

FIRST DISTRICT COURT OF APPEAL OF FLORIDA

Rapid Surplus Recovery LLC v. Southeast Property Acquisitions LLC, Peggy Bowling, Thomas David Vaughn, and Jimmie H. Hall, Jr.

Rapid Surplus Recovery LLC v. Southeast Property Acquisitions LLC, No. 1D2024-1786 (Fla. 1st DCA Oct. 8, 2025) · No. No. 1D2024-1786 · Decided October 8, 2025

SUMMARY

The Florida First District Court of Appeal affirmed an order directing the disbursement of a homeowner’s share of foreclosure-sale surplus funds to Southeast Property Acquisitions LLC rather than Rapid Surplus Recovery LLC. The court held that, because the appeal involved factual issues concerning statutory considerations such as good faith and intent to defraud and the appellant provided neither a hearing transcript nor a reconstructed record, affirmance was required under Applegate.

CASE DETAILS

COURT	First District Court of Appeal of Florida
WRITING FOR THE COURT	Kelsey, J.; Rowe, J.; M.K. Thomas, J.
JURISDICTION	Florida First District Court of Appeal
DECIDED	October 8, 2025
DOCKET	No. 1D2024-1786
DISPOSITION	affirmed
PROCEDURAL POSTURE	Rapid Surplus Recovery appealed a final order of the Bay County Circuit Court that granted Southeast Property Acquisitions LLC's intervention, vacated an earlier order disbursing surplus foreclosure-sale funds to Rapid Surplus, and directed disbursement of the homeowner's half of the surplus to Southeast Property.
STANDARD OF REVIEW	When an appeal turns, or could turn, on factual issues and the appellate record contains neither a hearing transcript nor a properly reconstructed record, the appellate court must affirm because it cannot determine whether the trial court's ruling is supported by the evidence.
PRECEDENTIAL VALUE	Published opinion; precedential unless limited by later authority or court rule.
PARTIES	Rapid Surplus Recovery LLC v. Southeast Property Acquisitions LLC, Peggy Bowling, Thomas David Vaughn, Jimmie H. Hall, Jr.

TOPICS

appellate procedure

appellate jurisdiction

foreclosure

real estate

remedies

PRACTICE AREAS

appellate procedure

foreclosure

real estate

remedies

QUESTIONS PRESENTED

1. Whether the order determining entitlement to surplus foreclosure-sale funds was an appealable final order.
2. Whether the appellate court could review the trial court's determination concerning competing claims to surplus funds without a hearing transcript or reconstructed record.
3. Whether the absence of a transcript required affirmance where the trial court expressly relied on factual considerations such as good faith and intent to defraud.

HOLDINGS

1. An order entered after a final foreclosure judgment that is dispositive of the disposition of money held in the court registry is an appealable final order.
2. When an appeal turns, or could turn, on a factual issue for which the appellate record contains no transcript or reconstructed statement of the evidence or proceedings, the appellate court must affirm.

KEY QUOTATIONS

“If an appeal turns—or could turn—on any factual issue for which there is no record, we are obliged to affirm.” (at 2)

“Without a transcript or reconstructed record, we must and do affirm.” (at 2)

FACTUAL BACKGROUND

A residential foreclosure sale occurred on November 30, 2023, leaving surplus funds. The owner of a 50% interest in the home quitclaimed that interest to Southeast Property on November 22, 2023, and later assigned the same interest to Rapid Surplus on December 26, 2023. Rapid Surplus filed the first surplus-funds claim and initially obtained an order awarding it a contractual percentage, but Southeast Property subsequently intervened and obtained an order awarding it the homeowner's half of the surplus. The trial court's reasoning included fact-intensive considerations under section 45.033(5), including timing, good faith, and lack of intent to defraud.

PROCEDURAL HISTORY

After a residential foreclosure sale, the trial court initially granted Rapid Surplus's claim to a contractual percentage of the homeowner's half of the surplus funds. Southeast Property later intervened and moved to vacate that order, asserting entitlement to all of the surplus based on a quitclaim deed. Following an untranscribed hearing, the trial court vacated the prior disbursement order and awarded the homeowner's half to

Southeast Property. Rapid Surplus appealed without providing a hearing transcript or reconstructing the record under Florida Rule of Appellate Procedure 9.200(b)(5), and the First District affirmed.

DISPOSITION

affirmed

CASES CITED

- Nat'l Equity Recovery Servs., Inc. v. Williams, 962 So. 2d 977, 978 & n.1 (Fla. 3d DCA 2007)
- Applegate v. Barnett Bank of Tallahassee, 377 So. 2d 1150, 1152 (Fla. 1979)
- Above Par Loss Prevention, Inc. v. Albano, 983 So. 2d 775, 776 (Fla. 4th DCA 2008)
- Sprinkle v. Fox Hollow Vill. Prop. Owners Ass'n, Inc., 401 So. 3d 1258, 1259 (Fla. 5th DCA 2025) (Lambert, J., concurring)

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