

Sunrise Lakes Phase IV Recreation  
Report on Compilation of Financial Statements  
November 30, 2022



To the Board of Directors:  
Sunrise Lakes Phase IV Recreation

The Association is responsible for the accompanying financial statements of Sunrise Lakes Phase IV Recreation which comprise the balance sheet as of November 30, 2022, and the related statement of revenues and expenses - actual compared to budget for the 1 Month and 11 Months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The accompanying current month budget, year to date budget and annual budget of Sunrise Lakes Phase IV Recreation for the 1 Month and 11 Months ended November 30, 2022, and for the year ended December 31, 2022, has not been compiled or examined by us, and accordingly, we do not express an opinion or any other form of assurance on it.

The Association has elected to omit substantially all the disclosures, statements of fund balances and cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The Association has omitted supplementary information about future major repairs and replacements of common property that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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 are not independent with respect to Sunrise Lakes Phase IV Recreation .

*Juda, Eskew & Associates, P.A.*

Certified Public Accountants  
Plantation, FL 33324-2744

December 27, 2022

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# Sunrise Lakes Phase IV Recreation

## Balance Sheet

November 30, 2022

### Assets

#### Cash - Operating

Popular Community Bank - M/M	\$	57,121
Popular- Community Bank - Operating		<u>528,637</u>
		<u>585,758</u>

#### Cash - Security

Popular Community Bank - Escrow		<u>1,737</u>
		<u>1,737</u>

587,495

#### Other Assets

Maintenance Receivables	151,016
Allowance for Bad Debts	(78,643)
Special Assessment Receivable	1,436
Miscellaneous Receivable	4,000
Prepaid Insurance	24,811
Prepaid Expenses	155,527
Land	400,000
Utility Deposits	<u>1,090</u>
	<u>659,237</u>

\$ 1,246,732

Sunrise Lakes Phase IV Recreation

Balance Sheet

November 30, 2022

Liabilities and Members' Equity

Accounts Payable	\$	6,436
Accounts Payable Insurance		24,811
Due to Recreation Tax District		16,855
Maint. Received in Advance		138,187
Prepaid Special Assessment		119
Escrow Deposits		<u>1,737</u>
		<u>188,145</u>
Operating Fund Balance		
Fund Balance		979,515
Current Year Revenue (Expense)		<u>79,072</u>
		<u>1,058,587</u>
		<u>1,058,587</u>
	\$	<u><u>1,246,732</u></u>

**Sunrise Lakes Phase IV Recreation**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 11 Months ended November 30, 2022**

	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	\$ 44,319	\$ 44,261	\$ 58	\$ 486,857	\$ 486,867	\$ (10)	\$ 531,128
Maintenance Bldg. Lease Income	1,000	1,000	-	11,000	11,000	-	12,000
Interest Income	45	-	45	288	-	288	-
Miscellaneous Income	(1,184)	-	(1,184)	849	-	849	-
Golf Pass Income	275	-	275	2,976	-	2,976	-
Late Fee Income	972	-	972	20,472	-	20,472	-
Bad Debt	(2,548)	(3,833)	1,285	(38,404)	(42,167)	3,763	(46,000)
	<u>42,879</u>	<u>41,428</u>	<u>1,451</u>	<u>484,038</u>	<u>455,700</u>	<u>28,338</u>	<u>497,128</u>
<b>Total Revenues</b>	<u>42,879</u>	<u>41,428</u>	<u>1,451</u>	<u>484,038</u>	<u>455,700</u>	<u>28,338</u>	<u>497,128</u>
<b>Operating Expenses</b>							
Administrative:							
MRTA Expense	-	-	-	21,158	-	(21,158)	-
	-	-	-	21,158	-	(21,158)	-
Insurance:							
Insurance	3,101	3,334	233	31,608	36,674	5,066	40,008
	<u>3,101</u>	<u>3,334</u>	<u>233</u>	<u>31,608</u>	<u>36,674</u>	<u>5,066</u>	<u>40,008</u>
Operating:							
Lake Maintenance	1,288	1,605	317	15,158	17,655	2,497	19,260
Golf Course Maintenance Contract	12,075	12,500	425	130,915	137,500	6,585	150,000
Golf Course Supplies & Misc.	1,871	2,500	629	20,881	27,500	6,619	30,000
Flow Meters - Engineering	3,116	2,826	(290)	35,963	31,086	(4,877)	33,912
Tree Trimming	-	2,851	2,851	31,425	31,365	(60)	34,216
Card Access System	-	1,167	1,167	-	12,833	12,833	14,000
Docs Review & Rewrite	-	1,250	1,250	-	13,750	13,750	15,000
Professional	1,976	4,167	2,191	18,959	45,833	26,874	50,000
Legal Fee Recovery	(963)	-	963	(15,653)	-	15,653	-
Bookkeeping	1,210	1,210	-	13,310	13,310	-	14,520
Maintenance Coupon Books	-	1,250	1,250	13,950	13,750	(200)	15,000
Collection Fees	2,790	3,333	543	39,364	36,667	(2,697)	40,000
Payroll	1,644	3,000	1,356	29,981	33,000	3,019	36,000
Web Portal Services	1,268	101	(1,167)	13,948	1,115	(12,833)	1,216
Year End Financial & Tax	-	333	333	4,000	3,663	(337)	3,996
	<u>26,275</u>	<u>38,093</u>	<u>11,818</u>	<u>352,201</u>	<u>419,027</u>	<u>66,826</u>	<u>457,120</u>
<b>Total Expenses</b>	<u>29,376</u>	<u>41,427</u>	<u>12,051</u>	<u>404,967</u>	<u>455,701</u>	<u>50,734</u>	<u>497,128</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ 13,503</u>	<u>\$ 1</u>	<u>\$ 13,502</u>	<u>\$ 79,071</u>	<u>\$ (1)</u>	<u>\$ 79,072</u>	<u>\$ -</u>