



Financial Report Package

May 2026

Prepared for

Sunrise Lakes Condominium Apts., Inc. 5

By

Preferred Accounting Services, Inc.



Balance Sheet

Sunrise Lakes Condominium Apts., Inc. 5

End Date: 05/31/2026

	Operating	Reserve	Total
Assets			
Operating Cash			
Popular - Operating - 3609	\$619,952.34	\$0.00	\$619,952.34
Popular - Operating - 3067	\$5,171.29	\$0.00	\$5,171.29
Total: Operating Cash	\$625,123.63	\$0.00	\$625,123.63
Security Cash			
Popular - SEC DEP - 2766	\$102,658.74	\$0.00	\$102,658.74
Total: Security Cash	\$102,658.74	\$0.00	\$102,658.74
Special Assessment Cash			
Popular - Special Assessment - 0218	\$385,160.81	\$0.00	\$385,160.81
Total: Special Assessment Cash	\$385,160.81	\$0.00	\$385,160.81
Reserves Cash			
Popular - Reserve MM - 0169	\$0.00	\$1,604,846.60	\$1,604,846.60
Popular - Non-SIRS Reserve -7052	\$0.00	\$970,733.40	\$970,733.40
Total: Reserves Cash	\$0.00	\$2,575,580.00	\$2,575,580.00
Accounts Receivable			
Owner Assessments Receivable	\$248,682.56	\$0.00	\$248,682.56
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	\$1,499,514.00	\$0.00	\$1,499,514.00
Other Assets			
Prepaid Insurance	\$1,030,405.56	\$0.00	\$1,030,405.56
Prepaid Expenses	\$12,626.45	\$0.00	\$12,626.45
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	\$1,080,659.44	\$0.00	\$1,080,659.44
Total: Assets	\$3,693,116.62	\$2,575,580.00	\$6,268,696.62



Balance Sheet

Sunrise Lakes Condominium Apts., Inc. 5

End Date: 05/31/2026

	Operating	Reserve	Total
Liabilities & Equity			
Liabilities			
Accounts Payable	\$12,641.44	\$0.00	\$12,641.44
Insurance Payable	\$939,906.60	\$0.00	\$939,906.60
Deferred Laundry Income	\$25,832.19	\$0.00	\$25,832.19
Deferred Cable Income	\$214,788.35	\$0.00	\$214,788.35
Prepaid Owner Assessments	\$115,011.47	\$0.00	\$115,011.47
Security Deposits	\$102,089.88	\$0.00	\$102,089.88
Total: Liabilities	\$1,410,269.93	\$0.00	\$1,410,269.93
Reserves			
Non-SIRS Reserve Pooled	\$0.00	\$965,856.11	\$965,856.11
SIRS Reserve Pooled	\$0.00	\$1,590,724.01	\$1,590,724.01
Non-SIRS Reserve Interest	\$0.00	\$4,877.29	\$4,877.29
SIRS Reserve Interest	\$0.00	\$14,122.59	\$14,122.59
Total: Reserves	\$0.00	\$2,575,580.00	\$2,575,580.00
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	(\$677,395.55)	\$0.00	(\$677,395.55)
Spec Assemnt - Milestone Inspection	(\$83,112.00)	\$0.00	(\$83,112.00)
Special Assessment Interest	\$392.94	\$0.00	\$392.94
Total: Special Assessment	\$2,425,796.55	\$0.00	\$2,425,796.55
Members Equity			
Fund Balance	(\$165,729.82)	\$0.00	(\$165,729.82)
Total: Members Equity	(\$165,729.82)	\$0.00	(\$165,729.82)
Net Income Gain/Loss	\$22,779.96	\$0.00	\$22,779.96
Total: Liabilities & Equity	\$3,693,116.62	\$2,575,580.00	\$6,268,696.62

