



Financial Report Package

February 2026

Prepared for

Sunrise Lakes Condominium Apts., Inc. 5

By

Preferred Accounting Services, Inc.



Balance Sheet

Sunrise Lakes Condominium Apts., Inc. 5

End Date: 02/28/2026

	Operating	Reserve	Total
Assets			
Operating Cash			
Popular - Operating - 3609	\$599,715.29	\$0.00	\$599,715.29
Popular - Operating - 3067	\$5,160.39	\$0.00	\$5,160.39
Total: Operating Cash	\$604,875.68	\$0.00	\$604,875.68
Security Cash			
Popular - SEC DEP - 2766	\$100,158.74	\$0.00	\$100,158.74
Total: Security Cash	\$100,158.74	\$0.00	\$100,158.74
Special Assessment Cash			
Popular - Special Assessment - 0218	\$397,139.64	\$0.00	\$397,139.64
Total: Special Assessment Cash	\$397,139.64	\$0.00	\$397,139.64
Reserves Cash			
Popular - Reserve MM - 0169	\$0.00	\$1,628,750.50	\$1,628,750.50
Popular - Non-SIRS Reserve -7052	\$0.00	\$879,876.18	\$879,876.18
Total: Reserves Cash	\$0.00	\$2,508,626.68	\$2,508,626.68
Accounts Receivable			
Owner Assessments Receivable	\$290,225.03	\$0.00	\$290,225.03
Allowance for Bad Debts	(\$45,423.56)	\$0.00	(\$45,423.56)
Unbilled Special Assessment	\$1,296,255.00	\$0.00	\$1,296,255.00
Total: Accounts Receivable	\$1,541,056.47	\$0.00	\$1,541,056.47
Other Assets			
Prepaid Insurance	\$448,041.60	\$0.00	\$448,041.60
Security Deposits - Utilities	\$5,067.43	\$0.00	\$5,067.43
Association Owned Unit 43-105	\$32,560.00	\$0.00	\$32,560.00
Total: Other Assets	\$485,669.03	\$0.00	\$485,669.03
Total: Assets	\$3,128,899.56	\$2,508,626.68	\$5,637,526.24



Balance Sheet

Sunrise Lakes Condominium Apts., Inc. 5

End Date: 02/28/2026

	Operating	Reserve	Total
Liabilities & Equity			
Liabilities			
Accounts Payable	\$287.42	\$0.00	\$287.42
Accrued Expenses	\$198.46	\$0.00	\$198.46
Insurance Payable	\$345,742.92	\$0.00	\$345,742.92
Deferred Laundry Income	\$28,332.78	\$0.00	\$28,332.78
Deferred Cable Income	\$223,615.34	\$0.00	\$223,615.34
Prepaid Owner Assessments	\$98,651.99	\$0.00	\$98,651.99
Security Deposits	\$99,839.88	\$0.00	\$99,839.88
Total: Liabilities	\$796,668.79	\$0.00	\$796,668.79
Reserves			
Non-SIRS Reserve Pooled	\$0.00	\$867,183.34	\$867,183.34
SIRS Reserve Pooled	\$0.00	\$1,634,762.76	\$1,634,762.76
Non-SIRS Reserve Interest	\$0.00	\$942.84	\$942.84
SIRS Reserve Interest	\$0.00	\$5,737.74	\$5,737.74
Total: Reserves	\$0.00	\$2,508,626.68	\$2,508,626.68
Special Assessment			
Special Assessment Billed	\$6,169,287.76	\$0.00	\$6,169,287.76
Special Assemnt Spent - Elevator	(\$1,191,960.05)	\$0.00	(\$1,191,960.05)
Special Assemnt Spent - Roofs	(\$1,791,416.55)	\$0.00	(\$1,791,416.55)
Special Assemnt Spent - Other	(\$665,395.55)	\$0.00	(\$665,395.55)
Spec Assemnt - Milestone Inspection	(\$83,112.00)	\$0.00	(\$83,112.00)
Special Assessment Interest	\$371.77	\$0.00	\$371.77
Total: Special Assessment	\$2,437,775.38	\$0.00	\$2,437,775.38
Members Equity			
Fund Balance	(\$155,503.36)	\$0.00	(\$155,503.36)
Total: Members Equity	(\$155,503.36)	\$0.00	(\$155,503.36)
Net Income Gain/Loss	\$49,958.75	\$0.00	\$49,958.75
Total: Liabilities & Equity	\$3,128,899.56	\$2,508,626.68	\$5,637,526.24



