

Lely Resort Master Property Owners Association Inc.  
Statement of Income and Operations  
3/1/2024 - 3/31/2024

Accounts	3/1/2024 - 3/31/2024			1/1/2024 - 3/31/2024			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.67	\$43,742.67	\$0.00	\$131,228.00	\$131,228.01	(\$0.01)	\$524,912.00
30270 - INTEREST INCOME	\$2,835.65	\$2,575.75	\$259.90	\$2,890.83	\$7,727.25	(\$4,836.42)	\$30,909.00
30272 - INTEREST INCOME CAP CON	\$2,310.70	\$0.00	\$2,310.70	\$8,256.82	\$0.00	\$8,256.82	\$0.00
<u>Total Income</u>	\$48,889.02	\$46,318.42	\$2,570.60	\$142,375.65	\$138,955.26	\$3,420.39	\$555,821.00
<b>Total Income</b>	\$48,889.02	\$46,318.42	\$2,570.60	\$142,375.65	\$138,955.26	\$3,420.39	\$555,821.00
<b>Expense</b>							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$453.39	\$416.67	(\$36.72)	\$1,609.73	\$1,250.01	(\$359.72)	\$5,000.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$61.00
51090 - LEGAL FEES	\$149.00	\$6,250.00	\$6,101.00	\$16,718.24	\$18,750.00	\$2,031.76	\$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	\$10,554.88	\$10,815.00	\$260.12	\$43,260.00
71050 - INSURANCE COVERAGE	\$2,127.50	\$4,166.67	\$2,039.17	\$7,414.84	\$12,500.01	\$5,085.17	\$50,000.00
<u>Total Administrative</u>	\$6,304.93	\$14,438.34	\$8,133.41	\$36,297.69	\$43,315.02	\$7,017.33	\$181,821.00
<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	\$5,032.94	\$2,500.00	(\$2,532.94)	\$11,189.47	\$7,500.00	(\$3,689.47)	\$30,000.00
79000 - MISC EXPENSES	\$0.00	\$83.33	\$83.33	\$0.00	\$249.99	\$249.99	\$1,000.00
81050 - DEPRECIATION EXPENSE	\$36.73	\$0.00	(\$36.73)	\$110.19	\$0.00	(\$110.19)	\$0.00
<u>Total Other</u>	\$5,069.67	\$2,833.33	(\$2,236.34)	\$11,299.66	\$8,499.99	(\$2,799.67)	\$34,000.00
<u>Repair &amp; Maintenance</u>							
61160 - ENTRY FEATURE MAINTENANCE	\$0.00	\$750.00	\$750.00	\$0.00	\$2,250.00	\$2,250.00	\$9,000.00
61200 - INFRASTRUCTURE MAINT	\$3,343.75	\$0.00	(\$3,343.75)	\$3,853.41	\$0.00	(\$3,853.41)	\$0.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	\$0.00	\$250.00	\$250.00	\$0.00	\$750.00	\$750.00	\$3,000.00
61215 - SIGN STANCHION REPLACEMENT	\$0.00	\$583.33	\$583.33	\$0.00	\$1,749.99	\$1,749.99	\$7,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$22,500.00	\$22,500.00	\$0.00	\$22,500.00	\$22,500.00	\$45,000.00
61453 - PRESERVE MAINTENANCE	\$0.00	\$12,500.00	\$12,500.00	\$22,880.00	\$37,500.00	\$14,620.00	\$150,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$10,416.67	\$10,416.67	\$0.00	\$31,250.01	\$31,250.01	\$125,000.00
<u>Total Repair &amp; Maintenance</u>	\$3,343.75	\$47,000.00	\$43,656.25	\$26,733.41	\$96,000.00	\$69,266.59	\$339,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$60.58	\$83.33	\$22.75	\$194.27	\$249.99	\$55.72	\$1,000.00
<u>Total Utilities</u>	\$60.58	\$83.33	\$22.75	\$194.27	\$249.99	\$55.72	\$1,000.00
<b>Total Expense</b>	\$14,778.93	\$64,355.00	\$49,576.07	\$74,525.03	\$148,065.00	\$73,539.97	\$555,821.00
<b>Operating Net Income</b>	\$34,110.09	(\$18,036.58)	\$52,146.67	\$67,850.62	(\$9,109.74)	\$76,960.36	\$0.00
<b>Net Income</b>	\$34,110.09	(\$18,036.58)	\$52,146.67	\$67,850.62	(\$9,109.74)	\$76,960.36	\$0.00

**Lely Resort Master Property Owners Association Inc.**  
**Balance Sheet**  
**3/31/2024**

<b>Assets</b>	
<u>Operating Cash &amp; Investments - Schedule A</u>	
10005 - FIRST CITIZENS - OPERATING	\$546,337.37
<u>Operating Cash &amp; Investments - Schedule A Total</u>	<u>\$546,337.37</u>
<u>Capital Contributions</u>	
10107 - FIRST CITIZENS - CAP CON	
10108 - FIRST CITIZENS - ICS	\$90,910.92
10109 - TRUIST - CAP CON	\$22,368.95
10116 - FIRST CITIZENS CDAR LADDER - CAP CON 11/30/24	\$248,586.36
10117 - FIRST CITIZENS CDAR LADDER - CAP CON 05/30/24	\$203,673.14
10118 - FIRST CITIZENS CDAR LADDER - CAP CON 08/29/24	\$200,000.00
	\$201,828.21
<u>Capital Contributions Total</u>	<u>\$967,367.58</u>
<u>Other Asset</u>	
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	\$16,679.23
10240 - PREPAID INSURANCE	\$4,768.43
<u>Other Asset Total</u>	<u>\$21,331.42</u>
<u>Fixed Assets</u>	
10280 - CONCRETE BOWLS	\$4,407.50
11000 - ACCUMULATED DEPRECIATION	(\$257.11)
<u>Fixed Assets Total</u>	<u>\$4,150.39</u>
<b>Assets Total</b>	<b>\$1,539,186.76</b>
<b>Liabilities and Equity</b>	
<u>Liability</u>	
20100 - ACCOUNTS PAYABLE	\$7,650.69
20115 - CSA PAYMENTS TO CDD	(\$15,214.85)
20120 - PREPAID ASSESSMENTS	\$123,427.00
20160 - ACCRUED EXPENSES	\$5,330.45
20310 - DUE TO/ FROM DEVELOPER	\$57,391.25
<u>Liability Total</u>	<u>\$178,584.54</u>
<u>Equity</u>	
20300 - DEFERRED CONTRIBUTED CAPITAL	\$467,183.44
20500 - LAWSUIT EXCESS	\$490,023.44
<u>Equity Total</u>	<u>\$957,206.88</u>
<u>Retained Earnings</u>	\$335,544.72
<u>Net Income</u>	\$67,850.62
<b>Liabilities &amp; Equity Total</b>	<b>\$1,539,186.76</b>