

Lely Resort Master Property Owners Association Inc.  
Statement of Income and Operations  
11/1/2023 - 11/30/2023

	11/1/2023 - 11/30/2023			1/1/2023 - 11/30/2023			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.67	\$43,742.67	\$0.00	\$481,169.28	\$481,169.37	(\$0.09)	\$524,912.00
30171 - LATE FEES/ INTEREST	\$0.00	\$0.00	\$0.00	\$754.34	\$0.00	\$754.34	\$0.00
30270 - INTEREST INCOME	\$33.96	\$0.00	\$33.96	\$622.10	\$0.00	\$622.10	\$0.00
30272 - INTEREST INCOME CAP CON	\$2,024.72	\$0.00	\$2,024.72	\$14,025.63	\$0.00	\$14,025.63	\$0.00
<u>Total Income</u>	\$45,801.35	\$43,742.67	\$2,058.68	\$496,571.35	\$481,169.37	\$15,401.98	\$524,912.00
<b>Total Income</b>	\$45,801.35	\$43,742.67	\$2,058.68	\$496,571.35	\$481,169.37	\$15,401.98	\$524,912.00
<b>Expense</b>							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$7.53	\$1,333.33	\$1,325.80	\$7,157.63	\$14,666.63	\$7,509.00	\$16,000.00
51069 - ANNUAL FEES TO DIVISION OF CONDO	\$0.00	\$5.08	\$5.08	\$0.00	\$55.88	\$55.88	\$61.00
51090 - LEGAL FEES	\$834.09	\$4,166.67	\$3,332.58	\$53,552.98	\$45,833.37	(\$7,719.61)	\$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	\$7,791.63	\$7,791.63	\$8,500.00
51120 - MANAGEMENT FEE CONTRACT	\$3,404.80	\$3,605.00	\$200.20	\$37,653.00	\$39,655.00	\$2,002.00	\$43,260.00
71050 - INSURANCE COVERAGE	\$2,643.67	\$2,666.67	\$23.00	\$28,575.57	\$29,333.37	\$757.80	\$32,000.00
81050 - DEPRECIATION EXPENSE	\$110.19	\$0.00	(\$110.19)	\$110.19	\$0.00	(\$110.19)	\$0.00
<u>Total Administrative</u>	\$7,000.28	\$12,485.08	\$5,484.80	\$125,369.37	\$137,335.88	\$11,966.51	\$149,821.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$250.00	\$250.00	\$0.00	\$2,750.00	\$2,750.00	\$3,000.00
61120 - ENGINEERING REPORT	\$2,992.88	\$5,000.00	\$2,007.12	\$51,466.14	\$55,000.00	\$3,533.86	\$60,000.00
79000 - MISC EXPENSES	\$0.00	\$369.25	\$369.25	\$413.76	\$4,061.75	\$3,647.99	\$4,431.00
<u>Total Other</u>	\$2,992.88	\$5,619.25	\$2,626.37	\$51,879.90	\$61,811.75	\$9,931.85	\$67,431.00
<u>Repair &amp; Maintenance</u>							
61160 - ENTRY FEATURE MAINTENANCE	\$0.00	\$0.00	\$0.00	(\$2,660.00)	\$0.00	\$2,660.00	\$0.00
61200 - INFRASTRUCTURE MAINT	(\$3,419.65)	\$0.00	\$3,419.65	\$987.85	\$0.00	(\$987.85)	\$0.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,833.37	\$1,833.37	\$2,000.00
61243 - HOLIDAY DECORATIONS	\$17,487.50	\$2,500.00	(\$14,987.50)	\$37,320.00	\$27,500.00	(\$9,820.00)	\$30,000.00
61453 - PRESERVE MAINTENANCE	\$0.00	\$14,583.33	\$14,583.33	\$37,000.00	\$160,416.63	\$123,416.63	\$175,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$8,333.33	\$8,333.33	\$28,950.00	\$91,666.63	\$62,716.63	\$100,000.00
<u>Total Repair &amp; Maintenance</u>	\$14,067.85	\$25,583.33	\$11,515.48	\$101,597.85	\$281,416.63	\$179,818.78	\$307,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$76.77	\$55.00	(\$21.77)	\$925.48	\$605.00	(\$320.48)	\$660.00
<u>Total Utilities</u>	\$76.77	\$55.00	(\$21.77)	\$925.48	\$605.00	(\$320.48)	\$660.00
<b>Total Expense</b>	\$24,137.78	\$43,742.66	\$19,604.88	\$279,772.60	\$481,169.26	\$201,396.66	\$524,912.00
Operating Net Income	\$21,663.57	\$0.01	\$21,663.56	\$216,798.75	\$0.11	\$216,798.64	\$0.00
Net Income	\$21,663.57	\$0.01	\$21,663.56	\$216,798.75	\$0.11	\$216,798.64	\$0.00

**Lely Resort Master Property Owners Association Inc.**  
**Balance Sheet**  
**11/30/2023**

**Assets**Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING	\$694,469.71
------------------------------------	--------------

<u>Operating Cash &amp; Investments - Schedule A Total</u>	\$694,469.71
--	--------------

Capital Contributions

10107 - FIRST CITIZENS - CAP CON	\$62,898.29
----------------------------------	-------------

10108 - FIRST CITIZENS - ICS	\$22,350.29
------------------------------	-------------

10109 - TRUIST - CAP CON	\$245,056.54
--------------------------	--------------

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
--	--------------

<u>Capital Contributions Total</u>	\$935,806.47
------------------------------------	--------------

Other Asset

10160 - ASSESSMENTS RECEIVABLE	\$19,151.24
--------------------------------	-------------

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

10170 - MISC RECEIVABLE	\$500.00
-------------------------	----------

10180 - UTILITY DEPOSITS	\$50.00
--------------------------	---------

10190 - ACCRUED INTEREST	\$6,150.77
--------------------------	------------

10240 - PREPAID INSURANCE	\$10,071.58
---------------------------	-------------

<u>Other Asset Total</u>	\$34,187.79
--------------------------	-------------

Fixed Assets

10280 - CONCRETE BOWLS	\$4,407.50
------------------------	------------

11000 - ACCUMULATED DEPRECIATION	(\$110.19)
----------------------------------	------------

<u>Fixed Assets Total</u>	\$4,297.31
---------------------------	------------

<u>Assets Total</u>	\$1,668,761.28
---------------------	----------------

**Liabilities and Equity**Liability

20100 - ACCOUNTS PAYABLE	\$550.86
--------------------------	----------

20115 - CSA PAYMENTS TO CDD	\$314,185.67
-----------------------------	--------------

20120 - PREPAID ASSESSMENTS	\$8,577.90
-----------------------------	------------

20160 - ACCRUED EXPENSES	\$2,992.88
--------------------------	------------

20165 - DEFERRED ASSESSMENTS	\$43,742.67
------------------------------	-------------

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

<u>Liability Total</u>	\$427,441.23
------------------------	--------------

Equity

20300 - DEFERRED CONTRIBUTED CAPITAL	\$439,183.44
--------------------------------------	--------------

20500 - LAWSUIT EXCESS	\$490,023.44
------------------------	--------------

<u>Equity Total</u>	\$929,206.88
---------------------	--------------

<u>Retained Earnings</u>	\$95,314.42
--------------------------	-------------

<u>Net Income</u>	\$216,798.75
-------------------	--------------

<u>Liabilities &amp; Equity Total</u>	\$1,668,761.28
---------------------------------------	----------------