

CORAL CREEK HOA

Balance Sheet

As of 02/28/25

ASSETS

Valley National Bank Operating \$	199,958.92	
Valley National Bank Reserve	43,302.35	
Accounts Receivable	7,624.80	
Deposits	450.00	
Valley Bank Loan #1	56,733.83	
Valley Bank Loan #2	236,922.23	
TOTAL ASSETS		\$ 544,992.13

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$ 20,813.11	
Valley Bank Loan #1	56,733.83	
Valley Bank #2	236,922.23	
Subtotal Current Liab.		\$ 314,469.17

RESERVES:

Reserves-Wall/Fence	\$ 6,369.36	
Waterside Reserve	21,623.92	
Reserves - Interest	1,730.34	
Reserves-Betterment/Imp	13,578.73	
Subtotal Reserves		\$ 43,302.35

EQUITY:

Prior Year Net Inc./Loss	\$ 178,195.10	
Current Year Net Income/(Loss)	9,025.51	
Subtotal Equity		\$ 187,220.61
TOTAL LIABILITIES & EQUITY		\$ 544,992.13

CORAL CREEK HOA
Income/Expense Statement
Period: 02/01/25 to 02/28/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06310 Maintenance Income	.00	.00	.00	73,636.00	73,682.25	(46.25)	294,729.00
06340 Late Fee Income	550.00	.00	550.00	550.00	.00	550.00	.00
06380 Owner Admin. Fees Income	750.00	.00	750.00	750.00	.00	750.00	.00
Subtotal Income	1,300.00	.00	1,300.00	74,936.00	73,682.25	1,253.75	294,729.00
EXPENSES							
General & Administrative							
07010 Management Fees	1,984.00	1,984.00	.00	3,968.00	3,968.00	.00	23,808.00
07020 Accounting Fees	.00	83.33	83.33	.00	166.66	166.66	1,000.00
07160 Legal Fees	.00	91.66	91.66	.00	183.32	183.32	1,100.00
07281 General Insurance	.00	2,825.00	2,825.00	.00	5,650.00	5,650.00	33,900.00
07320 Office Expenses	364.81	100.00	(264.81)	555.83	200.00	(355.83)	1,200.00
07430 Valley Bank Loan	2,736.18	5,791.66	3,055.48	5,496.50	11,583.32	6,086.82	69,500.00
07450 Taxes, License & Fees	.00	5.08	5.08	61.25	10.16	(51.09)	61.00
07460 Miscellaneous	.00	.00	.00	2,500.00	.00	(2,500.00)	.00
General & Administrative	5,084.99	10,880.73	5,795.74	12,581.58	21,761.46	9,179.88	130,569.00
Site Improvement							
08510 Landscaping/Fert & Pest	5,216.83	1,000.00	(4,216.83)	5,810.83	2,000.00	(3,810.83)	12,000.00
Site Improvement	5,216.83	1,000.00	(4,216.83)	5,810.83	2,000.00	(3,810.83)	12,000.00
Utilities							
08910 Electricity	338.69	400.00	61.31	757.24	800.00	42.76	4,800.00
Utilities	338.69	400.00	61.31	757.24	800.00	42.76	4,800.00
Maintenance							
09005 Wall/Sign Maintenance	.00	416.66	416.66	.00	833.32	833.32	5,000.00
09010 Tree Maintenance	.00	1,250.00	1,250.00	22,300.00	2,500.00	(19,800.00)	15,000.00
09111 Irrigation	1,638.77	1,250.00	(388.77)	5,310.84	2,500.00	(2,810.84)	15,000.00
09112 Janitorial	1,425.00	950.00	(475.00)	1,425.00	1,900.00	475.00	11,400.00
Maintenance	3,063.77	3,866.66	802.89	29,035.84	7,733.32	(21,302.52)	46,400.00
Contract Services							
09610 Lawn Service	5,300.00	5,450.00	150.00	11,125.00	10,900.00	(225.00)	65,400.00
09660 Preserve Maintenance	275.00	855.00	580.00	275.00	1,710.00	1,435.00	10,260.00
Contract Services	5,575.00	6,305.00	730.00	11,400.00	12,610.00	1,210.00	75,660.00
Reserves							
09915 Reserve-Waterside Betterment	.00	.00	.00	1,325.00	1,325.00	.00	5,300.00
09920 Reserve- Better/Improv CC HOA	.00	.00	.00	5,000.00	5,000.00	.00	20,000.00
Reserves	.00	.00	.00	6,325.00	6,325.00	.00	25,300.00
TOTAL EXPENSES	19,279.28	22,452.39	3,173.11	65,910.49	51,229.78	(14,680.71)	294,729.00
CURRENT YEAR NET INCOME/ (LOSS)	(17,979.28)	(22,452.39)	4,473.11	9,025.51	22,452.47	(13,426.96)	.00