

Coral Lakes Community Development District

Financial Statements
(Unaudited)

Period Ending
Oct 31, 2024

Prepared by:



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CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of October 31, 2024

(In Whole Numbers)

| <u>ACCOUNT DESCRIPTION</u> | <u>GENERAL FUND</u> | <u>DEBT SERVICE FUND</u> | <u>CAPITAL PROJECTS FUND</u> | <u>GENERAL LONG-TERM DEBT FUND</u> | <u>TOTAL</u> |
|------------------------------------|-------------------------|------------------------------|--------------------------------------|--|----------------------|
| <u>ASSETS</u> | | | | | |
| Cash - Operating Account | \$ 12,998 | \$ - | \$ - | \$ - | \$ 12,998 |
| Investments: | | | | | |
| Acquisition & Construction Account | - | - | 7,823,845 | - | 7,823,845 |
| Cost of Issuance Fund | - | - | 203,950 | - | 203,950 |
| Reserve Fund | - | 651,888 | - | - | 651,888 |
| Revenue Fund | - | 412,904 | - | - | 412,904 |
| Amount To Be Provided | - | - | - | 9,450,000 | 9,450,000 |
| TOTAL ASSETS | \$ 12,998 | \$ 1,064,792 | \$ 8,027,795 | \$ 9,450,000 | \$ 18,555,585 |
| <u>LIABILITIES</u> | | | | | |
| Accounts Payable | \$ (17) | \$ - | \$ - | \$ - | \$ (17) |
| Accounts Payable - Other | 730 | - | - | - | 730 |
| Bonds Payable - Series 2022A-2 | - | - | - | 9,450,000 | 9,450,000 |
| TOTAL LIABILITIES | 713 | - | - | 9,450,000 | 9,450,713 |

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As of October 31, 2024

(In Whole Numbers)

| <u>ACCOUNT DESCRIPTION</u> | <u>GENERAL FUND</u> | <u>DEBT SERVICE FUND</u> | <u>CAPITAL PROJECTS FUND</u> | <u>GENERAL LONG-TERM DEBT FUND</u> | <u>TOTAL</u> |
|--|-------------------------|------------------------------|--------------------------------------|--|----------------------|
| <u>FUND BALANCES</u> | | | | | |
| Restricted for: | | | | | |
| Debt Service | - | 1,064,792 | - | - | 1,064,792 |
| Capital Projects | - | - | 8,027,795 | - | 8,027,795 |
| Unassigned: | 12,285 | - | - | - | 12,285 |
| TOTAL FUND BALANCES | 12,285 | 1,064,792 | 8,027,795 | - | 9,104,872 |
| TOTAL LIABILITIES & FUND BALANCES | \$ 12,998 | \$ 1,064,792 | \$ 8,027,795 | \$ 9,450,000 | \$ 18,555,585 |

