

Lely Resort Master Property Owners Association Inc.  
Statement of Income and Operations  
12/1/2023 - 12/31/2023

12/1/2023 - 12/31/2023

1/1/2023 - 12/31/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.67	\$43,742.63	\$0.04	\$524,911.95	\$524,912.00	(\$0.05)	\$524,912.00
30171 - LATE FEES/ INTEREST	\$0.00	\$0.00	\$0.00	\$754.34	\$0.00	\$754.34	\$0.00
30270 - INTEREST INCOME	\$34.39	\$0.00	\$34.39	\$656.49	\$0.00	\$656.49	\$0.00
30272 - INTEREST INCOME CAP CON	\$2,284.27	\$0.00	\$2,284.27	\$16,309.90	\$0.00	\$16,309.90	\$0.00
<u>Total Income</u>	\$46,061.33	\$43,742.63	\$2,318.70	\$542,632.68	\$524,912.00	\$17,720.68	\$524,912.00
<b>Total Income</b>	\$46,061.33	\$43,742.63	\$2,318.70	\$542,632.68	\$524,912.00	\$17,720.68	\$524,912.00
<b>Expense</b>							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$165.00	\$1,333.37	\$1,168.37	\$7,322.63	\$16,000.00	\$8,677.37	\$16,000.00
51069 - ANNUAL FEES TO DIVISION OF CONDO	\$0.00	\$5.12	\$5.12	\$0.00	\$61.00	\$61.00	\$61.00
51090 - LEGAL FEES	\$3,421.06	\$4,166.63	\$745.57	\$56,974.04	\$50,000.00	(\$6,974.04)	\$50,000.00
51092 - LEGAL FEE REIMBURSEMENT	\$0.00	\$0.00	\$0.00	(\$1,680.00)	\$0.00	\$1,680.00	\$0.00
51110 - AUDITING, TAXES & ACCOUNTING	\$6,200.00	\$708.37	(\$5,491.63)	\$6,200.00	\$8,500.00	\$2,300.00	\$8,500.00
51120 - MANAGEMENT FEE CONTRACT	\$3,404.80	\$3,605.00	\$200.20	\$41,057.80	\$43,260.00	\$2,202.20	\$43,260.00
71050 - INSURANCE COVERAGE	\$2,643.67	\$2,666.63	\$22.96	\$31,219.24	\$32,000.00	\$780.76	\$32,000.00
<u>Total Administrative</u>	\$15,834.53	\$12,485.12	(\$3,349.41)	\$141,093.71	\$149,821.00	\$8,727.29	\$149,821.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$250.00	\$250.00	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00
61120 - ENGINEERING REPORT	\$0.00	\$5,000.00	\$5,000.00	\$51,466.14	\$60,000.00	\$8,533.86	\$60,000.00
79000 - MISC EXPENSES	\$0.00	\$369.25	\$369.25	\$413.76	\$4,431.00	\$4,017.24	\$4,431.00
81050 - DEPRECIATION EXPENSE	\$36.73	\$0.00	(\$36.73)	\$146.92	\$0.00	(\$146.92)	\$0.00
<u>Total Other</u>	\$36.73	\$5,619.25	\$5,582.52	\$52,026.82	\$67,431.00	\$15,404.18	\$67,431.00
<u>Repair &amp; Maintenance</u>							
61160 - ENTRY FEATURE MAINTENANCE	\$0.00	\$0.00	\$0.00	(\$2,660.00)	\$0.00	\$2,660.00	\$0.00
61200 - INFRASTRUCTURE MAINT	\$0.00	\$0.00	\$0.00	\$987.85	\$0.00	(\$987.85)	\$0.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	\$0.00	\$166.63	\$166.63	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$2,500.00	\$2,500.00	\$37,320.00	\$30,000.00	(\$7,320.00)	\$30,000.00
61453 - PRESERVE MAINTENANCE	\$0.00	\$14,583.37	\$14,583.37	\$37,000.00	\$175,000.00	\$138,000.00	\$175,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$8,333.37	\$8,333.37	\$28,950.00	\$100,000.00	\$71,050.00	\$100,000.00
<u>Total Repair &amp; Maintenance</u>	\$0.00	\$25,583.37	\$25,583.37	\$101,597.85	\$307,000.00	\$205,402.15	\$307,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$104.77	\$55.00	(\$49.77)	\$1,030.25	\$660.00	(\$370.25)	\$660.00
<u>Total Utilities</u>	\$104.77	\$55.00	(\$49.77)	\$1,030.25	\$660.00	(\$370.25)	\$660.00
<b>Total Expense</b>	\$15,976.03	\$43,742.74	\$27,766.71	\$295,748.63	\$524,912.00	\$229,163.37	\$524,912.00
<b>Operating Net Income</b>	\$30,085.30	(\$0.11)	\$30,085.41	\$246,884.05	\$0.00	\$246,884.05	\$0.00
<b>Net Income</b>	\$30,085.30	(\$0.11)	\$30,085.41	\$246,884.05	\$0.00	\$246,884.05	\$0.00

**Lely Resort Master Property Owners Association Inc.**  
**Balance Sheet**  
**12/31/2023**

**Assets**

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$411,005.94
<u>Operating Cash &amp; Investments - Schedule A Total</u>	\$411,005.94

Capital Contributions

10107 - FIRST CITIZENS - CAP CON	\$68,401.14
10108 - FIRST CITIZENS - ICS	\$22,355.03
10109 - TRUIST - CAP CON	\$245,056.54
10116 - FIRST CITIZENS CDAR LADDER - CAP CON 11/30/24	\$203,673.14
10117 - FIRST CITIZENS CDAR LADDER - CAP CON 05/30/24	\$200,000.00
10118 - FIRST CITIZENS CDAR LADDER - CAP CON 08/29/24	\$201,828.21
<u>Capital Contributions Total</u>	\$941,314.06

Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$16,535.34
10165 - ALLOW DOUBT ACCTS	(\$1,735.80)
10170 - MISC RECEIVABLE	\$500.00
10180 - UTILITY DEPOSITS	\$50.00
10190 - ACCRUED INTEREST	\$8,432.19
10240 - PREPAID INSURANCE	\$7,427.91
<u>Other Asset Total</u>	\$31,209.64

Fixed Assets

10280 - CONCRETE BOWLS	\$4,407.50
11000 - ACCUMULATED DEPRECIATION	(\$146.92)
<u>Fixed Assets Total</u>	\$4,260.58

*Assets Total*

\$1,387,790.22

**Liabilities and Equity**

Liability

20100 - ACCOUNTS PAYABLE	\$104.77
20115 - CSA PAYMENTS TO CDD	(\$12,461.41)
20120 - PREPAID ASSESSMENTS	\$65,685.26
20160 - ACCRUED EXPENSES	\$165.00
20310 - DUE TO/ FROM DEVELOPER	\$57,391.25
<u>Liability Total</u>	\$110,884.87

Equity

20300 - DEFERRED CONTRIBUTED CAPITAL	\$444,683.44
20500 - LAWSUIT EXCESS	\$490,023.44
<u>Equity Total</u>	\$934,706.88

Retained Earnings

\$95,314.42

Net Income

\$246,884.05

*Liabilities & Equity Total*

\$1,387,790.22