

Sunrise Lakes Phase IV Recreation  
Report on Compilation of Financial Statements  
April 30, 2023



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 April 30, 2023 , and the related statement of revenues and expenses - actual compared to budget for the 1 Month and 4 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 4 Months ended April 30, 2023, and for the year ended December 31, 2023, 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

May 10, 2023

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# Sunrise Lakes Phase IV Recreation

## Balance Sheet

April 30, 2023

### Assets

#### Cash - Operating

Popular Community Bank - M/M	\$	61,035
Popular- Community Bank - Operating		<u>473,793</u>
		<u>534,828</u>

#### Cash - Security

Popular Community Bank - Escrow		<u>1,000</u>
		<u>1,000</u>

535,828

#### Other Assets

Maintenance Receivables	173,419
Allowance for Bad Debts	(31,306)
Special Assessment Receivable	1,436
Miscellaneous Receivable	4,000
Prepaid Insurance	9,304
Prepaid Expenses	176,503
Land	400,000
Utility Deposits	<u>1,090</u>
	<u>734,446</u>

\$ 1,270,274

Sunrise Lakes Phase IV Recreation  
Balance Sheet  
April 30, 2023

Liabilities and Members' Equity

Accounts Payable	\$ 23,883
Accounts Payable Insurance	9,305
Due to Recreation Tax District	6,014
Maint. Received in Advance	130,460
Prepaid Special Assessment	635
Escrow Deposits	<u>1,000</u>
	<u>171,297</u>
Operating Fund Balance	
Fund Balance	1,050,645
Current Year Revenue (Expense)	<u>48,332</u>
	<u>1,098,977</u>
	 <u>1,098,977</u>
	 <u>\$ 1,270,274</u>

**Sunrise Lakes Phase IV Recreation**  
**Statement of Revenues and Expenses**  
**Actual Compared to Budget**  
**For the 1 Month and 4 Months ended April 30, 2023**

	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)	\$ 177,015	\$ 177,043	\$ (28)	\$ 531,128
Maintenance Bldg. Lease Income	-	1,000	(1,000)	1,000	4,000	(3,000)	12,000
Interest Income	84	-	84	353	-	353	-
Miscellaneous Income	50	-	50	6,432	-	6,432	-
Golf Pass Income	600	-	600	1,935	-	1,935	-
Late Fee Income	1,350	-	1,350	5,876	-	5,876	-
Bad Debt	-	(3,833)	3,833	(1,237)	(15,333)	14,096	(46,000)
	<u>46,338</u>	<u>41,428</u>	<u>4,910</u>	<u>191,374</u>	<u>165,710</u>	<u>25,664</u>	<u>497,128</u>
<b>Total Revenues</b>	<u>46,338</u>	<u>41,428</u>	<u>4,910</u>	<u>191,374</u>	<u>165,710</u>	<u>25,664</u>	<u>497,128</u>
<b>Operating Expenses</b>							
Insurance:							
Insurance	3,101	3,333	232	12,406	13,333	927	40,000
	<u>3,101</u>	<u>3,333</u>	<u>232</u>	<u>12,406</u>	<u>13,333</u>	<u>927</u>	<u>40,000</u>
Operating:							
Lake Maintenance	1,288	1,605	317	5,152	6,420	1,268	19,260
Golf Course Maintenance Contract	12,819	12,629	(190)	51,744	50,516	(1,228)	151,548
Golf Course Supplies & Misc.	2,610	3,100	490	14,791	12,400	(2,391)	37,200
Flow Meters - Engineering	3,116	3,210	94	12,679	12,840	161	38,520
Tree Trimming	-	1,833	1,833	-	7,333	7,333	22,000
Professional	3,000	4,167	1,167	7,556	16,667	9,111	50,000
Legal Fee Recovery	(745)	-	745	(1,769)	-	1,769	-
Bookkeeping	1,210	1,333	123	4,840	5,333	493	16,000
Maintenance Coupon Books	1,163	1,250	87	4,650	5,000	350	15,000
Collection Fees	6,090	4,167	(1,923)	14,458	16,667	2,209	50,000
Payroll	2,408	3,000	592	11,266	12,000	734	36,000
Web Portal Services	-	1,300	1,300	1,268	5,200	3,932	15,600
Year End Financial & Tax	4,000	500	(3,500)	4,000	2,000	(2,000)	6,000
	<u>36,959</u>	<u>38,094</u>	<u>1,135</u>	<u>130,635</u>	<u>152,376</u>	<u>21,741</u>	<u>457,128</u>
<b>Total Expenses</b>	<u>40,060</u>	<u>41,427</u>	<u>1,367</u>	<u>143,041</u>	<u>165,709</u>	<u>22,668</u>	<u>497,128</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ 6,278</u>	<u>\$ 1</u>	<u>\$ 6,277</u>	<u>\$ 48,333</u>	<u>\$ 1</u>	<u>\$ 48,332</u>	<u>\$ -</u>