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2024
General Fund (001)
(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Developer Contribution | 455,875 | - | (455,875) | 0.00% |
| TOTAL REVENUES | 455,875 | - | (455,875) | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| Supervisor Fees | 3,000 | - | 3,000 | 0.00% |
| ProfServ-Construction | 9,000 | - | 9,000 | 0.00% |
| ProfServ-Dissemination Agent | 4,200 | - | 4,200 | 0.00% |
| ProfServ-Info Technology | 600 | 25 | 575 | 4.17% |
| ProfServ-Recording Secretary | 2,400 | 100 | 2,300 | 4.17% |
| ProfServ-Trustee Fees | 6,500 | - | 6,500 | 0.00% |
| Disclosure Report | - | 417 | (417) | 0.00% |
| District Counsel | 15,000 | - | 15,000 | 0.00% |
| District Engineer | 9,500 | 1,991 | 7,509 | 20.96% |
| Administrative Services | 4,500 | 167 | 4,333 | 3.71% |
| District Manager | - | 1,167 | (1,167) | 0.00% |
| District Management | 25,000 | - | 25,000 | 0.00% |
| Legal Fees | - | (3,663) | 3,663 | 0.00% |
| Accounting Services | 9,000 | 375 | 8,625 | 4.17% |
| Auditing Services | 6,000 | - | 6,000 | 0.00% |
| Website Compliance | 1,800 | - | 1,800 | 0.00% |
| Postage, Phone, Faxes, Copies | 500 | - | 500 | 0.00% |
| Rentals & Leases | 600 | 17 | 583 | 2.83% |
| Public Officials Insurance | 2,475 | - | 2,475 | 0.00% |
| Insurance -Property & Casualty | 25,000 | - | 25,000 | 0.00% |
| Insurance Deductible | 2,500 | - | 2,500 | 0.00% |
| Legal Advertising | 3,500 | 116 | 3,384 | 3.31% |
| Bank Fees | 200 | - | 200 | 0.00% |
| Financial & Revenue Collections | 1,200 | 100 | 1,100 | 8.33% |
| Meeting Expense | 4,000 | - | 4,000 | 0.00% |
| Website Administration | 1,200 | 50 | 1,150 | 4.17% |
| Office Supplies | 100 | - | 100 | 0.00% |
| Dues, Licenses, Subscriptions | 175 | 175 | - | 100.00% |
| Total Administration | 137,950 | 1,037 | 136,913 | 0.75% |
| <u>Other Physical Environment</u> | | | | |
| ProfServ-Wildlife Management Service | 6,400 | - | 6,400 | 0.00% |
| Contracts-Landscape | 200,000 | - | 200,000 | 0.00% |
| Contracts-Aquatic Control | 10,000 | - | 10,000 | 0.00% |
| Electricity - Streetlights | 50,000 | - | 50,000 | 0.00% |

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2024
General Fund (001)
(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|------------------------|-----------------------------|--|
| Insurance - General Liability | 3,025 | - | 3,025 | 0.00% |
| R&M-Other Landscape | 9,000 | - | 9,000 | 0.00% |
| Security System Monitoring | 5,000 | - | 5,000 | 0.00% |
| Miscellaneous Services | 30,000 | - | 30,000 | 0.00% |
| Total Other Physical Environment | 313,425 | - | 313,425 | 0.00% |
| <u>Parks and Recreation</u> | | | | |
| Misc-Contingency | 4,500 | - | 4,500 | 0.00% |
| Total Parks and Recreation | 4,500 | - | 4,500 | 0.00% |
| TOTAL EXPENDITURES | 455,875 | 1,037 | 454,838 | 0.23% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | (1,037) | (1,037) | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2024) | | 13,322 | | |
| FUND BALANCE, ENDING | | \$ 12,285 | | |

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2024
Debt Service Fund (201)
(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|----------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 654,881 | \$ 654,881 | 0.00% |
| Special Assmnts- CDD Collected | - | 409,911 | 409,911 | 0.00% |
| Developer Contribution | (651,825) | - | 651,825 | 0.00% |
| TOTAL REVENUES | (651,825) | 1,064,792 | 1,716,617 | -163.36% |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| Principal Debt Retirement | 145,000 | - | 145,000 | 0.00% |
| Interest Expense | 506,825 | - | 506,825 | 0.00% |
| Total Administration | 651,825 | - | 651,825 | 0.00% |
| TOTAL EXPENDITURES | 651,825 | - | 651,825 | 0.00% |
| Excess (deficiency) of revenues Over (under) expenditures | (1,303,650) | 1,064,792 | 2,368,442 | -81.68% |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | | |
| Contribution to (Use of) Fund Balance | (1,303,650) | - | 1,303,650 | 0.00% |
| TOTAL FINANCING SOURCES (USES) | (1,303,650) | - | 1,303,650 | 0.00% |
| Net change in fund balance | <u>\$ (1,303,650)</u> | <u>\$ 1,064,792</u> | <u>\$ 4,975,742</u> | <u>-81.68%</u> |
| FUND BALANCE, BEGINNING (OCT 1, 2024) | | - | | |
| FUND BALANCE, ENDING | | <u>\$ 1,064,792</u> | | |

