



*JULY 31, 2025
PRELIMINARY FINANCIAL REPORT*

*Prepared for:
CORAL ISLE EAST ASSOCIATION, INC.
Report includes:*

*Balance Sheet
Income Statement
Check Register with Details
AP Open Items
Prepaid Owners
Aged Owner Balance
Supporting Schedule*

For management purposes only

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CORAL ISLE EAST ASSOCIATION, INC.

Run Date: 08/25/2025

Run Time: 04:01 PM

BALANCE SHEET As of: 07/31/2025 Assets

Account #	Account Name	Total
CURRENT		
1020	TRUIST-OPERATING	\$212,718.46
1030	TRUIST-SPECIAL ASSESSMENT (2022)	\$57,075.90
1040	TRUIST-SPECIAL ASSESSMENT (2024)	\$12,412.82
	CURRENT TOTAL:	\$282,207.18
OTHER CURRENT		
1100	Accounts Receivable	\$33,931.76
1110	SPA 2022-23 Accounts Receivable	\$1,938.45
1120	SPA 2024 Accounts Receivable	\$5,773.00
1200	Allowance for Bad Debt	\$3,417.42
1300	PrePaid Insurance	\$104,595.64
1310	Prepaid Expenses	\$4,546.62
	OTHER CURRENT TOTAL:	\$154,202.89
RESTRICTED FUNDS		
1610	TRUIST-Reserve	\$128,488.48
	RESTRICTED FUNDS TOTAL:	\$128,488.48
	TOTAL ASSETS:	\$564,898.55

Liabilities

Account #	Account Name	Total
CURRENT LIABILITIES		
3020	Accrued Expenses	\$3,394.25
3030	Prepaid Assessments	\$35,613.44
	CURRENT LIABILITIES TOTAL:	\$39,007.69
SPECIAL ASSESSMENT 2022-2023		
3110	Special Assessment 2022-23 Billed	\$952,984.00
3120	SPA 2022-23-Elevator	(\$594,413.21)
3130	SPA 2022-23-Painting	(\$128,975.00)
	SPECIAL ASSESSMENT 2022-2023 TOTAL:	\$229,595.79
SPECIAL ASSESSMENT 2024		
3210	Special Assessment 2024 Income	\$245,036.00

Account #	Account Name	Total
3220	Special Assessment 2024 Expense	(\$69,888.46)
	SPECIAL ASSESSMENT 2024 TOTAL:	\$175,147.54
NON-SIRS RESERVE LIABILITIES		
3300	RES: NON-SIRS Pooled Reserves	\$48,150.00
3310	RES: Painting	\$9,999.96
3320	RES: Roofing	\$13,333.32
3330	RES: Elevator	\$6,000.00
3340	RES: Parking Lot (Asphalt)	\$1,500.00
	NON-SIRS RESERVE LIABILITIES TOTAL:	\$78,983.28
SIRS RESERVE LIABILITIES		
3500	RES: SIRS Pooled Reserves	\$49,500.00
3600	RES: Interest	\$5.20
	SIRS RESERVE LIABILITIES TOTAL:	\$49,505.20
	TOTAL LIABILITIES:	\$572,239.50

Equity

Account #	Account Name	Total
Members Equity		
4030	Fund Balance	\$115,458.72
4040	Prior Years Adjustment	(\$30,960.97)
4999	Retained Earnings	(\$173,838.45)
	MEMBERS EQUITY TOTAL:	(\$89,340.70)
	Current Year Net Income/(Loss)	\$81,999.75
	TOTAL EQUITY:	(\$7,340.95)
	TOTAL LIABILITIES AND EQUITY:	\$564,898.55

CORAL ISLE EAST ASSOCIATION, INC.

Run Date: 08/25/2025

Run Time: 04:01 PM

INCOME STATEMENT

Start: 07/01/2025 | End: 07/31/2025

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
5020 Assessment Income	48,518.63	48,518.63	0.00	339,630.41	339,630.41	0.00	582,223.56
5030 SIRS Reserve Income	9,900.00	9,900.00	0.00	69,300.00	69,300.00	0.00	118,800.00
5035 Non-SIRS Reserve Income	4,050.00	4,050.00	0.00	28,350.00	28,350.00	0.00	48,600.00
5040 Late Fee	125.00	0.00	125.00	500.00	0.00	500.00	0.00
5050 Key Fobs	0.00	0.00	0.00	95.00	0.00	95.00	0.00
5070 NSF Fee	50.00	0.00	50.00	175.00	0.00	175.00	0.00
5077 Collection Monitoring Fees	0.00	0.00	0.00	100.00	0.00	100.00	0.00
5080 Bank Interest	2.34	0.00	2.34	15.95	0.00	15.95	0.00
5085 Miscellaneous Income	0.00	0.00	0.00	500.00	0.00	500.00	0.00
5095 Income From Coral Isle West	2,046.95	0.00	2,046.95	2,046.95	0.00	2,046.95	0.00
Income Total	64,692.92	62,468.63	2,224.29	440,713.31	437,280.41	3,432.90	749,623.56
Total Income	64,692.92	62,468.63	2,224.29	440,713.31	437,280.41	3,432.90	749,623.56

