

Sunrise Lakes Phase IV Recreation  
Report on Compilation of Financial Statements  
September 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 September 30, 2022, and the related statement of revenues and expenses - actual compared to budget for the 1 Month and 9 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 9 Months ended September 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 19, 2022

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# Sunrise Lakes Phase IV Recreation

## Balance Sheet

September 30, 2022

### Assets

#### Cash - Operating

Popular Community Bank - M/M	\$	56,787
Popular- Community Bank - Operating		<u>475,194</u>
		<u>531,981</u>

#### Cash - Security

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

533,718

#### Other Assets

Maintenance Receivables	159,106
Allowance for Bad Debts	(78,643)
Special Assessment Receivable	1,436
Miscellaneous Receivable	3,000
Prepaid Insurance	31,014
Prepaid Expenses	153,428
Land	400,000
Utility Deposits	<u>1,090</u>
	<u>670,431</u>

\$ 1,204,149

Sunrise Lakes Phase IV Recreation

Balance Sheet

September 30, 2022

Liabilities and Members' Equity

Accounts Payable	\$	6,436
Accounts Payable Insurance		31,014
Due to Recreation Tax District		9,128
Maint. Received in Advance		110,488
Prepaid Special Assessment		119
Escrow Deposits		<u>1,737</u>
		<u>158,922</u>
Operating Fund Balance		
Fund Balance		979,515
Current Year Revenue (Expense)		<u>65,712</u>
		<u>1,045,227</u>
		<u>1,045,227</u>
	\$	<u><u>1,204,149</u></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, 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	\$ 44,254	\$ 44,261	\$ (7)	\$ 398,284	\$ 398,346	\$ (62)	\$ 531,128
Maintenance Bldg. Lease Income	1,000	1,000	-	9,000	9,000	-	12,000
Interest Income	24	-	24	217	-	217	-
Miscellaneous Income	150	-	150	1,857	-	1,857	-
Golf Pass Income	110	-	110	2,701	-	2,701	-
Late Fee Income	3,300	-	3,300	19,800	-	19,800	-
Bad Debt	-	(3,833)	3,833	(35,700)	(34,500)	(1,200)	(46,000)
	<u>48,838</u>	<u>41,428</u>	<u>7,410</u>	<u>396,159</u>	<u>372,846</u>	<u>23,313</u>	<u>497,128</u>
<b>Total Revenues</b>	<u>48,838</u>	<u>41,428</u>	<u>7,410</u>	<u>396,159</u>	<u>372,846</u>	<u>23,313</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	25,405	30,006	4,601	40,008
	<u>3,101</u>	<u>3,334</u>	<u>233</u>	<u>25,405</u>	<u>30,006</u>	<u>4,601</u>	<u>40,008</u>
Operating:							
Lake Maintenance	1,288	1,605	317	12,582	14,445	1,863	19,260
Golf Course Maintenance Contract	11,884	12,500	616	106,956	112,500	5,544	150,000
Golf Course Supplies & Misc.	3,139	2,500	(639)	15,991	22,500	6,509	30,000
Flow Meters - Engineering	3,093	2,826	(267)	32,846	25,434	(7,412)	33,912
Tree Trimming	-	2,851	2,851	13,825	25,662	11,837	34,216
Card Access System	-	1,167	1,167	-	10,500	10,500	14,000
Docs Review & Rewrite	-	1,250	1,250	-	11,250	11,250	15,000
Professional	5,234	4,167	(1,067)	15,934	37,500	21,566	50,000
Legal Fee Recovery	-	-	-	(14,690)	-	14,690	-
Bookkeeping	1,210	1,210	-	10,890	10,890	-	14,520
Maintenance Coupon Books	-	1,250	1,250	13,950	11,250	(2,700)	15,000
Collection Fees	2,790	3,333	543	33,784	30,000	(3,784)	40,000
Payroll	3,613	3,000	(613)	26,405	27,000	595	36,000
Web Portal Services	1,268	101	(1,167)	11,412	912	(10,500)	1,216
Year End Financial & Tax	-	333	333	4,000	2,997	(1,003)	3,996
	<u>33,519</u>	<u>38,093</u>	<u>4,574</u>	<u>283,885</u>	<u>342,840</u>	<u>58,955</u>	<u>457,120</u>
<b>Total Expenses</b>	<u>36,620</u>	<u>41,427</u>	<u>4,807</u>	<u>330,448</u>	<u>372,846</u>	<u>42,398</u>	<u>497,128</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ 12,218</u>	<u>\$ 1</u>	<u>\$ 12,217</u>	<u>\$ 65,711</u>	<u>\$ -</u>	<u>\$ 65,711</u>	<u>\$ -</u>