

## Lely Resort Master Property Owners Association Inc.

## Balance Sheet

2/28/2023

**Assets**Operating Cash & Investments - Schedule A

|  |              |
|--|--------------|
| 10000 - PRIOR MANAGEMENT - AAB OPERATING   | \$24,580.14  |
| 10001 - PRIOR MANAGEMENT - VNB OPERATING   | \$6,390.72   |
| 10002 - PRIOR MANAGEMENT - AAB CAP CON     | \$170,778.51 |
| 10003 - PRIOR MANAGEMENT - AAB CAP CON ICS | \$657,068.06 |
| 10005 - CIT - OPERATING                    | \$478,004.09 |

Operating Cash & Investments - Schedule A Total

\$1,336,821.52

Other Asset

|                                |              |
|--------------------------------|--------------|
| 10160 - ASSESSMENTS RECEIVABLE | \$61,700.07  |
| 10165 - ALLOW DOUBT ACCTS      | (\$1,735.80) |
| 10180 - UTILITY DEPOSITS       | \$50.00      |
| 10240 - PREPAID INSURANCE      | \$2,025.82   |

Other Asset Total

\$62,040.09

*Assets Total*

\$1,398,861.61

**Liabilities and Equity**Liability

|  |               |
|--|---------------|
| 20100 - ACCOUNTS PAYABLE               | \$332,056.06  |
| 20115 - CSA PAYMENTS TO CDD            | (\$13,073.51) |
| 20120 - PREPAID ASSESSMENTS            | \$522.23      |
| 20160 - ACCRUED EXPENSES               | \$4,056.98    |
| 20165 - DEFERRED ASSESSMENTS           | \$43,792.38   |
| 20301 - DEFERRED CAPITAL CONTRIBUTIONS | \$333,683.44  |
| 20310 - DUE TO/ FROM DEVELOPER         | \$57,391.25   |

Liability Total

\$758,428.83

Equity

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

Equity Total

\$490,023.44

Retained Earnings

\$93,819.42

Net Income

\$56,589.92

*Liabilities & Equity Total*

\$1,398,861.61

Lely Resort Master Property Owners Association Inc.  
Statement of Income and Operations  
2/1/2023 - 2/28/2023