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)	\$2,314,575.00	\$2,314,605.00	(\$30.00)	\$5,555,052.00
40011-000 Late Fee Income	1,322.66	2,000.00	(677.34)	6,232.98	10,000.00	(3,767.02)	24,000.00
40012-000 Cable Contract Income	2,942.33	2,942.33	-	14,711.65	14,711.65	-	35,308.00
40015-000 Legal Fee Income	-	-	-	4,088.39	-	4,088.39	-
40030-000 Application Fees	3,450.00	1,250.00	2,200.00	18,140.00	6,250.00	11,890.00	15,000.00
40050-000 Laundry Revenue	11,833.99	6,666.67	5,167.32	37,603.58	33,333.35	4,270.23	80,000.00
40060-000 Gate/Key Cards	700.00	223.33	476.67	1,390.00	1,116.65	273.35	2,680.00
40080-000 Interest Income	15.73	200.00	(184.27)	79.23	1,000.00	(920.77)	2,400.00
40090-000 Miscellaneous Income	160.00	200.00	(40.00)	4,362.00	1,000.00	3,362.00	2,400.00
41000-000 Rental Income Units	2,229.62	666.67	1,562.95	5,121.55	3,333.35	1,788.20	8,000.00
41001-000 Rental Income - Recreational Facilities	3,450.00	416.67	3,033.33	5,900.00	2,083.35	3,816.65	5,000.00
41030-000 Estoppel Income	646.00	416.67	229.33	2,497.20	2,083.35	413.85	5,000.00
Total Income	\$489,665.33	\$477,903.34	\$11,761.99	\$2,414,701.58	\$2,389,516.70	\$25,184.88	\$5,734,840.00
Total OPERATING INCOME	\$489,665.33	\$477,903.34	\$11,761.99	\$2,414,701.58	\$2,389,516.70	\$25,184.88	\$5,734,840.00
OPERATING EXPENSE							
General & Administrative							
50008-000 Audit Fees	4,000.00	666.67	(3,333.33)	8,000.00	3,333.35	(4,666.65)	8,000.00
50011-000 Bank Charges	-	8.33	8.33	-	41.65	41.65	100.00
50012-000 Bad Debts	-	208.33	208.33	-	1,041.65	1,041.65	2,500.00
50045-000 Legal Fees	-	4,166.67	4,166.67	7,000.00	20,833.35	13,833.35	50,000.00
50050-000 Licenses, Taxes, Permits	6,783.33	1,250.00	(5,533.33)	10,808.33	6,250.00	(4,558.33)	15,000.00
50052-000 Violations - City of Sunrise	-	6,250.00	6,250.00	-	31,250.00	31,250.00	75,000.00
50056-000 Property Appraisal	-	75.00	75.00	-	375.00	375.00	900.00
50057-000 Property Taxes	-	225.00	225.00	-	1,125.00	1,125.00	2,700.00
50075-000 Office Supplies	195.00	250.00	55.00	1,696.65	1,250.00	(446.65)	3,000.00
50081-000 Voting Expense	-	1,000.00	1,000.00	-	5,000.00	5,000.00	12,000.00
50085-000 Printing	-	500.00	500.00	9,181.50	2,500.00	(6,681.50)	6,000.00
50090-000 Professional Fees-Consultant	600.00	416.67	(183.33)	600.00	2,083.35	1,483.35	5,000.00
50100-000 Screening Fees	580.00	166.67	(413.33)	2,460.00	833.35	(1,626.65)	2,000.00
50113-000 Coupons	-	333.33	333.33	1,762.04	1,666.65	(95.39)	4,000.00
Total General & Administrative	\$12,158.33	\$15,516.67	\$3,358.34	\$41,508.52	\$77,583.35	\$36,074.83	\$186,200.00
Insurance							
52030-000 Multiperil Insurance	76,595.01	80,000.00	3,404.99	426,658.25	400,000.00	(26,658.25)	960,000.00
52034-000 Liability Insurance	27,240.55	16,666.67	(10,573.88)	92,515.55	83,333.35	(9,182.20)	200,000.00
52046-000 Workmens Compensation	41.92	416.67	374.75	209.60	2,083.35	1,873.75	5,000.00
Total Insurance	\$103,877.48	\$97,083.34	(\$6,794.14)	\$519,383.40	\$485,416.70	(\$33,966.70)	\$1,165,000.00
Utilities							
54050-000 Electricity	6,471.73	7,083.33	611.60	33,700.09	35,416.65	1,716.56	85,000.00
54055-000 Internet Service	562.44	250.00	(312.44)	3,283.85	1,250.00	(2,033.85)	3,000.00
54070-000 Water & Sewer	103,166.87	91,666.67	(11,500.20)	512,666.60	458,333.35	(54,333.25)	1,100,000.00
54200-000 Elevator Phones	1,318.78	1,250.00	(68.78)	6,593.90	6,250.00	(343.90)	15,000.00
Total Utilities	\$111,519.82	\$100,250.00	(\$11,269.82)	\$556,244.44	\$501,250.00	(\$54,994.44)	\$1,203,000.00
Personnel Expense							
55100-000 Office Staff Service	9,307.20	6,916.67	(2,390.53)	29,592.62	34,583.35	4,990.73	83,000.00
55130-000 Janitorial Service Salary	7,980.00	-	(7,980.00)	20,454.00	-	(20,454.00)	-
55150-000 Maintenance Salary	6,198.40	6,333.33	134.93	23,006.22	31,666.65	8,660.43	76,000.00
55500-000 Payroll Taxes	1,873.56	1,192.50	(681.06)	5,931.59	5,962.50	30.91	14,310.00
Total Personnel Expense	\$25,359.16	\$14,442.50	(\$10,916.66)	\$78,984.43	\$72,212.50	(\$6,771.93)	\$173,310.00
Contract Services							
60004-000 Accounting/Bookkeeping	4,900.00	4,900.00	-	24,500.00	24,500.00	-	58,800.00
60013-000 Cable Television	61,394.12	59,583.33	(1,810.79)	306,970.60	297,916.65	(9,053.95)	715,000.00
60014-000 Web Portal & Website	900.00	250.00	(650.00)	3,036.35	1,250.00	(1,786.35)	3,000.00
60035-000 Elevator Contract	3,517.00	3,515.42	(1.58)	17,585.00	17,577.10	(7.90)	42,185.00
60040-000 Elevator Inspection	2,750.00	250.00	(2,500.00)	2,750.00	1,250.00	(1,500.00)	3,000.00
60050-000 Burglar Alarm System	-	100.00	100.00	-	500.00	500.00	1,200.00
60053-000 FOB Service	-	125.00	125.00	-	625.00	625.00	1,500.00

