

Lely Resort Master Property Owners Association Inc.
Statement of Income and Operations
4/1/2024 - 4/30/2024

	4/1/2024 - 4/30/2024			1/1/2024 - 4/30/2024			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.66	\$43,742.67	(\$0.01)	\$174,970.66	\$174,970.68	(\$0.02)	\$524,912.00
30270 - INTEREST INCOME	\$729.26	\$2,575.75	(\$1,846.49)	\$3,620.09	\$10,303.00	(\$6,682.91)	\$30,909.00
30272 - INTEREST INCOME CAP CON	\$744.66	\$0.00	\$744.66	\$9,001.48	\$0.00	\$9,001.48	\$0.00
<u>Total Income</u>	\$45,216.58	\$46,318.42	(\$1,101.84)	\$187,592.23	\$185,273.68	\$2,318.55	\$555,821.00
Total Income	\$45,216.58	\$46,318.42	(\$1,101.84)	\$187,592.23	\$185,273.68	\$2,318.55	\$555,821.00
Expense							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$125.00	\$416.67	\$291.67	\$1,734.73	\$1,666.68	(\$68.05)	\$5,000.00
51067 - ANNUAL FEES CORPORATION	\$0.00	\$61.00	\$61.00	\$0.00	\$61.00	\$61.00	\$61.00
51090 - LEGAL FEES	\$6,964.70	\$6,250.00	(\$714.70)	\$23,682.94	\$25,000.00	\$1,317.06	\$75,000.00
51110 - AUDITING, TAXES & ACCOUNTING	\$275.00	\$4,250.00	\$3,975.00	\$275.00	\$4,250.00	\$3,975.00	\$8,500.00
51120 - MANAGEMENT FEE CONTRACT	\$3,575.04	\$3,605.00	\$29.96	\$14,129.92	\$14,420.00	\$290.08	\$43,260.00
71050 - INSURANCE COVERAGE	\$1,744.06	\$4,166.67	\$2,422.61	\$9,158.90	\$16,666.68	\$7,507.78	\$50,000.00
<u>Total Administrative</u>	\$12,683.80	\$18,749.34	\$6,065.54	\$48,981.49	\$62,064.36	\$13,082.87	\$181,821.00
<u>Other</u>							
50400 - BAD DEBTS EXPENSE	\$0.00	\$250.00	\$250.00	\$0.00	\$1,000.00	\$1,000.00	\$3,000.00
61120 - ENGINEERING REPORT	\$12,112.23	\$2,500.00	(\$9,612.23)	\$23,301.70	\$10,000.00	(\$13,301.70)	\$30,000.00
79000 - MISC EXPENSES	\$0.00	\$83.33	\$83.33	\$0.00	\$333.32	\$333.32	\$1,000.00
81050 - DEPRECIATION EXPENSE	\$36.73	\$0.00	(\$36.73)	\$146.92	\$0.00	(\$146.92)	\$0.00
<u>Total Other</u>	\$12,148.96	\$2,833.33	(\$9,315.63)	\$23,448.62	\$11,333.32	(\$12,115.30)	\$34,000.00
<u>Repair & Maintenance</u>							
61160 - ENTRY FEATURE MAINTENANCE	\$0.00	\$750.00	\$750.00	\$0.00	\$3,000.00	\$3,000.00	\$9,000.00
61200 - INFRASTRUCTURE MAINT	\$0.00	\$0.00	\$0.00	\$3,853.41	\$0.00	(\$3,853.41)	\$0.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	\$0.00	\$250.00	\$250.00	\$0.00	\$1,000.00	\$1,000.00	\$3,000.00
61215 - SIGN STANCHION REPLACEMENT	\$0.00	\$583.33	\$583.33	\$0.00	\$2,333.32	\$2,333.32	\$7,000.00
61243 - HOLIDAY DECORATIONS	\$17,487.50	\$0.00	(\$17,487.50)	\$17,487.50	\$22,500.00	\$5,012.50	\$45,000.00
61453 - PRESERVE MAINTENANCE	\$7,500.00	\$12,500.00	\$5,000.00	\$30,380.00	\$50,000.00	\$19,620.00	\$150,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$10,416.67	\$10,416.67	\$0.00	\$41,666.68	\$41,666.68	\$125,000.00
<u>Total Repair & Maintenance</u>	\$24,987.50	\$24,500.00	(\$487.50)	\$51,720.91	\$120,500.00	\$68,779.09	\$339,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$55.56	\$83.33	\$27.77	\$249.83	\$333.32	\$83.49	\$1,000.00
<u>Total Utilities</u>	\$55.56	\$83.33	\$27.77	\$249.83	\$333.32	\$83.49	\$1,000.00
Total Expense	\$49,875.82	\$46,166.00	(\$3,709.82)	\$124,400.85	\$194,231.00	\$69,830.15	\$555,821.00
Operating Net Income	(\$4,659.24)	\$152.42	(\$4,811.66)	\$63,191.38	(\$8,957.32)	\$72,148.70	\$0.00
Net Income	(\$4,659.24)	\$152.42	(\$4,811.66)	\$63,191.38	(\$8,957.32)	\$72,148.70	\$0.00

Lely Resort Master Property Owners Association Inc.
Balance Sheet
4/30/2024

Assets

Operating Cash & Investments - Schedule A

10005 - FIRST CITIZENS - OPERATING \$513,052.38

Operating Cash & Investments - Schedule A Total \$513,052.38

Capital Contributions

10107 - FIRST CITIZENS - CAP CON \$110,414.84

10108 - FIRST CITIZENS - ICS \$22,373.54

10109 - TRUIST - CAP CON \$249,288.25

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

Capital Contributions Total \$987,577.98

Other Asset

10160 - ASSESSMENTS RECEIVABLE \$39,483.64

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

10170 - MISC RECEIVABLE \$500.00

10180 - UTILITY DEPOSITS \$50.00

10190 - ACCRUED INTEREST \$17,419.97

10240 - PREPAID INSURANCE \$19,040.95

Other Asset Total \$74,758.76

Fixed Assets

10280 - CONCRETE BOWLS \$4,407.50

11000 - ACCUMULATED DEPRECIATION (\$293.84)

Fixed Assets Total \$4,113.66

Assets Total \$1,579,502.78

Liabilities and Equity

Liability

20100 - ACCOUNTS PAYABLE \$4,501.12

20115 - CSA PAYMENTS TO CDD (\$17,968.29)

20120 - PREPAID ASSESSMENTS \$50,711.26

20160 - ACCRUED EXPENSES \$21,939.12

20165 - DEFERRED ASSESSMENTS \$87,485.34

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

Liability Total \$204,059.80

Equity

20300 - DEFERRED CONTRIBUTED CAPITAL \$486,683.44

20500 - LAWSUIT EXCESS \$490,023.44

Equity Total \$976,706.88

Retained Earnings \$335,544.72

Net Income \$63,191.38

Liabilities & Equity Total \$1,579,502.78