

Lely Resort Master Property Owners Association Inc.  
 Statement of Income and Operations  
 3/1/2023 - 3/31/2023

Accounts	3/1/2023 - 3/31/2023			1/1/2023 - 3/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.65	\$43,759.25	(\$16.60)	\$131,227.95	\$131,277.75	(\$49.80)	\$525,111.00
30171 - LATE FEES/ INTEREST	\$0.00	\$0.00	\$0.00	\$299.30	\$0.00	\$299.30	\$0.00
30270 - INTEREST INCOME	\$21.81	\$0.00	\$21.81	\$55.21	\$0.00	\$55.21	\$0.00
30272 - INTEREST INCOME CAP CON	\$0.00	\$0.00	\$0.00	\$402.52	\$0.00	\$402.52	\$0.00
<u>Total Income</u>	\$43,764.46	\$43,759.25	\$5.21	\$131,984.98	\$131,277.75	\$707.23	\$525,111.00
<b>Total Income</b>	\$43,764.46	\$43,759.25	\$5.21	\$131,984.98	\$131,277.75	\$707.23	\$525,111.00
<b>Expense</b>							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$511.78	\$1,333.33	\$821.55	\$1,084.72	\$3,999.99	\$2,915.27	\$16,000.00
51069 - ANNUAL FEES TO DIVISION OF CONDO	\$0.00	\$5.08	\$5.08	\$0.00	\$15.24	\$15.24	\$61.00
51090 - LEGAL FEES	\$1,983.07	\$4,166.67	\$2,183.60	\$2,999.21	\$12,500.01	\$9,500.80	\$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	\$2,124.99	\$2,124.99	\$8,500.00
51120 - MANAGEMENT FEE CONTRACT	\$3,404.80	\$3,605.00	\$200.20	\$10,414.60	\$10,815.00	\$400.40	\$43,260.00
71050 - INSURANCE COVERAGE	\$2,025.82	\$2,666.67	\$640.85	\$6,923.11	\$8,000.01	\$1,076.90	\$32,000.00
<u>Total Administrative</u>	\$7,925.47	\$12,485.08	\$4,559.61	\$19,741.64	\$37,455.24	\$17,713.60	\$149,821.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$250.00	\$250.00	\$0.00	\$750.00	\$750.00	\$3,000.00
61120 - ENGINEERING REPORT	\$0.00	\$5,000.00	\$5,000.00	\$14,322.40	\$15,000.00	\$677.60	\$60,000.00
79000 - MISC EXPENSES	\$0.00	\$385.83	\$385.83	\$0.00	\$1,157.49	\$1,157.49	\$4,630.00
79900 - CONTINGENCY	\$1,103.52	\$0.00	(\$1,103.52)	\$5,075.75	\$0.00	(\$5,075.75)	\$0.00
<u>Total Other</u>	\$1,103.52	\$5,635.83	\$4,532.31	\$19,398.15	\$16,907.49	(\$2,490.66)	\$67,630.00
<u>Repair &amp; 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	\$500.01	\$500.01	\$2,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$7,500.00	\$7,500.00	\$30,000.00
61453 - PRESERVE MAINTENANCE	\$0.00	\$14,583.33	\$14,583.33	\$0.00	\$43,749.99	\$43,749.99	\$175,000.00
61702 - STORM DRAIN SYSTEM	\$3,750.00	\$8,333.33	\$4,583.33	\$3,750.00	\$24,999.99	\$21,249.99	\$100,000.00
<u>Total Repair &amp; Maintenance</u>	\$3,750.00	\$25,583.33	\$21,833.33	\$5,080.00	\$76,749.99	\$71,669.99	\$307,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$80.00	\$55.00	(\$25.00)	\$269.80	\$165.00	(\$104.80)	\$660.00
<u>Total Utilities</u>	\$80.00	\$55.00	(\$25.00)	\$269.80	\$165.00	(\$104.80)	\$660.00
<b>Total Expense</b>	\$12,858.99	\$43,759.24	\$30,900.25	\$44,489.59	\$131,277.72	\$86,788.13	\$525,111.00
Operating Net Income	\$30,905.47	\$0.01	\$30,905.46	\$87,495.39	\$0.03	\$87,495.36	\$0.00
Net Income	\$30,905.47	\$0.01	\$30,905.46	\$87,495.39	\$0.03	\$87,495.36	\$0.00

**Lely Resort Master Property Owners Association Inc.**  
**Balance Sheet**  
**3/31/2023**

**Assets**

Operating Cash & Investments - Schedule A

10000 - PRIOR MANAGEMENT - AAB OPERATING	\$67.75
10001 - PRIOR MANAGEMENT - VNB OPERATING	\$32.41
10002 - PRIOR MANAGMENT - AAB CAP CON	\$170,778.51
10003 - PRIOR MANAGEMENT - AAB CAP CON ICS	\$657,068.06
10005 - CIT - OPERATING	\$306,335.06

Operating Cash & Investments - Schedule A Total

\$1,134,281.79

Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$44,465.01
10165 - ALLOW DOUBT ACCTS	(\$1,735.80)
10180 - UTILITY DEPOSITS	\$50.00
10240 - PREPAID INSURANCE	\$565.00

Other Asset Total

\$43,344.21

*Assets Total*

\$1,177,626.00

**Liabilities and Equity**

Liability

20100 - ACCOUNTS PAYABLE	\$1,983.07
20115 - CSA PAYMENTS TO CDD	(\$9,707.97)
20120 - PREPAID ASSESSMENTS	\$118,560.38
20160 - ACCRUED EXPENSES	\$4,377.58
20301 - DEFERRED CAPITAL CONTRIBUTIONS	\$333,683.44
20310 - DUE TO/ FROM DEVELOPER	\$57,391.25

Liability Total

\$506,287.75

Equity

20500 - LAWSUIT EXCESS	\$490,023.44
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Equity Total

\$490,023.44

Retained Earnings

\$93,819.42

Net Income

\$87,495.39

*Liabilities & Equity Total*

\$1,177,626.00