Income Statement - Operating

Sunrise Lakes Condominium Apts., Inc. 5

02/01/2026 to 02/28/2026

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
Income							
40001-000 Owner Assessments	\$ 462,915.00	\$462,921.00	(\$ 6.00)	\$925,830.00	\$925,842.00	(\$ 12.00)	\$5,555,052.00
40011-000 Late Fee Income	(150.00)	2,000.00	(2,150.00)	(150.00)	4,000.00	(4,150.00)	24,000.00
40012-000 Cable Contract Income	2,942.33	2,942.33	-	5,884.66	5,884.66	-	35,308.00
40015-000 Legal Fee Income	-	-	-	2,110.70	-	2,110.70	-
40030-000 Application Fees	4,200.00	1,250.00	2,950.00	8,840.00	2,500.00	6,340.00	15,000.00
40050-000 Laundry Revenue	4,880.55	6,666.67	(1,786.12)	11,897.41	13,333.34	(1,435.93)	80,000.00
40060-000 Gate/Key Cards	140.00	223.33	(83.33)	445.00	446.66	(1.66)	2,680.00
40080-000 Interest Income	15.96	200.00	(184.04)	32.27	400.00	(367.73)	2,400.00
40090-000 Miscellaneous Income	150.00	200.00	(50.00)	3,852.00	400.00	3,452.00	2,400.00
41000-000 Rental Income Units	1,019.31	666.67	352.64	1,872.62	1,333.34	539.28	8,000.00
41001-000 Rental Income - Recreational Facilities	1,600.00	416.67	1,183.33	1,600.00	833.34	766.66	5,000.00
41030-000 Estoppel Income	359.20	416.67	(57.47)	626.40	833.34	(206.94)	5,000.00
Total Income	\$ 478,072.35	\$477,903.34	\$ 169.01	\$962,841.06	\$955,806.68	\$7,034.38	\$5,734,840.00
Total OPERATING INCOME	\$ 478,072.35	\$477,903.34	\$ 169.01	\$962,841.06	\$955,806.68	\$ 7,034.38	\$5,734,840.00
OPERATING EXPENSE							
General & Administrative							
50008-000 Audit Fees	-	666.67	666.67	-	1,333.34	1,333.34	8,000.00
50011-000 Bank Charges	-	8.33	8.33	-	16.66	16.66	100.00
50012-000 Bad Debts	-	208.33	208.33	-	416.66	416.66	2,500.00
50045-000 Legal Fees	-	4,166.67	4,166.67	3,500.00	8,333.34	4,833.34	50,000.00
50050-000 Licenses, Taxes, Permits	4,025.00	1,250.00	(2,775.00)	4,025.00	2,500.00	(1,525.00)	15,000.00
50052-000 Violations - City of Sunrise	-	6,250.00	6,250.00	-	12,500.00	12,500.00	75,000.00
50056-000 Property Appraisal	-	75.00	75.00	-	150.00	150.00	900.00
50057-000 Property Taxes	-	225.00	225.00	-	450.00	450.00	2,700.00
50075-000 Office Supplies	-	250.00	250.00	-	500.00	500.00	3,000.00
50081-000 Voting Expense	-	1,000.00	1,000.00	-	2,000.00	2,000.00	12,000.00
50085-000 Printing	4,201.68	500.00	(3,701.68)	4,201.68	1,000.00	(3,201.68)	6,000.00
50090-000 Professional Fees-Consultant	-	416.67	416.67	-	833.34	833.34	5,000.00
50100-000 Screening Fees	-	166.67	166.67	475.00	333.34	(141.66)	2,000.00
50113-000 Coupons	-	333.33	333.33	-	666.66	666.66	4,000.00
Total General & Administrative	\$ 8,226.68	\$ 15,516.67	\$ 7,289.99	\$ 12,201.68	\$ 31,033.34	\$18,831.66	\$186,200.00
Insurance							
52030-000 Multiperil Insurance	76,594.01	80,000.00	3,405.99	153,188.02	160,000.00	6,811.98	960,000.00
52034-000 Liability Insurance	27,240.55	16,666.67	(10,573.88)	54,481.10	33,333.34	(21,147.76)	200,000.00
52046-000 Workmens Compensation	41.92	416.67	374.75	83.84	833.34	749.50	5,000.00
Total Insurance	\$ 103,876.48	\$ 97,083.34	(\$ 6,793.14)	\$207,752.96	\$194,166.68	(\$13,586.28)	\$1,165,000.00
Utilities							
54050-000 Electricity	7,606.06	7,083.33	(522.73)	14,060.16	14,166.66	106.50	85,000.00
54055-000 Internet Service	489.56	250.00	(239.56)	979.53	500.00	(479.53)	3,000.00
54070-000 Water & Sewer	107,083.30	91,666.67	(15,416.63)	203,081.56	183,333.34	(19,748.22)	1,100,000.00
54200-000 Elevator Phones	1,318.78	1,250.00	(68.78)	2,637.56	2,500.00	(137.56)	15,000.00
Total Utilities	\$ 116,497.70	\$100,250.00	(\$ 16,247.70)	\$220,758.81	\$200,500.00	(\$20,258.81)	\$1,203,000.00
Personnel Expense							
55100-000 Office Staff Service	1,888.32	6,916.67	5,028.35	1,888.32	13,833.34	11,945.02	83,000.00
55150-000 Maintenance Salary	2,923.20	6,333.33	3,410.13	2,923.20	12,666.66	9,743.46	76,000.00
55500-000 Payroll Taxes	401.75	1,192.50	790.75	401.75	2,385.00	1,983.25	14,310.00
Total Personnel Expense	\$ 5,213.27	\$ 14,442.50	\$ 9,229.23	\$ 5,213.27	\$ 28,885.00	\$23,671.73	\$173,310.00
Contract Services							
60004-000 Accounting/Bookkeeping	4,900.00	4,900.00	-	9,800.00	9,800.00	-	58,800.00
60013-000 Cable Television	61,394.12	59,583.33	(1,810.79)	122,788.24	119,166.66	(3,621.58)	715,000.00
60014-000 Web Portal & Website	-	250.00	250.00	112.35	500.00	387.65	3,000.00
60035-000 Elevator Contract	3,517.00	3,515.42	(1.58)	7,034.00	7,030.84	(3.16)	42,185.00
60040-000 Elevator Inspection	-	250.00	250.00	-	500.00	500.00	3,000.00
60050-000 Burglar Alarm System	-	100.00	100.00	-	200.00	200.00	1,200.00
60053-000 FOB Service	-	125.00	125.00	-	250.00	250.00	1,500.00
60055-000 Copier Lease	272.85	266.67	(6.18)	545.70	533.34	(12.36)	3,200.00



