



CARDINAL MANAGEMENT GROUP, INC.

Lely Resort Master Property Owners Association Inc.
Statement of Income and Operations
6/1/2026 - 6/30/2026

	6/1/2026 - 6/30/2026			1/1/2026 - 6/30/2026			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENTS	\$52,521.75	\$52,521.75	\$0.00	\$315,130.48	\$315,130.50	(\$0.02)	\$630,261.00
30171 - LATE FEES/ INTEREST	\$0.00	\$166.67	(\$166.67)	\$3,081.13	\$1,000.02	\$2,081.11	\$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	\$6.02	\$2,500.00	(\$2,493.98)	\$57.39	\$15,000.00	(\$14,942.61)	\$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	\$3,424.14	\$0.00	\$3,424.14	\$19,802.38	\$0.00	\$19,802.38	\$0.00
30286 - TRANSFER FROM DEFERRED CONTRIBUTED CAPITAL	\$0.00	\$4,316.67	(\$4,316.67)	\$0.00	\$25,900.02	(\$25,900.02)	\$51,800.00
<u>Total Income</u>	\$55,951.91	\$59,505.09	(\$3,553.18)	\$341,454.42	\$357,030.54	(\$15,576.12)	\$714,061.00
Total Income	\$55,951.91	\$59,505.09	(\$3,553.18)	\$341,454.42	\$357,030.54	(\$15,576.12)	\$714,061.00
Expense							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$5.44	\$416.67	\$411.23	\$2,513.33	\$2,500.02	(\$13.31)	\$5,000.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$61.00	\$61.00	\$61.00
51090 - LEGAL FEES	\$22,271.03	\$12,500.00	(\$9,771.03)	\$83,613.60	\$75,000.00	(\$8,613.60)	\$150,000.00
51110 - AUDITING, TAXES & ACCOUNTING	\$0.00	\$3,500.00	\$3,500.00	(\$660.86)	\$7,000.00	\$7,660.86	\$7,000.00
51120 - MANAGEMENT FEE CONTRACT	\$3,941.49	\$3,750.00	(\$191.49)	\$23,461.25	\$22,500.00	(\$961.25)	\$45,000.00
71050 - INSURANCE COVERAGE	\$7,168.11	\$3,583.33	(\$3,584.78)	\$25,817.56	\$21,499.98	(\$4,317.58)	\$43,000.00
<u>Total Administrative</u>	\$33,386.07	\$23,750.00	(\$9,636.07)	\$134,744.88	\$128,561.00	(\$6,183.88)	\$250,061.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
61120 - ENGINEERING REPORT	\$13,119.37	\$10,000.00	(\$3,119.37)	\$21,414.98	\$60,000.00	\$38,585.02	\$120,000.00
79000 - MISC EXPENSES	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
81050 - DEPRECIATION EXPENSE	\$536.61	\$500.00	(\$36.61)	\$3,219.66	\$3,000.00	(\$219.66)	\$6,000.00
<u>Total Other</u>	\$13,655.98	\$10,666.66	(\$2,989.32)	\$24,634.64	\$63,999.96	\$39,365.32	\$128,000.00
<u>Repair & Maintenance</u>							
61200 - INFRASTRUCTURE MAINT	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	\$0.00	\$83.33	\$83.33	\$0.00	\$499.98	\$499.98	\$1,000.00
61215 - SIGN STANCHION REPLACEMENT	\$0.00	\$250.00	\$250.00	\$0.00	\$1,500.00	\$1,500.00	\$3,000.00
61243 - HOLIDAY DECORATIONS	\$16,687.50	\$0.00	(\$16,687.50)	\$16,687.50	\$20,000.00	\$3,312.50	\$40,000.00
61453 - PRESERVE MAINTENANCE	\$44,224.74	\$4,166.67	(\$40,058.07)	\$44,224.74	\$25,000.02	(\$19,224.72)	\$50,000.00
61702 - STORM DRAIN SYSTEM	\$5,500.00	\$20,000.00	\$14,500.00	\$5,500.00	\$120,000.00	\$114,500.00	\$240,000.00
<u>Total Repair & Maintenance</u>	\$66,412.24	\$24,583.33	(\$41,828.91)	\$66,412.24	\$167,499.98	\$101,087.74	\$335,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$66.51	\$83.33	\$16.82	\$360.55	\$499.98	\$139.43	\$1,000.00
<u>Total Utilities</u>	\$66.51	\$83.33	\$16.82	\$360.55	\$499.98	\$139.43	\$1,000.00
Total Expense	\$113,520.80	\$59,083.32	(\$54,437.48)	\$226,152.31	\$360,560.92	\$134,408.61	\$714,061.00
Operating Net Income	(\$57,568.89)	\$421.77	(\$57,990.66)	\$115,302.11	(\$3,530.38)	\$118,832.49	\$0.00
Net Income	(\$57,568.89)	\$421.77	(\$57,990.66)	\$115,302.11	(\$3,530.38)	\$118,832.49	\$0.00



CARDINAL MANAGEMENT GROUP, INC.

Lely Resort Master Property Owners Association Inc.
Balance Sheet
6/30/2026

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$129,019.10
10006 - EDWARD JONES - OPERATING	\$100,854.15

<u>Operating Cash & Investments - Schedule A Total</u>	<u>\$229,873.25</u>
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Capital Contributions

10107 - FIRST CITIZENS - CAP CON	\$7,859.33
10109 - TRUIST - CAP CON	\$56,121.89
10110 - EDWARD JONES - CAP CON	\$1,039,785.92
10122 - FIRST CITIZENS CDAR LADDER - CAP CON	\$100,000.00

7/9/26

<u>Capital Contributions Total</u>	<u>\$1,203,767.14</u>
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Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$3,828.66
10165 - ALLOW DOUBT ACCTS	(\$1,735.80)
10170 - MISC RECEIVABLE	\$500.00
10180 - UTILITY DEPOSITS	\$50.00
10190 - ACCRUED INTEREST	\$11,625.85
10240 - PREPAID INSURANCE	\$47,619.05
10250 - PREPAID EXPENSES	\$3,753.80

<u>Other Asset Total</u>	<u>\$65,641.56</u>
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Fixed Assets

10280 - CONCRETE BOWLS	\$4,407.50
10281 - DIRECTIONAL SIGNS	\$59,985.00
11000 - ACCUMULATED DEPRECIATION	(\$9,246.90)

<u>Fixed Assets Total</u>	<u>\$55,145.60</u>
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<i>Assets Total</i>	<i>\$1,554,427.55</i>
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Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE	\$6,251.39
20115 - CSA PAYMENTS TO CDD	(\$77,513.14)
20120 - PREPAID ASSESSMENTS	\$212,323.39
20160 - ACCRUED EXPENSES	\$31,955.47
20310 - DUE TO/ FROM DEVELOPER	\$57,391.25

<u>Liability Total</u>	<u>\$230,408.36</u>
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Equity

20300 - DEFERRED CONTRIBUTED CAPITAL	\$724,683.44
20500 - LAWSUIT EXCESS	\$490,023.44

<u>Equity Total</u>	<u>\$1,214,706.88</u>
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<u>Retained Earnings</u>	(\$5,989.80)
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<u>Net Income</u>	\$115,302.11
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<i>Liabilities & Equity Total</i>	<i>\$1,554,427.55</i>
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