

Lely Resort Master Property Owners Association Inc.
 Statement of Income and Operations
 6/1/2023 - 6/30/2023



6/1/2023 - 6/30/2023 1/1/2023 - 6/30/2023

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.67	\$43,759.25	(\$16.58)	\$262,455.95	\$262,555.50	(\$99.55)	\$525,111.00
30171 - LATE FEES/ INTEREST	\$0.00	\$0.00	\$0.00	\$299.30	\$0.00	\$299.30	\$0.00
30270 - INTEREST INCOME	\$125.06	\$0.00	\$125.06	\$273.13	\$0.00	\$273.13	\$0.00
30272 - INTEREST INCOME CAP CON	\$0.29	\$0.00	\$0.29	\$955.73	\$0.00	\$955.73	\$0.00
<u>Total Income</u>	\$43,868.02	\$43,759.25	\$108.77	\$263,984.11	\$262,555.50	\$1,428.61	\$525,111.00
Total Income	\$43,868.02	\$43,759.25	\$108.77	\$263,984.11	\$262,555.50	\$1,428.61	\$525,111.00
Expense							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$200.58	\$1,333.33	\$1,132.75	\$1,650.00	\$7,999.98	\$6,349.98	\$16,000.00
51069 - ANNUAL FEES TO DIVISION OF CONDO	\$0.00	\$5.08	\$5.08	\$0.00	\$30.48	\$30.48	\$61.00
51090 - LEGAL FEES	\$5,990.00	\$4,166.67	(\$1,823.33)	\$17,989.29	\$25,000.02	\$7,010.73	\$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	\$4,249.98	\$4,249.98	\$8,500.00
51120 - MANAGEMENT FEE CONTRACT	\$3,404.80	\$3,605.00	\$200.20	\$20,629.00	\$21,630.00	\$1,001.00	\$43,260.00
71050 - INSURANCE COVERAGE	\$2,099.75	\$2,666.67	\$566.92	\$12,083.42	\$16,000.02	\$3,916.60	\$32,000.00
<u>Total Administrative</u>	\$11,695.13	\$12,485.08	\$789.95	\$50,671.71	\$74,910.48	\$24,238.77	\$149,821.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$250.00	\$250.00	\$0.00	\$1,500.00	\$1,500.00	\$3,000.00
61120 - ENGINEERING REPORT	\$10,259.20	\$5,000.00	(\$5,259.20)	\$24,581.60	\$30,000.00	\$5,418.40	\$60,000.00
79000 - MISC EXPENSES	\$194.51	\$385.83	\$191.32	\$194.51	\$2,314.98	\$2,120.47	\$4,630.00
79900 - CONTINGENCY	(\$7,280.23)	\$0.00	\$7,280.23	\$0.00	\$0.00	\$0.00	\$0.00
<u>Total Other</u>	\$3,173.48	\$5,635.83	\$2,462.35	\$24,776.11	\$33,814.98	\$9,038.87	\$67,630.00
<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	\$1,000.02	\$1,000.02	\$2,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$2,500.00	\$2,500.00	\$17,487.50	\$15,000.00	(\$2,487.50)	\$30,000.00
61453 - PRESERVE MAINTENANCE	\$0.00	\$14,583.33	\$14,583.33	\$18,500.00	\$87,499.98	\$68,999.98	\$175,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$8,333.33	\$8,333.33	\$3,750.00	\$49,999.98	\$46,249.98	\$100,000.00
<u>Total Repair & Maintenance</u>	\$0.00	\$25,583.33	\$25,583.33	\$41,067.50	\$153,499.98	\$112,432.48	\$307,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$55.00	\$55.00	\$0.00	\$422.55	\$330.00	(\$92.55)	\$660.00
<u>Total Utilities</u>	\$55.00	\$55.00	\$0.00	\$422.55	\$330.00	(\$92.55)	\$660.00
Total Expense	\$14,923.61	\$43,759.24	\$28,835.63	\$116,937.87	\$262,555.44	\$145,617.57	\$525,111.00
Operating Net Income	\$28,944.41	\$0.01	\$28,944.40	\$147,046.24	\$0.06	\$147,046.18	\$0.00
Net Income	\$28,944.41	\$0.01	\$28,944.40	\$147,046.24	\$0.06	\$147,046.18	\$0.00

Lely Resort Master Property Owners Association Inc.
Balance Sheet
6/30/2023

AssetsOperating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$370,402.10
10107 - FIRST CITIZENS - CAP CON	\$24,889.78
10108 - FIRST CITIZENS - ICS	\$270,129.84
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>Operating Cash & Investments - Schedule A Total</u>	<u>\$1,265,421.72</u>

Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$50,239.27
10165 - ALLOW DOUBT ACCTS	(\$1,735.80)
10170 - MISC RECEIVABLE	\$500.00
10180 - UTILITY DEPOSITS	\$50.00
10240 - PREPAID INSURANCE	\$26,563.73
<u>Other Asset Total</u>	<u>\$75,617.20</u>

Assets Total

\$1,341,038.92

Liabilities and EquityLiability

20100 - ACCOUNTS PAYABLE	\$7,012.06
20115 - CSA PAYMENTS TO CDD	(\$9,707.97)
20120 - PREPAID ASSESSMENTS	\$148,351.45
20160 - ACCRUED EXPENSES	\$4,424.59
20310 - DUE TO/ FROM DEVELOPER	\$57,391.25
<u>Liability Total</u>	<u>\$207,471.38</u>

Equity

20300 - DEFERRED CONTRIBUTED CAPITAL	\$401,183.44
20500 - LAWSUIT EXCESS	\$490,023.44
<u>Equity Total</u>	<u>\$891,206.88</u>

Retained Earnings

\$95,314.42

Net Income

\$147,046.24

Liabilities & Equity Total

\$1,341,038.92