

Lely Resort Master Property Owners Association Inc.
Statement of Income and Operations
7/1/2023 - 7/31/2023

Accounts	7/1/2023 - 7/31/2023			1/1/2023 - 7/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.66	\$43,742.67	(\$0.01)	\$306,198.61	\$306,198.69	(\$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	\$125.37	\$0.00	\$125.37	\$398.50	\$0.00	\$398.50	\$0.00
30272 - INTEREST INCOME CAP CON	\$1,869.48	\$0.00	\$1,869.48	\$4,627.82	\$0.00	\$4,627.82	\$0.00
<u>Total Income</u>	\$45,737.51	\$43,742.67	\$1,994.84	\$311,524.23	\$306,198.69	\$5,325.54	\$524,912.00
Total Income	\$45,737.51	\$43,742.67	\$1,994.84	\$311,524.23	\$306,198.69	\$5,325.54	\$524,912.00
Expense							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$788.14	\$1,333.33	\$545.19	\$2,438.14	\$9,333.31	\$6,895.17	\$16,000.00
51069 - ANNUAL FEES TO DIVISION OF CONDO	\$0.00	\$5.08	\$5.08	\$0.00	\$35.56	\$35.56	\$61.00
51090 - LEGAL FEES	\$11,169.58	\$4,166.67	(\$7,002.91)	\$29,158.87	\$29,166.69	\$7.82	\$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	\$4,958.31	\$4,958.31	\$8,500.00
51120 - MANAGEMENT FEE CONTRACT	\$3,404.80	\$3,605.00	\$200.20	\$24,033.80	\$25,235.00	\$1,201.20	\$43,260.00
71050 - INSURANCE COVERAGE	\$2,643.67	\$2,666.67	\$23.00	\$18,000.89	\$18,666.69	\$665.80	\$32,000.00
<u>Total Administrative</u>	\$18,006.19	\$12,485.08	(\$5,521.11)	\$71,951.70	\$87,395.56	\$15,443.86	\$149,821.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$250.00	\$250.00	\$0.00	\$1,750.00	\$1,750.00	\$3,000.00
61120 - ENGINEERING REPORT	\$6,431.61	\$5,000.00	(\$1,431.61)	\$31,013.21	\$35,000.00	\$3,986.79	\$60,000.00
79000 - MISC EXPENSES	\$219.25	\$369.25	\$150.00	\$413.76	\$2,584.75	\$2,170.99	\$4,431.00
<u>Total Other</u>	\$6,650.86	\$5,619.25	(\$1,031.61)	\$31,426.97	\$39,334.75	\$7,907.78	\$67,431.00
<u>Repair & Maintenance</u>							
61160 - ENTRY FEATURE MAINTENANCE	\$0.00	\$0.00	\$0.00	\$1,330.00	\$0.00	(\$1,330.00)	\$0.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,166.69	\$1,166.69	\$2,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$2,500.00	\$2,500.00	\$17,487.50	\$17,500.00	\$12.50	\$30,000.00
61453 - PRESERVE MAINTENANCE	\$0.00	\$14,583.33	\$14,583.33	\$18,500.00	\$102,083.31	\$83,583.31	\$175,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$8,333.33	\$8,333.33	\$3,750.00	\$58,333.31	\$54,583.31	\$100,000.00
<u>Total Repair & Maintenance</u>	\$0.00	\$25,583.33	\$25,583.33	\$41,067.50	\$179,083.31	\$138,015.81	\$307,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$235.07	\$55.00	(\$180.07)	\$657.62	\$385.00	(\$272.62)	\$660.00
<u>Total Utilities</u>	\$235.07	\$55.00	(\$180.07)	\$657.62	\$385.00	(\$272.62)	\$660.00
Total Expense	\$24,892.12	\$43,742.66	\$18,850.54	\$145,103.79	\$306,198.62	\$161,094.83	\$524,912.00
Operating Net Income	\$20,845.39	\$0.01	\$20,845.38	\$166,420.44	\$0.07	\$166,420.37	\$0.00
Net Income	\$20,845.39	\$0.01	\$20,845.38	\$166,420.44	\$0.07	\$166,420.37	\$0.00

Lely Resort Master Property Owners Association Inc.
Balance Sheet
7/31/2023

AssetsOperating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$423,115.96
<u>Operating Cash & Investments - Schedule A Total</u>	<u>\$423,115.96</u>

Capital Contributions

10107 - FIRST CITIZENS - CAP CON	\$30,390.89
10108 - FIRST CITIZENS - ICS	\$270,233.09
10115 - FIRST CITIZENS CDAR LADDER - CAP CON 08/31/23	\$200,000.00
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
<u>Capital Contributions Total</u>	<u>\$900,623.98</u>

Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$60,556.66
10165 - ALLOW DOUBT ACCTS	(\$1,735.80)
10170 - MISC RECEIVABLE	\$500.00
10180 - UTILITY DEPOSITS	\$50.00
10190 - ACCRUED INTEREST	\$3,670.98
10240 - PREPAID INSURANCE	\$20,646.26
<u>Other Asset Total</u>	<u>\$83,688.10</u>

Assets Total

\$1,407,428.04

Liabilities and EquityLiability

20100 - ACCOUNTS PAYABLE	\$6,774.40
20115 - CSA PAYMENTS TO CDD	(\$9,707.97)
20120 - PREPAID ASSESSMENTS	\$102,265.14
20160 - ACCRUED EXPENSES	\$4,778.14
20165 - DEFERRED ASSESSMENTS	\$87,485.34
20310 - DUE TO/ FROM DEVELOPER	\$57,391.25
<u>Liability Total</u>	<u>\$248,986.30</u>

Equity

20300 - DEFERRED CONTRIBUTED CAPITAL	\$406,683.44
20500 - LAWSUIT EXCESS	\$490,023.44
<u>Equity Total</u>	<u>\$896,706.88</u>

Retained Earnings

\$95,314.42

Net Income

\$166,420.44

Liabilities & Equity Total

\$1,407,428.04