|  | 2/1/2023 - 2/28/2023 |             |              | 1/1/2023 - 2/28/2023 |             |              |               |
|--|----------------------|-------------|--------------|----------------------|-------------|--------------|---------------|
| Accounts                                 | Actual               | Budget      | Variance     | Actual               | Budget      | Variance     | Annual Budget |
| <b>Income</b>                            |                      |             |              |                      |             |              |               |
| <u>Income</u>                            |                      |             |              |                      |             |              |               |
| 30100 - ASSESSMENTS                      | \$43,792.38          | \$43,759.25 | \$33.13      | \$87,485.30          | \$87,518.50 | (\$33.20)    | \$525,111.00  |
| 30171 - LATE FEES/ INTEREST              | \$0.00               | \$0.00      | \$0.00       | \$299.30             | \$0.00      | \$299.30     | \$0.00        |
| 30270 - INTEREST INCOME                  | \$20.96              | \$0.00      | \$20.96      | \$33.40              | \$0.00      | \$33.40      | \$0.00        |
| 30272 - INTEREST INCOME CAP CON          | \$45.81              | \$0.00      | \$45.81      | \$402.52             | \$0.00      | \$402.52     | \$0.00        |
| <u>Total Income</u>                      | \$43,859.15          | \$43,759.25 | \$99.90      | \$88,220.52          | \$87,518.50 | \$702.02     | \$525,111.00  |
| <b>Total Income</b>                      | \$43,859.15          | \$43,759.25 | \$99.90      | \$88,220.52          | \$87,518.50 | \$702.02     | \$525,111.00  |
| <b>Expense</b>                           |                      |             |              |                      |             |              |               |
| <u>Administrative</u>                    |                      |             |              |                      |             |              |               |
| 51030 - OFFICE EXPENSE                   | \$541.28             | \$1,333.33  | \$792.05     | \$572.94             | \$2,666.66  | \$2,093.72   | \$16,000.00   |
| 51069 - ANNUAL FEES TO DIVISION OF CONDO | \$0.00               | \$5.08      | \$5.08       | \$0.00               | \$10.16     | \$10.16      | \$61.00       |
| 51090 - LEGAL FEES                       | (\$1,194.00)         | \$4,166.67  | \$5,360.67   | \$1,016.14           | \$8,333.34  | \$7,317.20   | \$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               | \$1,416.66  | \$1,416.66   | \$8,500.00    |
| 51120 - MANAGEMENT FEE CONTRACT          | \$3,404.80           | \$3,605.00  | \$200.20     | \$7,009.80           | \$7,210.00  | \$200.20     | \$43,260.00   |
| 71050 - INSURANCE COVERAGE               | \$2,320.77           | \$2,666.67  | \$345.90     | \$4,897.29           | \$5,333.34  | \$436.05     | \$32,000.00   |
| <u>Total Administrative</u>              | \$5,072.85           | \$12,485.08 | \$7,412.23   | \$11,816.17          | \$24,970.16 | \$13,153.99  | \$149,821.00  |
| <u>Other</u>                             |                      |             |              |                      |             |              |               |
| 50400 - BAD DEBTS EXPENSE                | \$0.00               | \$250.00    | \$250.00     | \$0.00               | \$500.00    | \$500.00     | \$3,000.00    |
| 61120 - ENGINEERING REPORT               | (\$58,625.00)        | \$5,000.00  | \$63,625.00  | \$14,322.40          | \$10,000.00 | (\$4,322.40) | \$60,000.00   |
| 79000 - MISC EXPENSES                    | \$0.00               | \$385.83    | \$385.83     | \$0.00               | \$771.66    | \$771.66     | \$4,630.00    |
| 79900 - CONTINGENCY                      | \$3,972.23           | \$0.00      | (\$3,972.23) | \$3,972.23           | \$0.00      | (\$3,972.23) | \$0.00        |
| <u>Total Other</u>                       | (\$54,652.77)        | \$5,635.83  | \$60,288.60  | \$18,294.63          | \$11,271.66 | (\$7,022.97) | \$67,630.00   |
| <u>Repair &amp; Maintenance</u>          |                      |             |              |                      |             |              |               |
| 61160 - ENTRY FEATURE MAINTENANCE        | \$665.00             | \$0.00      | (\$665.00)   | \$1,330.00           | \$0.00      | (\$1,330.00) | \$0.00        |
| 61211 - LANDSCAPING LIGHTING MAINTENANCE | \$0.00               | \$166.67    | \$166.67     | \$0.00               | \$333.34    | \$333.34     | \$2,000.00    |
| 61243 - HOLIDAY DECORATIONS              | \$0.00               | \$2,500.00  | \$2,500.00   | \$0.00               | \$5,000.00  | \$5,000.00   | \$30,000.00   |
| 61453 - PRESERVE MAINTENANCE             | \$0.00               | \$14,583.33 | \$14,583.33  | \$0.00               | \$29,166.66 | \$29,166.66  | \$175,000.00  |
| 61702 - STORM DRAIN SYSTEM               | \$0.00               | \$8,333.33  | \$8,333.33   | \$0.00               | \$16,666.66 | \$16,666.66  | \$100,000.00  |
| <u>Total Repair &amp; Maintenance</u>    | \$665.00             | \$25,583.33 | \$24,918.33  | \$1,330.00           | \$51,166.66 | \$49,836.66  | \$307,000.00  |
| <u>Utilities</u>                         |                      |             |              |                      |             |              |               |
| 71030 - ELECTRICITY                      | \$80.37              | \$55.00     | (\$25.37)    | \$189.80             | \$110.00    | (\$79.80)    | \$660.00      |
| <u>Total Utilities</u>                   | \$80.37              | \$55.00     | (\$25.37)    | \$189.80             | \$110.00    | (\$79.80)    | \$660.00      |
| <b>Total Expense</b>                     | (\$48,834.55)        | \$43,759.24 | \$92,593.79  | \$31,630.60          | \$87,518.48 | \$55,887.88  | \$525,111.00  |
| Operating Net Income                     | \$92,693.70          | \$0.01      | \$92,693.69  | \$56,589.92          | \$0.02      | \$56,589.90  | \$0.00        |
| Net Income                               | \$92,693.70          | \$0.01      | \$92,693.69  | \$56,589.92          | \$0.02      | \$56,589.90  | \$0.00        |