Income Statement - Operating

Sunrise Lakes Condominium Apts., Inc. 5

02/01/2026 to 02/28/2026

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
60067-000 Gym Equipment	\$171.20	\$83.33	(\$87.87)	\$369.15	\$166.66	(\$202.49)	\$1,000.00
60085-000 Janitorial Services	13,694.17	13,694.00	(0.17)	27,388.34	27,388.00	(0.34)	164,328.00
60090-000 Lawn Maintenance Contract	6,800.00	6,800.00	-	13,600.00	13,600.00	-	81,600.00
60095-000 Lakes and Canals	-	350.00	350.00	-	700.00	700.00	4,200.00
61000-000 Management Services	-	2,103.17	2,103.17	25,238.66	4,206.34	(21,032.32)	25,238.00
61008-000 Termite Control	3,000.00	500.00	(2,500.00)	9,000.00	1,000.00	(8,000.00)	6,000.00
61010-000 Pest Control	5,134.00	5,250.00	116.00	10,268.00	10,500.00	232.00	63,000.00
61020-000 Pool Service Contract	1,800.00	1,800.00	-	3,600.00	3,600.00	-	21,600.00
61045-000 Security Services	-	6,800.00	6,800.00	80.25	13,600.00	13,519.75	81,600.00
61046-000 Surveillance Cameras Maint	627.54	3,050.00	2,422.46	2,930.16	6,100.00	3,169.84	36,600.00
Total Contract Services	\$101,310.88	\$109,420.92	\$8,110.04	\$232,754.85	\$218,841.84	(\$13,913.01)	\$1,313,051.00
Repairs & Maintenance							
70005-000 R&M Air Conditioning	-	625.00	625.00	500.00	1,250.00	750.00	7,500.00
70006-000 AC Contract	5,000.00	5,000.00	-	10,000.00	10,000.00	-	60,000.00
70040-000 R&M Elevator Repairs	2,100.00	6,666.67	4,566.67	2,100.00	13,333.34	11,233.34	80,000.00
70045-000 R&M Electrical	680.00	5,000.00	4,320.00	1,460.00	10,000.00	8,540.00	60,000.00
70049-000 R&M Equipment - Life Safety	-	1,666.67	1,666.67	119.79	3,333.34	3,213.55	20,000.00
70060-000 R&M General	21,615.95	14,248.25	(7,367.70)	22,165.95	28,496.50	6,330.55	170,979.00
70065-000 R&M Supplies	-	416.67	416.67	-	833.34	833.34	5,000.00
70090-000 R&M Plumbing	1,300.00	5,000.00	3,700.00	5,055.00	10,000.00	4,945.00	60,000.00
70095-000 R&M Pool	-	1,666.67	1,666.67	-	3,333.34	3,333.34	20,000.00
70110-000 R&M Roof	-	416.67	416.67	-	833.34	833.34	5,000.00
70138-000 Tree Trim/Replacement	-	2,000.00	2,000.00	-	4,000.00	4,000.00	24,000.00
Total Repairs & Maintenance	\$30,695.95	\$42,706.60	\$12,010.65	\$41,400.74	\$85,413.20	\$44,012.46	\$512,479.00
Special Project							
74006-000 Special Projects - Engineering	-	2,083.33	2,083.33	-	4,166.66	4,166.66	25,000.00
Total Special Project	\$-	\$2,083.33	\$2,083.33	\$-	\$4,166.66	\$4,166.66	\$25,000.00
Reserve Contributions							
80000-000 Reserve Funding	96,400.00	96,400.00	-	192,800.00	192,800.00	-	1,156,800.00
Total Reserve Contributions	\$96,400.00	\$96,400.00	\$-	\$192,800.00	\$192,800.00	\$0.00	\$1,156,800.00
Total OPERATING EXPENSE	\$462,220.96	\$477,903.36	\$15,682.40	\$912,882.31	\$955,806.72	\$42,924.41	\$5,734,840.00
Net Income:	\$15,851.39	(\$0.02)	\$15,851.41	\$49,958.75	(\$0.04)	\$49,958.79	\$0.00