

Sunrise Lakes Phase IV Recreation  
Report on Compilation of Financial Statements  
June 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 June 30, 2022, and the related statement of revenues and expenses - actual compared to budget for the 1 Month and 6 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 6 Months ended June 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

July 26, 2022

8211 W Broward Blvd Ph 1  
Plantation, FL 33324-2744  
954-577-9700

# Sunrise Lakes Phase IV Recreation

## Balance Sheet

June 30, 2022

### Assets

#### Cash - Operating

Popular Community Bank - M/M	\$	56,300
Popular- Community Bank - Operating		<u>483,050</u>
		<u>539,350</u>

#### Cash - Security

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

541,087

#### Other Assets

Maintenance Receivables		144,786
Allowance for Bad Debts		(42,968)
Special Assessment Receivable		1,511
Prepaid Insurance		2,743
Prepaid Expenses		153,428
Land		400,000
Utility Deposits		<u>1,090</u>
		<u>660,590</u>

\$ 1,201,677

Sunrise Lakes Phase IV Recreation

Balance Sheet

June 30, 2022

Liabilities and Members' Equity

Accounts Payable	\$	6,435
Due to Recreation Tax District		11,494
Maint. Received in Advance		123,304
Escrow Deposits		<u>1,737</u>
		<u>142,970</u>
Operating Fund Balance		
Fund Balance		983,359
Current Year Revenue (Expense)		<u>75,348</u>
		<u>1,058,707</u>
		<u>1,058,707</u>
	\$	<u><u>1,201,677</u></u>

**Sunrise Lakes Phase IV Recreation  
Statement of Revenues and Expenses  
Actual Compared to Budget  
For the 1 Month and 6 Months ended June 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)	\$ 265,523	\$ 265,564	\$ (41)	\$ 531,128
Maintenance Bldg. Lease Income	1,000	1,000	-	5,000	6,000	(1,000)	12,000
Interest Income	28	-	28	143	-	143	-
Miscellaneous Income	(31)	-	(31)	1,358	-	1,358	-
Golf Pass Income	-	-	-	2,264	-	2,264	-
Late Fee Income	4,278	-	4,278	16,775	-	16,775	-
Bad Debt	-	(3,833)	3,833	-	(23,000)	23,000	(46,000)
	<u>49,529</u>	<u>41,428</u>	<u>8,101</u>	<u>291,063</u>	<u>248,564</u>	<u>42,499</u>	<u>497,128</u>
<b>Total Revenues</b>	<u>49,529</u>	<u>41,428</u>	<u>8,101</u>	<u>291,063</u>	<u>248,564</u>	<u>42,499</u>	<u>497,128</u>
<b>Operating Expenses</b>							
Administrative:							
MRTA Expense	-	-	-	18,704	-	(18,704)	-
	-	-	-	18,704	-	(18,704)	-
Insurance:							
Insurance	2,743	3,334	591	16,459	20,004	3,545	40,008
	<u>2,743</u>	<u>3,334</u>	<u>591</u>	<u>16,459</u>	<u>20,004</u>	<u>3,545</u>	<u>40,008</u>
Operating:							
Lake Maintenance	1,288	1,605	317	7,728	9,630	1,902	19,260
Golf Course Maintenance Contract	11,884	12,500	616	71,799	75,000	3,201	150,000
Golf Course Supplies & Misc.	1,225	2,500	1,275	11,041	15,000	3,959	30,000
Flow Meters - Engineering	-	2,826	2,826	20,429	16,956	(3,473)	33,912
Tree Trimming	-	2,851	2,851	425	17,108	16,683	34,216
Card Access System	-	1,167	1,167	-	7,000	7,000	14,000
Docs Review & Rewrite	-	1,250	1,250	-	7,500	7,500	15,000
Professional	-	4,167	4,167	9,340	25,000	15,660	50,000
Legal Fee Recovery	(147)	-	147	(13,860)	-	13,860	-
Bookkeeping	1,210	1,210	-	7,260	7,260	-	14,520
Maintenance Coupon Books	-	1,250	1,250	13,950	7,500	(6,450)	15,000
Collection Fees	6,965	3,333	(3,632)	25,416	20,000	(5,416)	40,000
Payroll	2,409	3,000	591	15,416	18,000	2,584	36,000
Web Portal Services	1,268	101	(1,167)	7,608	608	(7,000)	1,216
Year End Financial & Tax	-	333	333	4,000	1,998	(2,002)	3,996
	<u>26,102</u>	<u>38,093</u>	<u>11,991</u>	<u>180,552</u>	<u>228,560</u>	<u>48,008</u>	<u>457,120</u>
<b>Total Expenses</b>	<u>28,845</u>	<u>41,427</u>	<u>12,582</u>	<u>215,715</u>	<u>248,564</u>	<u>32,849</u>	<u>497,128</u>
<b>Excess Revenues (Expenses)</b>	<u>\$ 20,684</u>	<u>\$ 1</u>	<u>\$ 20,683</u>	<u>\$ 75,348</u>	<u>\$ -</u>	<u>\$ 75,348</u>	<u>\$ -</u>