17,375	-
Bad Debt	-	(2,083)	2,083	(10,779)	(18,750)	7,971	(25,000)
	<u>49,252</u>	<u>43,178</u>	<u>6,074</u>	<u>443,497</u>	<u>388,596</u>	<u>54,901</u>	<u>518,128</u>
<b>Total Revenues</b>	<u>49,252</u>	<u>43,178</u>	<u>6,074</u>	<u>443,497</u>	<u>388,596</u>	<u>54,901</u>	<u>518,128</u>
<b>Operating Expenses</b>							
Insurance:							
Insurance	<u>2,074</u>	<u>3,333</u>	<u>1,259</u>	<u>24,596</u>	<u>30,000</u>	<u>5,404</u>	<u>40,000</u>
	2,074	3,333	1,259	24,596	30,000	5,404	40,000
Operating:							
Lake Maintenance	2,003	1,667	(336)	14,373	15,000	627	20,000
Golf Course Maintenance Contract	13,007	12,733	(274)	120,300	114,600	(5,700)	152,800
Golf Course Supplies & Misc.	3,049	7,865	4,816	52,568	70,784	18,216	94,378
Flow Meters - Engineering	960	3,350	2,390	18,808	30,150	11,342	40,200
Tree Trimming	1,750	1,833	83	17,688	16,500	(1,188)	22,000
Professional	-	2,083	2,083	5,975	18,750	12,775	25,000
Legal Fee Recovery	-	-	-	(8,083)	-	8,083	-
Bookkeeping	4,000	4,000	-	13,680	36,000	22,320	48,000
Maintenance Coupon Books	1,163	1,250	87	12,641	11,250	(1,391)	15,000
Collection Fees	540	1,500	960	37,863	13,500	(24,363)	18,000
Payroll	2,773	3,063	290	25,374	27,563	2,189	36,750
Year End Financial & Tax	-	500	500	500	4,500	4,000	6,000
	<u>29,245</u>	<u>39,844</u>	<u>10,599</u>	<u>311,687</u>	<u>358,597</u>	<u>46,910</u>	<u>478,128</u>
<b>Total Expenses</b>	<u>31,319</u>	<u>43,177</u>	<u>11,858</u>	<u>336,283</u>	<u>388,597</u>	<u>52,314</u>	<u>518,128</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ 17,933</u>	<u>\$ 1</u>	<u>\$ 17,932</u>	<u>\$ 107,214</u>	<u>\$ (1)</u>	<u>\$ 107,215</u>	<u>\$ -</u>