

Lely Resort Master Property Owners Association Inc.
Statement of Income and Operations
2/1/2024 - 2/29/2024

	2/1/2024 - 2/29/2024			1/1/2024 - 2/29/2024			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.67	\$43,742.67	\$0.00	\$87,485.33	\$87,485.34	(\$0.01)	\$524,912.00
30270 - INTEREST INCOME	\$24.21	\$2,575.75	(\$2,551.54)	\$55.18	\$5,151.50	(\$5,096.32)	\$30,909.00
30272 - INTEREST INCOME CAP CON	\$3,653.16	\$0.00	\$3,653.16	\$5,946.12	\$0.00	\$5,946.12	\$0.00
<u>Total Income</u>	\$47,420.04	\$46,318.42	\$1,101.62	\$93,486.63	\$92,636.84	\$849.79	\$555,821.00
Total Income	\$47,420.04	\$46,318.42	\$1,101.62	\$93,486.63	\$92,636.84	\$849.79	\$555,821.00
Expense							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$1,071.34	\$416.67	(\$654.67)	\$1,156.34	\$833.34	(\$323.00)	\$5,000.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$61.00
51090 - LEGAL FEES	\$14,020.68	\$6,250.00	(\$7,770.68)	\$16,569.24	\$12,500.00	(\$4,069.24)	\$75,000.00
51110 - AUDITING, TAXES & ACCOUNTING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,500.00
51120 - MANAGEMENT FEE CONTRACT	\$3,575.04	\$3,605.00	\$29.96	\$6,979.84	\$7,210.00	\$230.16	\$43,260.00
71050 - INSURANCE COVERAGE	\$2,643.67	\$4,166.67	\$1,523.00	\$5,287.34	\$8,333.34	\$3,046.00	\$50,000.00
<u>Total Administrative</u>	\$21,310.73	\$14,438.34	(\$6,872.39)	\$29,992.76	\$28,876.68	(\$1,116.08)	\$181,821.00
<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	\$2,252.52	\$2,500.00	\$247.48	\$6,156.53	\$5,000.00	(\$1,156.53)	\$30,000.00
79000 - MISC EXPENSES	\$0.00	\$83.33	\$83.33	\$0.00	\$166.66	\$166.66	\$1,000.00
81050 - DEPRECIATION EXPENSE	\$36.73	\$0.00	(\$36.73)	\$73.46	\$0.00	(\$73.46)	\$0.00
<u>Total Other</u>	\$2,289.25	\$2,833.33	\$544.08	\$6,229.99	\$5,666.66	(\$563.33)	\$34,000.00
<u>Repair & Maintenance</u>							
61160 - ENTRY FEATURE MAINTENANCE	\$0.00	\$750.00	\$750.00	\$0.00	\$1,500.00	\$1,500.00	\$9,000.00
61200 - INFRASTRUCTURE MAINT	\$0.00	\$0.00	\$0.00	\$509.66	\$0.00	(\$509.66)	\$0.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	\$0.00	\$250.00	\$250.00	\$0.00	\$500.00	\$500.00	\$3,000.00
61215 - SIGN STANCHION REPLACEMENT	\$0.00	\$583.33	\$583.33	\$0.00	\$1,166.66	\$1,166.66	\$7,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$45,000.00
61453 - PRESERVE MAINTENANCE	\$22,000.00	\$12,500.00	(\$9,500.00)	\$22,880.00	\$25,000.00	\$2,120.00	\$150,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$10,416.67	\$10,416.67	\$0.00	\$20,833.34	\$20,833.34	\$125,000.00
<u>Total Repair & Maintenance</u>	\$22,000.00	\$24,500.00	\$2,500.00	\$23,389.66	\$49,000.00	\$25,610.34	\$339,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$60.66	\$83.33	\$22.67	\$133.69	\$166.66	\$32.97	\$1,000.00
<u>Total Utilities</u>	\$60.66	\$83.33	\$22.67	\$133.69	\$166.66	\$32.97	\$1,000.00
Total Expense	\$45,660.64	\$41,855.00	(\$3,805.64)	\$59,746.10	\$83,710.00	\$23,963.90	\$555,821.00
Operating Net Income	\$1,759.40	\$4,463.42	(\$2,704.02)	\$33,740.53	\$8,926.84	\$24,813.69	\$0.00
Net Income	\$1,759.40	\$4,463.42	(\$2,704.02)	\$33,740.53	\$8,926.84	\$24,813.69	\$0.00

Lely Resort Master Property Owners Association Inc.
Balance Sheet
2/29/2024

AssetsOperating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING

\$471,289.66

Operating Cash & Investments - Schedule A Total

\$471,289.66

Capital Contributions

10107 - FIRST CITIZENS - CAP CON

\$90,907.06

10108 - FIRST CITIZENS - ICS

\$22,364.21

10109 - TRUIST - CAP CON

\$245,775.55

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

Capital Contributions Total

\$964,548.17

Other Asset

10160 - ASSESSMENTS RECEIVABLE

\$1,069.56

10165 - ALLOW DOUBT ACCTS

(\$1,735.80)

10170 - MISC RECEIVABLE

\$500.00

10180 - UTILITY DEPOSITS

\$50.00

10190 - ACCRUED INTEREST

\$14,372.39

10240 - PREPAID INSURANCE

\$2,140.57

Other Asset Total

\$16,396.72

Fixed Assets

10280 - CONCRETE BOWLS

\$4,407.50

11000 - ACCUMULATED DEPRECIATION

(\$220.38)

Fixed Assets Total

\$4,187.12

Assets Total

\$1,456,421.67

Liabilities and EquityLiability

20100 - ACCOUNTS PAYABLE

\$60.66

20115 - CSA PAYMENTS TO CDD

(\$15,214.85)

20120 - PREPAID ASSESSMENTS

\$30,160.39

20160 - ACCRUED EXPENSES

\$13,789.42

20165 - DEFERRED ASSESSMENTS

\$43,742.67

20310 - DUE TO/ FROM DEVELOPER

\$57,391.25

Liability Total

\$129,929.54

Equity

20300 - DEFERRED CONTRIBUTED CAPITAL

\$467,183.44

20500 - LAWSUIT EXCESS

\$490,023.44

Equity Total

\$957,206.88

Retained Earnings

\$335,544.72

Net Income

\$33,740.53

Liabilities & Equity Total

\$1,456,421.67