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
60055-000 Copier Lease	\$272.85	\$266.67	(\$6.18)	\$1,402.50	\$1,333.35	(\$69.15)	\$3,200.00
60067-000 Gym Equipment	-	83.33	83.33	369.15	416.65	47.50	1,000.00
60085-000 Janitorial Services	-	13,694.00	13,694.00	30,811.88	68,470.00	37,658.12	164,328.00
60090-000 Lawn Maintenance Contract	6,800.00	6,800.00	-	34,000.00	34,000.00	-	81,600.00
60095-000 Lakes and Canals	663.00	350.00	(313.00)	1,306.00	1,750.00	444.00	4,200.00
61000-000 Management Services	500.00	2,103.17	1,603.17	25,738.66	10,515.85	(15,222.81)	25,238.00
61008-000 Termite Control	-	500.00	500.00	9,000.00	2,500.00	(6,500.00)	6,000.00
61010-000 Pest Control	5,134.00	5,250.00	116.00	25,670.00	26,250.00	580.00	63,000.00
61020-000 Pool Service Contract	1,800.00	1,800.00	-	9,000.00	9,000.00	-	21,600.00
61045-000 Security Services	-	6,800.00	6,800.00	12,813.25	34,000.00	21,186.75	81,600.00
61046-000 Surveillance Cameras Maint	209.18	3,050.00	2,840.82	10,971.71	15,250.00	4,278.29	36,600.00
Total Contract Services	\$88,840.15	\$109,420.92	\$20,580.77	\$515,925.10	\$547,104.60	\$31,179.50	\$1,313,051.00
Repairs & Maintenance							
70005-000 R&M Air Conditioning	1,640.00	625.00	(1,015.00)	2,867.00	3,125.00	258.00	7,500.00
70006-000 AC Contract	-	5,000.00	5,000.00	20,000.00	25,000.00	5,000.00	60,000.00
70040-000 R&M Elevator Repairs	265.00	6,666.67	6,401.67	2,376.95	33,333.35	30,956.40	80,000.00
70045-000 R&M Electrical	2,500.00	5,000.00	2,500.00	15,060.00	25,000.00	9,940.00	60,000.00
70049-000 R&M Equipment - Life Safety	-	1,666.67	1,666.67	2,052.54	8,333.35	6,280.81	20,000.00
70060-000 R&M General	17,868.70	14,248.25	(3,620.45)	105,907.64	71,241.25	(34,666.39)	170,979.00
70065-000 R&M Supplies	-	416.67	416.67	219.35	2,083.35	1,864.00	5,000.00
70090-000 R&M Plumbing	750.00	5,000.00	4,250.00	19,951.00	25,000.00	5,049.00	60,000.00
70095-000 R&M Pool	3,035.00	1,666.67	(1,368.33)	3,035.00	8,333.35	5,298.35	20,000.00
70110-000 R&M Roof	-	416.67	416.67	-	2,083.35	2,083.35	5,000.00
70138-000 Tree Trim/Replacement	(600.00)	2,000.00	2,600.00	26,406.25	10,000.00	(16,406.25)	24,000.00
Total Repairs & Maintenance	\$25,458.70	\$42,706.60	\$17,247.90	\$197,875.73	\$213,533.00	\$15,657.27	\$512,479.00
Special Project							
74006-000 Special Projects - Engineering	-	2,083.33	2,083.33	-	10,416.65	10,416.65	25,000.00
Total Special Project	\$-	\$2,083.33	\$2,083.33	\$-	\$10,416.65	\$10,416.65	\$25,000.00
Reserve Contributions							
80000-000 Reserve Funding	96,400.00	96,400.00	-	482,000.00	482,000.00	-	1,156,800.00
Total Reserve Contributions	\$96,400.00	\$96,400.00	\$-	\$482,000.00	\$482,000.00	\$0.00	\$1,156,800.00
Total OPERATING EXPENSE	\$463,613.64	\$477,903.36	\$14,289.72	\$2,391,921.62	\$2,389,516.80	(\$2,404.82)	\$5,734,840.00
Net Income:	\$26,051.69	(\$0.02)	\$26,051.71	\$22,779.96	(\$0.10)	\$22,780.06	\$0.00