

Lely Resort Master Property Owners Association Inc.  
Statement of Income and Operations  
4/1/2023 - 4/30/2023

Accounts	4/1/2023 - 4/30/2023			1/1/2023 - 4/30/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Income</b>							
<u>Income</u>							
30100 - ASSESSMENTS	\$43,742.66	\$43,759.25	(\$16.59)	\$174,970.61	\$175,037.00	(\$66.39)	\$525,111.00
30171 - LATE FEES/ INTEREST	\$0.00	\$0.00	\$0.00	\$299.30	\$0.00	\$299.30	\$0.00
30270 - INTEREST INCOME	\$39.68	\$0.00	\$39.68	\$94.89	\$0.00	\$94.89	\$0.00
30272 - INTEREST INCOME CAP CON	\$519.70	\$0.00	\$519.70	\$922.22	\$0.00	\$922.22	\$0.00
<u>Total Income</u>	\$44,302.04	\$43,759.25	\$542.79	\$176,287.02	\$175,037.00	\$1,250.02	\$525,111.00
<b>Total Income</b>	\$44,302.04	\$43,759.25	\$542.79	\$176,287.02	\$175,037.00	\$1,250.02	\$525,111.00
<b>Expense</b>							
<u>Administrative</u>							
51030 - OFFICE EXPENSE	\$110.99	\$1,333.33	\$1,222.34	\$1,195.71	\$5,333.32	\$4,137.61	\$16,000.00
51069 - ANNUAL FEES TO DIVISION OF CONDO	\$0.00	\$5.08	\$5.08	\$0.00	\$20.32	\$20.32	\$61.00
51090 - LEGAL FEES	\$7,805.95	\$4,166.67	(\$3,639.28)	\$10,805.16	\$16,666.68	\$5,861.52	\$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	\$2,833.32	\$2,833.32	\$8,500.00
51120 - MANAGEMENT FEE CONTRACT	\$3,404.80	\$3,605.00	\$200.20	\$13,819.40	\$14,420.00	\$600.60	\$43,260.00
71050 - INSURANCE COVERAGE	\$960.81	\$2,666.67	\$1,705.86	\$7,883.92	\$10,666.68	\$2,782.76	\$32,000.00
<u>Total Administrative</u>	\$12,282.55	\$12,485.08	\$202.53	\$32,024.19	\$49,940.32	\$17,916.13	\$149,821.00
<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	\$0.00	\$5,000.00	\$5,000.00	\$14,322.40	\$20,000.00	\$5,677.60	\$60,000.00
79000 - MISC EXPENSES	\$0.00	\$385.83	\$385.83	\$0.00	\$1,543.32	\$1,543.32	\$4,630.00
79900 - CONTINGENCY	\$808.30	\$0.00	(\$808.30)	\$5,884.05	\$0.00	(\$5,884.05)	\$0.00
<u>Total Other</u>	\$808.30	\$5,635.83	\$4,827.53	\$20,206.45	\$22,543.32	\$2,336.87	\$67,630.00
<u>Repair &amp; 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	\$666.68	\$666.68	\$2,000.00
61243 - HOLIDAY DECORATIONS	\$0.00	\$2,500.00	\$2,500.00	\$0.00	\$10,000.00	\$10,000.00	\$30,000.00
61453 - PRESERVE MAINTENANCE	\$0.00	\$14,583.33	\$14,583.33	\$0.00	\$58,333.32	\$58,333.32	\$175,000.00
61702 - STORM DRAIN SYSTEM	\$0.00	\$8,333.33	\$8,333.33	\$3,750.00	\$33,333.32	\$29,583.32	\$100,000.00
<u>Total Repair &amp; Maintenance</u>	\$0.00	\$25,583.33	\$25,583.33	\$5,080.00	\$102,333.32	\$97,253.32	\$307,000.00
<u>Utilities</u>							
71030 - ELECTRICITY	\$42.75	\$55.00	\$12.25	\$312.55	\$220.00	(\$92.55)	\$660.00
<u>Total Utilities</u>	\$42.75	\$55.00	\$12.25	\$312.55	\$220.00	(\$92.55)	\$660.00
<b>Total Expense</b>	\$13,133.60	\$43,759.24	\$30,625.64	\$57,623.19	\$175,036.96	\$117,413.77	\$525,111.00
<b>Operating Net Income</b>	\$31,168.44	\$0.01	\$31,168.43	\$118,663.83	\$0.04	\$118,663.79	\$0.00
<b>Net Income</b>	\$31,168.44	\$0.01	\$31,168.43	\$118,663.83	\$0.04	\$118,663.79	\$0.00

**Lely Resort Master Property Owners Association Inc.**

**Balance Sheet**

**4/30/2023**

**Assets**

Operating Cash & Investments - Schedule A

10005 - CIT - OPERATING \$451,574.87

10107 - CIT - CAP CON \$860,356.27

Operating Cash & Investments - Schedule A Total \$1,311,931.14

Other Asset

10160 - ASSESSMENTS RECEIVABLE \$279,028.29

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

10170 - MISC RECEIVABLE \$500.00

10180 - UTILITY DEPOSITS \$50.00

10240 - PREPAID INSURANCE \$8,853.55

Other Asset Total \$286,696.04

*Assets Total*

\$1,598,627.18

**Liabilities and Equity**

Liability

20100 - ACCOUNTS PAYABLE \$328,003.44

20115 - CSA PAYMENTS TO CDD (\$9,707.97)

20120 - PREPAID ASSESSMENTS \$60,674.00

20160 - ACCRUED EXPENSES \$4,095.99

20165 - DEFERRED ASSESSMENTS \$87,485.34

20301 - DEFERRED CAPITAL CONTRIBUTIONS \$333,683.44

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

Liability Total \$861,625.49

Equity

20300 - CONTRIBUTED CAPITAL \$33,000.00

20500 - LAWSUIT EXCESS \$490,023.44

Equity Total \$523,023.44

Retained Earnings

\$95,314.42

Net Income

\$118,663.83

*Liabilities & Equity Total*

\$1,598,627.18