

Lely Resort Master Property Owners Association Inc.
Statement of Income and Operations
8/1/2023 - 8/31/2023

	8/1/2023 - 8/31/2023			1/1/2023 - 8/31/2023			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.67	\$43,742.67	\$0.00	\$349,941.28	\$349,941.36	(\$0.08)	\$524,912.00
30171 - LATE FEES/ INTEREST	\$0.00	\$0.00	\$0.00	\$299.30	\$0.00	\$299.30	\$0.00
30270 - INTEREST INCOME	\$141.54	\$0.00	\$141.54	\$540.04	\$0.00	\$540.04	\$0.00
30272 - INTEREST INCOME CAP CON	\$1,881.68	\$0.00	\$1,881.68	\$6,509.50	\$0.00	\$6,509.50	\$0.00
<u>Total Income</u>	\$45,765.89	\$43,742.67	\$2,023.22	\$357,290.12	\$349,941.36	\$7,348.76	\$524,912.00
Total Income	\$45,765.89	\$43,742.67	\$2,023.22	\$357,290.12	\$349,941.36	\$7,348.76	\$524,912.00
Expense							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$6.73	\$1,333.33	\$1,326.60	\$2,444.87	\$10,666.64	\$8,221.77	\$16,000.00
51069 - ANNUAL FEES TO DIVISION OF CONDO	\$0.00	\$5.08	\$5.08	\$0.00	\$40.64	\$40.64	\$61.00
51090 - LEGAL FEES	\$10,723.75	\$4,166.67	(\$6,557.08)	\$39,882.62	\$33,333.36	(\$6,549.26)	\$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	\$0.00	\$708.33	\$708.33	\$0.00	\$5,666.64	\$5,666.64	\$8,500.00
51120 - MANAGEMENT FEE CONTRACT	\$3,404.80	\$3,605.00	\$200.20	\$27,438.60	\$28,840.00	\$1,401.40	\$43,260.00
71050 - INSURANCE COVERAGE	\$2,643.67	\$2,666.67	\$23.00	\$20,644.56	\$21,333.36	\$688.80	\$32,000.00
<u>Total Administrative</u>	\$16,778.95	\$12,485.08	(\$4,293.87)	\$88,730.65	\$99,880.64	\$11,149.99	\$149,821.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$250.00	\$250.00	\$0.00	\$2,000.00	\$2,000.00	\$3,000.00
61120 - ENGINEERING REPORT	\$3,224.85	\$5,000.00	\$1,775.15	\$34,238.06	\$40,000.00	\$5,761.94	\$60,000.00
79000 - MISC EXPENSES	\$0.00	\$369.25	\$369.25	\$413.76	\$2,954.00	\$2,540.24	\$4,431.00
<u>Total Other</u>	\$3,224.85	\$5,619.25	\$2,394.40	\$34,651.82	\$44,954.00	\$10,302.18	\$67,431.00
<u>Repair & Maintenance</u>							
61160 - ENTRY FEATURE MAINTENANCE	(\$3,990.00)	\$0.00	\$3,990.00	(\$2,660.00)	\$0.00	\$2,660.00	\$0.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,333.36	\$1,333.36	\$2,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$2,500.00	\$2,500.00	\$17,487.50	\$20,000.00	\$2,512.50	\$30,000.00
61453 - PRESERVE MAINTENANCE	\$0.00	\$14,583.33	\$14,583.33	\$18,500.00	\$116,666.64	\$98,166.64	\$175,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$8,333.33	\$8,333.33	\$28,950.00	\$66,666.64	\$37,716.64	\$100,000.00
<u>Total Repair & Maintenance</u>	(\$3,990.00)	\$25,583.33	\$29,573.33	\$62,277.50	\$204,666.64	\$142,389.14	\$307,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$62.47	\$55.00	(\$7.47)	\$720.09	\$440.00	(\$280.09)	\$660.00
<u>Total Utilities</u>	\$62.47	\$55.00	(\$7.47)	\$720.09	\$440.00	(\$280.09)	\$660.00
Total Expense	\$16,076.27	\$43,742.66	\$27,666.39	\$186,380.06	\$349,941.28	\$163,561.22	\$524,912.00
Operating Net Income	\$29,689.62	\$0.01	\$29,689.61	\$170,910.06	\$0.08	\$170,909.98	\$0.00
Net Income	\$29,689.62	\$0.01	\$29,689.61	\$170,910.06	\$0.08	\$170,909.98	\$0.00

Lely Resort Master Property Owners Association Inc.
Balance Sheet
8/31/2023

AssetsOperating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$347,943.20
------------------------------------	--------------

<u>Operating Cash & Investments - Schedule A Total</u>	\$347,943.20
--	--------------

Capital Contributions

10107 - FIRST CITIZENS - CAP CON	\$40,392.30
----------------------------------	-------------

10108 - FIRST CITIZENS - ICS	\$22,336.38
------------------------------	-------------

10109 - TRUIST - CAP CON	\$248,023.37
--------------------------	--------------

10116 - FIRST CITIZENS CDAR LADDER - CAP CON 11/30/23	\$200,000.00
--	--------------

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>	\$912,580.26
------------------------------------	--------------

Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$34,145.73
--------------------------------	-------------

10165 - ALLOW DOUBT ACCTS	(\$1,735.80)
---------------------------	--------------

10170 - MISC RECEIVABLE	\$500.00
-------------------------	----------

10180 - UTILITY DEPOSITS	\$50.00
--------------------------	---------

10190 - ACCRUED INTEREST	\$3,723.04
--------------------------	------------

10240 - PREPAID INSURANCE	\$18,002.59
---------------------------	-------------

<u>Other Asset Total</u>	\$54,685.56
--------------------------	-------------

Assets Total	\$1,315,209.02
--------------	----------------

Liabilities and EquityLiability

20100 - ACCOUNTS PAYABLE	\$3,809.00
--------------------------	------------

20115 - CSA PAYMENTS TO CDD	(\$9,707.97)
-----------------------------	--------------

20120 - PREPAID ASSESSMENTS	\$46,973.51
-----------------------------	-------------

20160 - ACCRUED EXPENSES	\$69.20
--------------------------	---------

20165 - DEFERRED ASSESSMENTS	\$43,742.67
------------------------------	-------------

20310 - DUE TO/ FROM DEVELOPER	\$57,391.25
--------------------------------	-------------

<u>Liability Total</u>	\$142,277.66
------------------------	--------------

Equity

20300 - DEFERRED CONTRIBUTED CAPITAL	\$416,683.44
--------------------------------------	--------------

20500 - LAWSUIT EXCESS	\$490,023.44
------------------------	--------------

<u>Equity Total</u>	\$906,706.88
---------------------	--------------

<u>Retained Earnings</u>	\$95,314.42
--------------------------	-------------

<u>Net Income</u>	\$170,910.06
-------------------	--------------

Liabilities & Equity Total	\$1,315,209.02
----------------------------	----------------