

Lely Resort Master Property Owners Association Inc.  
Statement of Income and Operations  
1/1/2024 - 1/31/2024

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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.66	\$43,742.67	(\$0.01)	\$43,742.66	\$43,742.67	(\$0.01)	\$524,912.00
30270 - INTEREST INCOME	\$30.97	\$2,575.75	(\$2,544.78)	\$30.97	\$2,575.75	(\$2,544.78)	\$30,909.00
30272 - INTEREST INCOME CAP CON	\$2,292.96	\$0.00	\$2,292.96	\$2,292.96	\$0.00	\$2,292.96	\$0.00
<u>Total Income</u>	\$46,066.59	\$46,318.42	(\$251.83)	\$46,066.59	\$46,318.42	(\$251.83)	\$555,821.00
<b>Total Income</b>	\$46,066.59	\$46,318.42	(\$251.83)	\$46,066.59	\$46,318.42	(\$251.83)	\$555,821.00
<b>Expense</b>							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$85.00	\$416.67	\$331.67	\$85.00	\$416.67	\$331.67	\$5,000.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$61.00
51090 - LEGAL FEES	\$2,548.56	\$6,250.00	\$3,701.44	\$2,548.56	\$6,250.00	\$3,701.44	\$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	\$3,404.80	\$3,605.00	\$200.20	\$3,404.80	\$3,605.00	\$200.20	\$43,260.00
71050 - INSURANCE COVERAGE	\$2,643.67	\$4,166.67	\$1,523.00	\$2,643.67	\$4,166.67	\$1,523.00	\$50,000.00
<u>Total Administrative</u>	\$8,682.03	\$14,438.34	\$5,756.31	\$8,682.03	\$14,438.34	\$5,756.31	\$181,821.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
61120 - ENGINEERING REPORT	\$3,904.01	\$2,500.00	(\$1,404.01)	\$3,904.01	\$2,500.00	(\$1,404.01)	\$30,000.00
79000 - MISC EXPENSES	\$0.00	\$83.33	\$83.33	\$0.00	\$83.33	\$83.33	\$1,000.00
81050 - DEPRECIATION EXPENSE	\$36.73	\$0.00	(\$36.73)	\$36.73	\$0.00	(\$36.73)	\$0.00
<u>Total Other</u>	\$3,940.74	\$2,833.33	(\$1,107.41)	\$3,940.74	\$2,833.33	(\$1,107.41)	\$34,000.00
<u>Repair &amp; Maintenance</u>							
61160 - ENTRY FEATURE MAINTENANCE	\$0.00	\$750.00	\$750.00	\$0.00	\$750.00	\$750.00	\$9,000.00
61200 - INFRASTRUCTURE MAINT	\$509.66	\$0.00	(\$509.66)	\$509.66	\$0.00	(\$509.66)	\$0.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	\$0.00	\$250.00	\$250.00	\$0.00	\$250.00	\$250.00	\$3,000.00
61215 - SIGN STANCHION REPLACEMENT	\$0.00	\$583.33	\$583.33	\$0.00	\$583.33	\$583.33	\$7,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$45,000.00
61453 - PRESERVE MAINTENANCE	\$880.00	\$12,500.00	\$11,620.00	\$880.00	\$12,500.00	\$11,620.00	\$150,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$10,416.67	\$10,416.67	\$0.00	\$10,416.67	\$10,416.67	\$125,000.00
<u>Total Repair &amp; Maintenance</u>	\$1,389.66	\$24,500.00	\$23,110.34	\$1,389.66	\$24,500.00	\$23,110.34	\$339,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$73.03	\$83.33	\$10.30	\$73.03	\$83.33	\$10.30	\$1,000.00
<u>Total Utilities</u>	\$73.03	\$83.33	\$10.30	\$73.03	\$83.33	\$10.30	\$1,000.00
<b>Total Expense</b>	\$14,085.46	\$41,855.00	\$27,769.54	\$14,085.46	\$41,855.00	\$27,769.54	\$555,821.00
Operating Net Income	\$31,981.13	\$4,463.42	\$27,517.71	\$31,981.13	\$4,463.42	\$27,517.71	\$0.00
Net Income	\$31,981.13	\$4,463.42	\$27,517.71	\$31,981.13	\$4,463.42	\$27,517.71	\$0.00

**Lely Resort Master Property Owners Association Inc.**

**Balance Sheet**

**1/31/2024**

**Assets**

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING \$507,131.41

Operating Cash & Investments - Schedule A Total \$507,131.41

Capital Contributions

10107 - FIRST CITIZENS - CAP CON \$74,904.05

10108 - FIRST CITIZENS - ICS \$22,359.77

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 \$948,540.72

Other Asset

10160 - ASSESSMENTS RECEIVABLE \$1,160.00

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

10170 - MISC RECEIVABLE \$500.00

10180 - UTILITY DEPOSITS \$50.00

10190 - ACCRUED INTEREST \$10,722.24

10240 - PREPAID INSURANCE \$4,784.24

Other Asset Total \$15,480.68

Fixed Assets

10280 - CONCRETE BOWLS \$4,407.50

11000 - ACCUMULATED DEPRECIATION (\$183.65)

Fixed Assets Total \$4,223.85

*Assets Total*

\$1,475,376.66

**Liabilities and Equity**

Liability

20100 - ACCOUNTS PAYABLE \$73.03

20115 - CSA PAYMENTS TO CDD (\$15,214.85)

20120 - PREPAID ASSESSMENTS \$29,334.64

20160 - ACCRUED EXPENSES \$7,574.52

20165 - DEFERRED ASSESSMENTS \$87,485.34

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

Liability Total \$166,643.93

Equity

20300 - DEFERRED CONTRIBUTED CAPITAL \$451,183.44

20500 - LAWSUIT EXCESS \$490,023.44

Equity Total \$941,206.88

Retained Earnings

\$335,544.72

Net Income

\$31,981.13

*Liabilities & Equity Total*

\$1,475,376.66