

Lely Resort Master Property Owners Association Inc.
Statement of Income and Operations
10/1/2023 - 10/31/2023

Accounts	10/1/2023 - 10/31/2023			1/1/2023 - 10/31/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.66	\$43,742.67	(\$0.01)	\$437,426.61	\$437,426.70	(\$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	\$29.31	\$0.00	\$29.31	\$588.14	\$0.00	\$588.14	\$0.00
30272 - INTEREST INCOME CAP CON	\$3,487.38	\$0.00	\$3,487.38	\$12,000.91	\$0.00	\$12,000.91	\$0.00
<u>Total Income</u>	\$47,259.35	\$43,742.67	\$3,516.68	\$450,770.00	\$437,426.70	\$13,343.30	\$524,912.00
Total Income	\$47,259.35	\$43,742.67	\$3,516.68	\$450,770.00	\$437,426.70	\$13,343.30	\$524,912.00
Expense							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$4,790.23	\$1,333.33	(\$3,456.90)	\$7,150.10	\$13,333.30	\$6,183.20	\$16,000.00
51069 - ANNUAL FEES TO DIVISION OF CONDO	\$0.00	\$5.08	\$5.08	\$0.00	\$50.80	\$50.80	\$61.00
51090 - LEGAL FEES	\$3,366.77	\$4,166.67	\$799.90	\$52,718.89	\$41,666.70	(\$11,052.19)	\$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	\$7,083.30	\$7,083.30	\$8,500.00
51120 - MANAGEMENT FEE CONTRACT	\$3,404.80	\$3,605.00	\$200.20	\$34,248.20	\$36,050.00	\$1,801.80	\$43,260.00
71050 - INSURANCE COVERAGE	\$2,643.67	\$2,666.67	\$23.00	\$25,931.90	\$26,666.70	\$734.80	\$32,000.00
<u>Total Administrative</u>	\$14,205.47	\$12,485.08	(\$1,720.39)	\$118,369.09	\$124,850.80	\$6,481.71	\$149,821.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$250.00	\$250.00	\$0.00	\$2,500.00	\$2,500.00	\$3,000.00
61120 - ENGINEERING REPORT	\$13,098.29	\$5,000.00	(\$8,098.29)	\$48,473.26	\$50,000.00	\$1,526.74	\$60,000.00
79000 - MISC EXPENSES	\$0.00	\$369.25	\$369.25	\$413.76	\$3,692.50	\$3,278.74	\$4,431.00
<u>Total Other</u>	\$13,098.29	\$5,619.25	(\$7,479.04)	\$48,887.02	\$56,192.50	\$7,305.48	\$67,431.00
<u>Repair & 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	\$0.00	\$0.00	\$0.00	\$4,407.50	\$0.00	(\$4,407.50)	\$0.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	\$0.00	\$166.67	\$166.67	\$0.00	\$1,666.70	\$1,666.70	\$2,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$2,500.00	\$2,500.00	\$19,832.50	\$25,000.00	\$5,167.50	\$30,000.00
61453 - PRESERVE MAINTENANCE	\$18,500.00	\$14,583.33	(\$3,916.67)	\$37,000.00	\$145,833.30	\$108,833.30	\$175,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$8,333.33	\$8,333.33	\$28,950.00	\$83,333.30	\$54,383.30	\$100,000.00
<u>Total Repair & Maintenance</u>	\$18,500.00	\$25,583.33	\$7,083.33	\$87,530.00	\$255,833.30	\$168,303.30	\$307,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$64.03	\$55.00	(\$9.03)	\$848.71	\$550.00	(\$298.71)	\$660.00
<u>Total Utilities</u>	\$64.03	\$55.00	(\$9.03)	\$848.71	\$550.00	(\$298.71)	\$660.00
Total Expense	\$45,867.79	\$43,742.66	(\$2,125.13)	\$255,634.82	\$437,426.60	\$181,791.78	\$524,912.00
Operating Net Income	\$1,391.56	\$0.01	\$1,391.55	\$195,135.18	\$0.10	\$195,135.08	\$0.00
Net Income	\$1,391.56	\$0.01	\$1,391.55	\$195,135.18	\$0.10	\$195,135.08	\$0.00

Lely Resort Master Property Owners Association Inc.
Balance Sheet
10/31/2023

AssetsOperating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING

\$680,428.93

Operating Cash & Investments - Schedule A Total

\$680,428.93

Capital Contributions

10107 - FIRST CITIZENS - CAP CON

\$57,395.82

10108 - FIRST CITIZENS - ICS

\$22,345.70

10109 - TRUIST - CAP CON

\$245,056.54

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

10118 - FIRST CITIZENS CDAR LADDER - CAP
CON 08/29/24

\$201,828.21

Capital Contributions Total

\$926,626.27

Other Asset

10160 - ASSESSMENTS RECEIVABLE

\$62,758.49

10165 - ALLOW DOUBT ACCTS

(\$1,735.80)

10170 - MISC RECEIVABLE

\$500.00

10180 - UTILITY DEPOSITS

\$50.00

10190 - ACCRUED INTEREST

\$7,801.66

10240 - PREPAID INSURANCE

\$12,715.25

Other Asset Total

\$82,089.60

Assets Total

\$1,689,144.80

Liabilities and EquityLiability

20100 - ACCOUNTS PAYABLE

\$64.03

20115 - CSA PAYMENTS TO CDD

\$314,185.67

20120 - PREPAID ASSESSMENTS

\$6,688.30

20160 - ACCRUED EXPENSES

\$9,173.73

20165 - DEFERRED ASSESSMENTS

\$87,485.34

20310 - DUE TO/ FROM DEVELOPER

\$57,391.25

Liability Total

\$474,988.32

Equity

20300 - DEFERRED CONTRIBUTED CAPITAL

\$433,683.44

20500 - LAWSUIT EXCESS

\$490,023.44

Equity Total

\$923,706.88

Retained Earnings

\$95,314.42

Net Income

\$195,135.18

Liabilities & Equity Total

\$1,689,144.80