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2024
Capital Projects Fund (301)
(In Whole Numbers)

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) | YTD ACTUAL AS A % OF ADOPTED BUD |
|--|-----------------------------|------------------------|-----------------------------|--|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 8,580,340 | \$ 8,580,340 | 0.00% |
| TOTAL REVENUES | - | 8,580,340 | 8,580,340 | 0.00% |
| <u>EXPENDITURES</u> | | | | |
| <u>Construction In Progress</u> | | | | |
| Construction in Progress | - | 552,545 | (552,545) | 0.00% |
| Total Construction In Progress | - | 552,545 | (552,545) | 0.00% |
| TOTAL EXPENDITURES | - | 552,545 | (552,545) | 0.00% |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | - | 8,027,795 | 8,027,795 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2024) | | | - | |
| FUND BALANCE, ENDING | | \$ 8,027,795 | | |

Bank Account Statement

Coral Lakes CDD

Tuesday, November 12, 2024

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Bank Account No. 7319

Statement No. 10_24

Statement Date

10/31/2024

| | | | |
|---------------------------------------|-----------|-----------------------------|------------|
| G/L Account No. 101001 Balance | 12,998.16 | Statement Balance | 26,094.45 |
| | | Outstanding Deposits | 0.00 |
| Positive Adjustments | 0.00 | | |
| Subtotal | 12,998.16 | Subtotal | 26,094.45 |
| Negative Adjustments | 0.00 | Outstanding Checks | -13,096.29 |
| Ending G/L Balance | 12,998.16 | Ending Balance | 12,998.16 |

| Posting Date | Document Type | Document No. | Description | Amount | Cleared Amount | Difference |
|-----------------------------------|---------------|--------------|-------------------------|-----------|----------------|------------|
| Deposits | | | | | | |
| 10/23/2024 | | JE000055 | Legal Fees Refund | 3,662.85 | 3,662.85 | 0.00 |
| Total Deposits | | | | 3,662.85 | 3,662.85 | 0.00 |
| Checks | | | | | | |
| 09/25/2024 | Payment | 1055 | Check for Vendor V00004 | -3,662.85 | -3,662.85 | 0.00 |
| 09/27/2024 | Payment | 1059 | Check for Vendor V00008 | -177.32 | -177.32 | 0.00 |
| 10/03/2024 | Payment | 1060 | Check for Vendor V00011 | -200.00 | -200.00 | 0.00 |
| 10/03/2024 | Payment | 1061 | Check for Vendor V00009 | -200.00 | -200.00 | 0.00 |
| 10/03/2024 | Payment | 1063 | Check for Vendor V00013 | -200.00 | -200.00 | 0.00 |
| Total Checks | | | | -4,440.17 | -4,440.17 | 0.00 |
| Adjustments | | | | | | |
| Total Adjustments | | | | | | |
| Outstanding Checks | | | | | | |
| 02/29/2024 | Payment | 1038 | Check for Vendor V00008 | | | -115.83 |
| 05/31/2024 | Payment | 1043 | Check for Vendor V00003 | | | -1,500.00 |
| 09/27/2024 | Payment | 1058 | Check for Vendor V00004 | | | -1,381.95 |
| 10/03/2024 | Payment | 1062 | Check for Vendor V00018 | | | -200.00 |
| 10/25/2024 | Payment | 1065 | Check for Vendor V00017 | | | -175.00 |
| 10/25/2024 | Payment | 1066 | Check for Vendor V00005 | | | -2,416.68 |
| 10/25/2024 | Payment | 1067 | Check for Vendor V00019 | | | -1,991.00 |
| 10/25/2024 | Payment | 1068 | Check for Vendor V00008 | | | -115.83 |
| 10/25/2024 | Payment | 1069 | Check for Vendor V00007 | | | -5,200.00 |
| Total Outstanding Checks | | | | | | -13,096.29 |
| Outstanding Deposits | | | | | | |
| Total Outstanding Deposits | | | | | | |