

Lely Resort Master Property Owners Association Inc.
 Statement of Income and Operations
 5/1/2023 - 5/31/2023

Accounts	5/1/2023 - 5/31/2023			1/1/2023 - 5/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.67	\$43,759.25	(\$16.58)	\$218,713.28	\$218,796.25	(\$82.97)	\$525,111.00
30171 - LATE FEES/ INTEREST	\$0.00	\$0.00	\$0.00	\$299.30	\$0.00	\$299.30	\$0.00
30270 - INTEREST INCOME	\$53.18	\$0.00	\$53.18	\$148.07	\$0.00	\$148.07	\$0.00
30272 - INTEREST INCOME CAP CON	\$33.22	\$0.00	\$33.22	\$955.44	\$0.00	\$955.44	\$0.00
<u>Total Income</u>	\$43,829.07	\$43,759.25	\$69.82	\$220,116.09	\$218,796.25	\$1,319.84	\$525,111.00
Total Income	\$43,829.07	\$43,759.25	\$69.82	\$220,116.09	\$218,796.25	\$1,319.84	\$525,111.00
Expense							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$253.71	\$1,333.33	\$1,079.62	\$1,449.42	\$6,666.65	\$5,217.23	\$16,000.00
51069 - ANNUAL FEES TO DIVISION OF CONDO	\$0.00	\$5.08	\$5.08	\$0.00	\$25.40	\$25.40	\$61.00
51090 - LEGAL FEES	\$1,194.13	\$4,166.67	\$2,972.54	\$11,999.29	\$20,833.35	\$8,834.06	\$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	\$3,541.65	\$3,541.65	\$8,500.00
51120 - MANAGEMENT FEE CONTRACT	\$3,404.80	\$3,605.00	\$200.20	\$17,224.20	\$18,025.00	\$800.80	\$43,260.00
71050 - INSURANCE COVERAGE	\$2,099.75	\$2,666.67	\$566.92	\$9,983.67	\$13,333.35	\$3,349.68	\$32,000.00
<u>Total Administrative</u>	\$6,952.39	\$12,485.08	\$5,532.69	\$38,976.58	\$62,425.40	\$23,448.82	\$149,821.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$250.00	\$250.00	\$0.00	\$1,250.00	\$1,250.00	\$3,000.00
61120 - ENGINEERING REPORT	\$0.00	\$5,000.00	\$5,000.00	\$14,322.40	\$25,000.00	\$10,677.60	\$60,000.00
79000 - MISC EXPENSES	\$0.00	\$385.83	\$385.83	\$0.00	\$1,929.15	\$1,929.15	\$4,630.00
79900 - CONTINGENCY	\$1,396.18	\$0.00	(\$1,396.18)	\$7,280.23	\$0.00	(\$7,280.23)	\$0.00
<u>Total Other</u>	\$1,396.18	\$5,635.83	\$4,239.65	\$21,602.63	\$28,179.15	\$6,576.52	\$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	\$833.35	\$833.35	\$2,000.00
61243 - HOLIDAY DECORATIONS	\$17,487.50	\$2,500.00	(\$14,987.50)	\$17,487.50	\$12,500.00	(\$4,987.50)	\$30,000.00
61453 - PRESERVE MAINTENANCE	\$18,500.00	\$14,583.33	(\$3,916.67)	\$18,500.00	\$72,916.65	\$54,416.65	\$175,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$8,333.33	\$8,333.33	\$3,750.00	\$41,666.65	\$37,916.65	\$100,000.00
<u>Total Repair & Maintenance</u>	\$35,987.50	\$25,583.33	(\$10,404.17)	\$41,067.50	\$127,916.65	\$86,849.15	\$307,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$55.00	\$55.00	\$0.00	\$367.55	\$275.00	(\$92.55)	\$660.00
<u>Total Utilities</u>	\$55.00	\$55.00	\$0.00	\$367.55	\$275.00	(\$92.55)	\$660.00
Total Expense	\$44,391.07	\$43,759.24	(\$631.83)	\$102,014.26	\$218,796.20	\$116,781.94	\$525,111.00
Operating Net Income	(\$562.00)	\$0.01	(\$562.01)	\$118,101.83	\$0.05	\$118,101.78	\$0.00
Net Income	(\$562.00)	\$0.01	(\$562.01)	\$118,101.83	\$0.05	\$118,101.78	\$0.00

Lely Resort Master Property Owners Association Inc.
Balance Sheet
5/31/2023

AssetsOperating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$616,837.64
10107 - FIRST CITIZENS - CAP CON	\$605,389.49
10108 - FIRST CITIZENS - ICS	\$270,029.95

Operating Cash & Investments - Schedule A Total

\$1,492,257.08

Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$104,877.97
10165 - ALLOW DOUBT ACCTS	(\$1,735.80)
10170 - MISC RECEIVABLE	\$500.00
10180 - UTILITY DEPOSITS	\$50.00
10240 - PREPAID INSURANCE	\$22,136.42

Other Asset Total

\$125,828.59

Assets Total

\$1,618,085.67

Liabilities and EquityLiability

20100 - ACCOUNTS PAYABLE	\$358,970.39
20115 - CSA PAYMENTS TO CDD	(\$9,707.97)
20120 - PREPAID ASSESSMENTS	\$60,674.00
20160 - ACCRUED EXPENSES	\$21,892.20
20165 - DEFERRED ASSESSMENTS	\$43,742.67
20310 - DUE TO/ FROM DEVELOPER	\$57,391.25

Liability Total

\$532,962.54

Equity

20300 - DEFERRED CONTRIBUTED CAPITAL	\$381,683.44
20500 - LAWSUIT EXCESS	\$490,023.44

Equity Total

\$871,706.88

Retained Earnings

\$95,314.42

Net Income

\$118,101.83

Liabilities & Equity Total

\$1,618,085.67