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	
GENERAL ADMINISTRATIVE							
6020 Accounting & Tax Return	0.00	150.00	150.00	0.00	1,050.00	1,050.00	1,800.00
6040 Bank Fees	50.00	20.83	(29.17)	175.00	145.81	(29.19)	250.00
6050 Legal Fees	100.00	291.67	191.67	650.00	2,041.69	1,391.69	3,500.00
6060 Florida Corporate Report	0.00	5.10	5.10	61.25	35.70	(25.55)	61.25
6065 DBPR - Condo Fees	0.00	0.00	0.00	360.00	0.00	(360.00)	0.00
6070 Printing & Postage	25.46	220.61	195.15	3,238.43	1,544.27	(1,694.16)	2,647.37
6080 Taxes, Licenses & Permits	0.00	16.67	16.67	0.00	116.69	116.69	200.00
6085 Office Supplies	0.00	166.67	166.67	0.00	1,166.69	1,166.69	2,000.00
6090 Misc. Admin. Expenses	0.00	70.00	70.00	0.00	490.00	490.00	840.00
GENERAL ADMINISTRATIVE Total	175.46	941.55	766.09	4,484.68	6,590.85	2,106.17	11,298.62
INSURANCE							
6110 Property	2,821.16	12,505.12	9,683.96	34,221.76	87,535.84	53,314.08	150,061.46
6112 Wind	10,750.67	10,750.67	0.00	67,588.44	75,254.69	7,666.25	129,008.00
6115 Umbrella	719.95	719.95	0.00	4,554.29	5,039.65	485.36	8,639.40
6120 Flood	966.50	966.50	0.00	6,765.50	6,765.50	0.00	11,598.00
6125 Directors & officers	117.41	117.41	0.00	847.71	821.87	(25.84)	1,408.95
6130 Fidelity Bond	70.67	70.67	0.00	494.69	494.69	0.00	848.00
6135 General Liability	2,297.49	2,297.49	0.00	15,838.04	16,082.43	244.39	27,569.85
6136 Equipment Breakdown	164.94	164.94	0.00	1,154.58	1,154.58	0.00	1,979.25
6138 Worker's Compensation	42.42	42.42	0.00	296.94	296.94	0.00	509.04
6139 Doc. Stamps & Interest Fees	0.00	578.17	578.17	578.17	4,047.19	3,469.02	6,938.04
INSURANCE Total	17,951.21	28,213.34	10,262.13	132,340.12	197,493.38	65,153.26	338,559.99
UTILITIES							
6140 Electricity	1,074.41	1,558.33	483.92	10,780.86	10,908.31	127.45	18,700.00
6150 Water & Sewer	2,697.96	2,708.33	10.37	22,855.20	18,958.31	(3,896.89)	32,500.00
6160 Telephone	416.55	308.33	(108.22)	2,915.85	2,158.31	(757.54)	3,700.00
6170 Waste Removal	1,452.65	1,666.67	214.02	10,168.55	11,666.69	1,498.14	20,000.00
UTILITIES Total	5,641.57	6,241.66	600.09	46,720.46	43,691.62	(3,028.84)	74,900.00

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
REC. HALL/POOL EXPENSES							
6205 Rec. Hall Lease	2,788.00	2,815.29	27.29	19,516.00	19,707.03	191.03	33,783.43
6210 Electricity	0.00	41.67	41.67	0.00	291.69	291.69	500.00
6215 Pool Maintenance	425.00	375.00	(50.00)	2,975.00	2,625.00	(350.00)	4,500.00
6230 Repairs	0.00	83.33	83.33	0.00	583.31	583.31	1,000.00
REC. HALL/POOL EXPENSES Total	3,213.00	3,315.29	102.29	22,491.00	23,207.03	716.03	39,783.43
CONTRACTS							
6240 Lawn Maintenance/Pest Control	340.00	462.00	122.00	2,900.00	3,234.00	334.00	5,544.00
6242 Elevator Maintenance	275.96	275.96	0.00	1,931.72	1,931.72	0.00	3,311.52
6245 Management Services	1,500.00	1,500.00	0.00	10,500.00	10,500.00	0.00	18,000.00
6247 Janitorial Services	2,108.00	2,048.00	(60.00)	15,420.00	14,336.00	(1,084.00)	24,576.00
CONTRACTS Total	4,223.96	4,285.96	62.00	30,751.72	30,001.72	(750.00)	51,431.52
REPAIRS & MAINTENANCE							
6250 R&M - General Maintenance & Repairs	1,350.00	4,166.67	2,816.67	6,354.07	29,166.69	22,812.62	50,000.00
6255 R&M - Plumbing	0.00	62.50	62.50	9,407.65	437.50	(8,970.15)	750.00
6260 R&M - Door Repairs	410.02	41.67	(368.35)	410.02	291.69	(118.33)	500.00
6265 R&M - Supplies	93.37	458.33	364.96	1,304.62	3,208.31	1,903.69	5,500.00
6275 R&M - Electrical	0.00	83.33	83.33	1,300.00	583.31	(716.69)	1,000.00
6280 R&M - Fire Alarm Repairs	2,165.99	541.67	(1,624.32)	2,819.22	3,791.69	972.47	6,500.00
6290 R&M - Elevator Repairs	0.00	0.00	0.00	640.00	0.00	(640.00)	0.00
6295 R&M - Pool Repairs	0.00	166.67	166.67	2,040.00	1,166.69	(873.31)	2,000.00
REPAIRS & MAINTENANCE Total	4,019.38	5,520.84	1,501.46	24,275.58	38,645.88	14,370.30	66,250.00
RESERVES							
6410 SIRS Reserve Transfer	9,900.00	9,900.00	0.00	69,300.00	69,300.00	0.00	118,800.00
6420 Non-SIRS Reserve Transfer	4,050.00	4,050.00	0.00	28,350.00	28,350.00	0.00	48,600.00
RESERVES Total	13,950.00	13,950.00	0.00	97,650.00	97,650.00	0.00	167,400.00
Total Expense	49,174.58	62,468.64	13,294.06	358,713.56	437,280.48	78,566.92	749,623.56
Net Income	15,518.34	(0.01)	15,518.35	81,999.75	(0.07)	81,999.82	0.00