



## **INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

### **Board of Directors**

Sunset Palms West Condominium Association, Inc.  
Hialeah, FL

We have reviewed the accompanying financial statements of Sunset Palms West Condominium Association, Inc. (a nonprofit corporation), which comprise the balance sheets as of December 31, 2022, 2023, and 2024, and the related statements of revenues, expenses, and changes in fund balances, and cash flows for the years then ended, and the related notes to the financial statements (not attached herein).

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Accountant's Responsibility**

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA. SSARS require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

A review primarily involves applying analytical procedures to management's financial data and making inquiries of Association management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Accountant's Conclusion**

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

### **Emphasis of Matter Regarding Reserve Calculation**

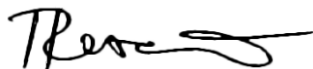
We draw attention to the fact that, during the years ended December 31, 2022, 2023, and 2024, the Association did not formally calculate reserves in exact accordance with Chapter 718, Florida Statutes. However, management has indicated, and our procedures confirmed, that the effect of this departure is immaterial to the financial statements as a whole. Our conclusion is not modified with respect to this matter.

#### **Emphasis of Matter Regarding Fraud Investigation and Accounting Corrections**

We draw attention to the fact that during the period 2021-2023, the Association suspected and investigated potential fraud related to an improperly recorded special assessment of \$709,442. Following investigation, this amount was eliminated from the books in 2024. Additionally, the financial records for 2022-2024 contained significant accounting errors that have been corrected by management prior to our review, including: correction of negative liability balances, reclassification of equity accounts, proper accounting for loan payments and bank account transitions, and resolution of a severe bank overdraft that appeared at December 31, 2022. Management has represented that all corrections have been properly recorded and the financial statements now fairly present the Association's financial position and results of operations. Our conclusion is not modified with respect to this matter.

#### **Emphasis of Matter Regarding Multiple Property Management Changes**

We also draw attention to the fact that the Association experienced multiple changes in property management companies and bookkeepers during the period under review (Neighborhood Property Management, Inc. for 2022-2023, Gold Property Management and Associates, Inc. for 2024, and a new independent bookkeeper in 2025). Such transitions can create heightened risk for accounting continuity and accuracy. Management has represented that despite these transitions, all financial information has been appropriately maintained and the financial statements fairly present the Association's financial position and results of operations. Our conclusion is not modified with respect to this matter.



Russell Rosario, CPA  
Fort Lauderdale, Florida  
November 17, 2025