



CORAL CREEK HOA
FINANCIAL STATEMENT
APRIL 2025

CORAL CREEK HOA

Balance Sheet

As of 04/30/25

ASSETS

Valley National Bank Operating \$	180,964.97	
Valley National Bank Reserve	49,804.86	
Accounts Receivable	16,832.80	
Deposits	450.00	
Valley Bank Loan #1	56,733.83	
Valley Bank Loan #2	236,922.23	
TOTAL ASSETS		\$ 541,708.69
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

Prepaid Owner Assessments	\$ 17,672.11	
Valley Bank Loan #1	56,733.83	
Valley Bank #2	236,922.23	
Subtotal Current Liab.		\$ 311,328.17

RESERVES:

Reserves-Wall/Fence	\$ 6,369.36	
Waterside Reserve	22,948.92	
Reserves - Interest	1,907.85	
Reserves-Betterment/Imp	18,578.73	
Subtotal Reserves		\$ 49,804.86

EQUITY:

Prior Year Net Inc./Loss	\$ 178,195.10	
Current Year Net Income/(Loss)	2,380.56	
Subtotal Equity		\$ 180,575.66
TOTAL LIABILITIES & EQUITY		\$ 541,708.69
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CORAL CREEK HOA
Income/Expense Statement
Period: 04/01/25 to 04/30/25

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME:							
06310 Maintenance Income	73,636.00	73,682.25	(46.25)	147,272.00	147,364.50	(92.50)	294,729.00
06340 Late Fee Income	.00	.00	.00	550.00	.00	550.00	.00
06350 Legal Fees Reimbursement	438.69	.00	438.69	438.69	.00	438.69	.00
06380 Owner Admin. Fees Income	.00	.00	.00	750.00	.00	750.00	.00
Subtotal Income	74,074.69	73,682.25	392.44	149,010.69	147,364.50	1,646.19	294,729.00
EXPENSES							
General & Administrative							
07010 Management Fees	1,984.00	1,984.00	.00	7,936.00	7,936.00	.00	23,808.00
07020 Accounting Fees	250.00	83.33	(166.67)	250.00	333.32	83.32	1,000.00
07160 Legal Fees	.00	91.66	91.66	877.38	366.64	(510.74)	1,100.00
07281 General Insurance	.00	2,825.00	2,825.00	14,062.89	11,300.00	(2,762.89)	33,900.00
07320 Office Expenses	130.49	100.00	(30.49)	887.76	400.00	(487.76)	1,200.00
07430 Valley Bank Loan	5,977.77	5,791.66	(186.11)	14,062.38	23,166.64	9,104.26	69,500.00
07450 Taxes, License & Fees	.00	5.08	5.08	61.25	20.32	(40.93)	61.00
07460 Miscellaneous	.00	.00	.00	2,500.00	.00	(2,500.00)	.00
General & Administrative	8,342.26	10,880.73	2,538.47	40,637.66	43,522.92	2,885.26	130,569.00
Site Improvement							
08510 Landscaping/Fert & Pest	17,040.00	1,000.00	(16,040.00)	24,038.83	4,000.00	(20,038.83)	12,000.00
Site Improvement	17,040.00	1,000.00	(16,040.00)	24,038.83	4,000.00	(20,038.83)	12,000.00
Utilities							
08910 Electricity	349.06	400.00	50.94	1,419.12	1,600.00	180.88	4,800.00
Utilities	349.06	400.00	50.94	1,419.12	1,600.00	180.88	4,800.00
Maintenance							
09005 Wall/Sign Maintenance	.00	416.66	416.66	.00	1,666.64	1,666.64	5,000.00
09010 Tree Maintenance	.00	1,250.00	1,250.00	22,300.00	5,000.00	(17,300.00)	15,000.00
09111 Irrigation	1,231.09	1,250.00	18.91	11,097.02	5,000.00	(6,097.02)	15,000.00
09112 Janitorial	.00	950.00	950.00	3,087.50	3,800.00	712.50	11,400.00
Maintenance	1,231.09	3,866.66	2,635.57	36,484.52	15,466.64	(21,017.88)	46,400.00
Contract Services							
09610 Lawn Service	5,575.00	5,450.00	(125.00)	22,250.00	21,800.00	(450.00)	65,400.00
09660 Preserve Maintenance	.00	855.00	855.00	9,150.00	3,420.00	(5,730.00)	10,260.00
Contract Services	5,575.00	6,305.00	730.00	31,400.00	25,220.00	(6,180.00)	75,660.00
Reserves							
09915 Reserve-Waterside Betterment	1,325.00	1,325.00	.00	2,650.00	2,650.00	.00	5,300.00
09920 Reserve- Better/Improv CC HOA	5,000.00	5,000.00	.00	10,000.00	10,000.00	.00	20,000.00
Reserves	6,325.00	6,325.00	.00	12,650.00	12,650.00	.00	25,300.00
TOTAL EXPENSES	38,862.41	28,777.39	(10,085.02)	146,630.13	102,459.56	(44,170.57)	294,729.00
CURRENT YEAR NET INCOME/(LOSS)	35,212.28	44,904.86	(9,692.58)	2,380.56	44,904.94	(42,524.38)	.00

