



CARDINAL MANAGEMENT GROUP, INC.

Lely Resort Master Property Owners Association Inc.
Statement of Income and Operations
8/1/2026 - 8/31/2026

	8/1/2026 - 8/31/2026			1/1/2026 - 8/31/2026			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENTS	\$52,521.75	\$52,521.75	\$0.00	\$420,173.97	\$420,174.00	(\$0.03)	\$630,261.00
30171 - LATE FEES/ INTEREST	(\$1,298.66)	\$166.67	(\$1,465.33)	\$143.97	\$1,333.36	(\$1,189.39)	\$2,000.00
30260 - MISC INCOME	\$0.00	\$0.00	\$0.00	\$5,850.00	\$0.00	\$5,850.00	\$0.00
30270 - INTEREST INCOME	\$20.19	\$2,500.00	(\$2,479.81)	\$86.23	\$20,000.00	(\$19,913.77)	\$30,000.00
30271 - GAINS/LOSS ON INVESTMENTS	\$0.00	\$0.00	\$0.00	(\$2,466.96)	\$0.00	(\$2,466.96)	\$0.00
30272 - INTEREST INCOME CAP CON	\$4,789.58	\$0.00	\$4,789.58	\$26,972.43	\$0.00	\$26,972.43	\$0.00
30286 - TRANSFER FROM DEFERRED CONTRIBUTED CAPITAL	\$0.00	\$4,316.67	(\$4,316.67)	\$0.00	\$34,533.36	(\$34,533.36)	\$51,800.00
<u>Total Income</u>	\$56,032.86	\$59,505.09	(\$3,472.23)	\$450,759.64	\$476,040.72	(\$25,281.08)	\$714,061.00
Total Income	\$56,032.86	\$59,505.09	(\$3,472.23)	\$450,759.64	\$476,040.72	(\$25,281.08)	\$714,061.00
Expense							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$132.77	\$416.67	\$283.90	\$5,631.07	\$3,333.36	(\$2,297.71)	\$5,000.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$61.00	\$61.00	\$61.00
51090 - LEGAL FEES	\$3,825.00	\$12,500.00	\$8,675.00	\$106,641.99	\$100,000.00	(\$6,641.99)	\$150,000.00
51110 - AUDITING, TAXES & ACCOUNTING	\$0.00	\$0.00	\$0.00	(\$660.86)	\$7,000.00	\$7,660.86	\$7,000.00
51120 - MANAGEMENT FEE CONTRACT	\$3,941.49	\$3,750.00	(\$191.49)	\$31,344.23	\$30,000.00	(\$1,344.23)	\$45,000.00
71050 - INSURANCE COVERAGE	\$5,300.11	\$3,583.33	(\$1,716.78)	\$36,417.78	\$28,666.64	(\$7,751.14)	\$43,000.00
<u>Total Administrative</u>	\$13,199.37	\$20,250.00	\$7,050.63	\$179,374.21	\$169,061.00	(\$10,313.21)	\$250,061.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
61120 - ENGINEERING REPORT	\$26,069.02	\$10,000.00	(\$16,069.02)	\$47,484.00	\$80,000.00	\$32,516.00	\$120,000.00
79000 - MISC EXPENSES	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
81050 - DEPRECIATION EXPENSE	\$536.61	\$500.00	(\$36.61)	\$4,292.88	\$4,000.00	(\$292.88)	\$6,000.00
<u>Total Other</u>	\$26,605.63	\$10,666.66	(\$15,938.97)	\$51,776.88	\$85,333.28	\$33,556.40	\$128,000.00
<u>Repair & Maintenance</u>							
61200 - INFRASTRUCTURE MAINT	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	\$0.00	\$83.33	\$83.33	\$0.00	\$666.64	\$666.64	\$1,000.00
61215 - SIGN STANCHION REPLACEMENT	\$0.00	\$250.00	\$250.00	\$0.00	\$2,000.00	\$2,000.00	\$3,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$0.00	\$0.00	\$16,687.50	\$20,000.00	\$3,312.50	\$40,000.00
61453 - PRESERVE MAINTENANCE	\$0.00	\$4,166.67	\$4,166.67	\$44,224.74	\$33,333.36	(\$10,891.38)	\$50,000.00
61702 - STORM DRAIN SYSTEM	\$27,500.00	\$20,000.00	(\$7,500.00)	\$145,500.00	\$160,000.00	\$14,500.00	\$240,000.00
<u>Total Repair & Maintenance</u>	\$27,500.00	\$24,583.33	(\$2,916.67)	\$206,412.24	\$216,666.64	\$10,254.40	\$335,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$67.48	\$83.33	\$15.85	\$495.51	\$666.64	\$171.13	\$1,000.00
<u>Total Utilities</u>	\$67.48	\$83.33	\$15.85	\$495.51	\$666.64	\$171.13	\$1,000.00
Total Expense	\$67,372.48	\$55,583.32	(\$11,789.16)	\$438,058.84	\$471,727.56	\$33,668.72	\$714,061.00
Operating Net Income	(\$11,339.62)	\$3,921.77	(\$15,261.39)	\$12,700.80	\$4,313.16	\$8,387.64	\$0.00
Net Income	(\$11,339.62)	\$3,921.77	(\$15,261.39)	\$12,700.80	\$4,313.16	\$8,387.64	\$0.00



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Balance Sheet

8/31/2026

Assets

Owner Contributed Capital

10005 - FIRST CITIZENS - OPERATING	\$79,807.52
10006 - EDWARD JONES - OPERATING	\$1,550.01

<u>Owner Contributed Capital Total</u>	<u>\$81,357.53</u>
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Capital Contributions

10107 - FIRST CITIZENS - CAP CON	\$25,565.83
10109 - TRUIST - CAP CON	\$53,788.19
10110 - EDWARD JONES - CAP CON	\$990,551.65

<u>Capital Contributions Total</u>	<u>\$1,069,905.67</u>
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$2,697.10
10165 - ALLOW DOUBT ACCTS	(\$1,735.80)
10170 - MISC RECEIVABLE	\$500.00
10180 - UTILITY DEPOSITS	\$50.00
10190 - ACCRUED INTEREST	\$15,961.51
10240 - PREPAID INSURANCE	\$37,018.83

<u>Other Asset Total</u>	<u>\$54,491.64</u>
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Fixed Assets

10280 - CONCRETE BOWLS	\$4,407.50
10281 - DIRECTIONAL SIGNS	\$59,985.00
11000 - ACCUMULATED DEPRECIATION	(\$10,320.12)

<u>Fixed Assets Total</u>	<u>\$54,072.38</u>
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<i>Assets Total</i>	<i>\$1,259,827.22</i>
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$4,576.39
20115 - CSA PAYMENTS TO CDD	(\$77,513.14)
20120 - PREPAID ASSESSMENTS	\$3,038.62
20160 - ACCRUED EXPENSES	(\$18,105.53)
20165 - DEFERRED ASSESSMENTS	\$52,521.75
20310 - DUE TO/ FROM DEVELOPER	\$57,391.25

<u>Liability Total</u>	<u>\$21,909.34</u>
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Equity

20300 - DEFERRED CONTRIBUTED CAPITAL	\$741,183.44
20500 - LAWSUIT EXCESS	\$490,023.44

<u>Equity Total</u>	<u>\$1,231,206.88</u>
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<u>Retained Earnings</u>	<u>(\$5,989.80)</u>
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<u>Net Income</u>	<u>\$12,700.80</u>
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<i>Liabilities & Equity Total</i>	<i>\$1,259,827.22</i>
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