CARDINAL MANAGEMENT GROUP, INC.

Lely Resort Master Property Owners Association Inc.
Statement of Income and Operations
9/1/2026 - 9/30/2026

Accounts	9/1/2026 - 9/30/2026 Actual	Budget	Variance	1/1/2026 - 9/30/2026 Actual	Budget	Variance	Annual Budget
Income							
Income							
30100 - ASSESSMENTS	$52,521.75	$52,521.75	$0.00	$472,695.72	$472,695.75	($0.03)	$630,261.00
30171 - LATE FEES/ INTEREST	$0.00	$166.67	($166.67)	$143.97	$1,500.03	($1,356.06)	$2,000.00
30260 - MISC INCOME	$0.00	$0.00	$0.00	$5,850.00	$0.00	$5,850.00	$0.00
30270 - INTEREST INCOME	$7.64	$2,500.00	($2,492.36)	$93.87	$22,500.00	($22,406.13)	$30,000.00
30271 - GAINS/LOSS ON INVESTMENTS	$0.00	$0.00	$0.00	($2,466.96)	$0.00	($2,466.96)	$0.00
30272 - INTEREST INCOME CAP CON	$2,830.39	$0.00	$2,830.39	$29,802.82	$0.00	$29,802.82	$0.00
30286 - TRANSFER FROM DEFERRED CONTRIBUTED CAPITAL	$0.00	$4,316.67	($4,316.67)	$0.00	$38,850.03	($38,850.03)	$51,800.00
Total Income	$55,359.78	$59,505.09	($4,145.31)	$506,119.42	$535,545.81	($29,426.39)	$714,061.00
Total Income	$55,359.78	$59,505.09	($4,145.31)	$506,119.42	$535,545.81	($29,426.39)	$714,061.00
Expense							
Administrative							
51030 - OFFICE EXPENSE	$88.11	$416.67	$328.56	$5,719.18	$3,750.03	($1,969.15)	$5,000.00
51067 - ANNUAL FEES CORPORATION	$0.00	$0.00	$0.00	$0.00	$61.00	$61.00	$61.00
51090 - LEGAL FEES	$33,413.03	$12,500.00	($20,913.03)	$140,055.02	$112,500.00	($27,555.02)	$150,000.00
51110 - AUDITING, TAXES & ACCOUNTING	$0.00	$0.00	$0.00	($660.86)	$7,000.00	$7,660.86	$7,000.00
51120 - MANAGEMENT FEE CONTRACT	$3,941.49	$3,750.00	($191.49)	$35,285.72	$33,750.00	($1,535.72)	$45,000.00
71050 - INSURANCE COVERAGE	$5,300.11	$3,583.33	($1,716.78)	$41,717.89	$32,249.97	($9,467.92)	$43,000.00
Total Administrative	$42,742.74	$20,250.00	($22,492.74)	$222,116.95	$189,311.00	($32,805.95)	$250,061.00
Other							
50400 - BAD DEBTS EXPENSE	$0.00	$83.33	$83.33	$0.00	$749.97	$749.97	$1,000.00
61120 - ENGINEERING REPORT	$29,774.47	$10,000.00	($19,774.47)	$77,258.47	$90,000.00	$12,741.53	$120,000.00
79000 - MISC EXPENSES	$0.00	$83.33	$83.33	$0.00	$749.97	$749.97	$1,000.00
81050 - DEPRECIATION EXPENSE	$536.61	$500.00	($36.61)	$4,829.49	$4,500.00	($329.49)	$6,000.00
Total Other	$30,311.08	$10,666.66	($19,644.42)	$82,087.96	$95,999.94	$13,911.98	$128,000.00
Repair & Maintenance							
61200 - INFRASTRUCTURE MAINT	$0.00	$83.33	$83.33	$0.00	$749.97	$749.97	$1,000.00
61211 - LANDSCAPING LIGHTING MAINTENANCE	$0.00	$83.33	$83.33	$0.00	$749.97	$749.97	$1,000.00
61215 - SIGN STANCHION REPLACEMENT	$0.00	$250.00	$250.00	$0.00	$2,250.00	$2,250.00	$3,000.00
61243 - HOLIDAY DECORATIONS	$17,676.50	$0.00	($17,676.50)	$34,364.00	$20,000.00	($14,364.00)	$40,000.00
61453 - PRESERVE MAINTENANCE	$0.00	$4,166.67	$4,166.67	$44,224.74	$37,500.03	($6,724.71)	$50,000.00
61702 - STORM DRAIN SYSTEM	$123,500.00	$20,000.00	($103,500.00)	$269,000.00	$180,000.00	($89,000.00)	$240,000.00
Total Repair & Maintenance	$141,176.50	$24,583.33	($116,593.17)	$347,588.74	$241,249.97	($106,338.77)	$335,000.00
Utilities							
71030 - ELECTRICITY	$46.38	$83.33	$36.95	$541.89	$749.97	$208.08	$1,000.00
Total Utilities	$46.38	$83.33	$36.95	$541.89	$749.97	$208.08	$1,000.00
Total Expense	$214,276.70	$55,583.32	($158,693.38)	$652,335.54	$527,310.88	($125,024.66)	$714,061.00
Operating Net Income	($158,916.92)	$3,921.77	($162,838.69)	($146,216.12)	$8,234.93	($154,451.05)	$0.00
Net Income	($158,916.92)	$3,921.77	($162,838.69)	($146,216.12)	$8,234.93	($154,451.05)	$0.00

CARDINAL MANAGEMENT GROUP, INC.

Lely Resort Master Property Owners Association Inc.
Balance Sheet
9/30/2026

Assets		
Owner Contributed Capital		
10005 - FIRST CITIZENS - OPERATING	$186,163.40	
10006 - EDWARD JONES - OPERATING	$1,554.40	
Owner Contributed Capital Total	$187,717.80	
Capital Contributions		
10107 - FIRST CITIZENS - CAP CON	$6,566.26	
10109 - TRUIST - CAP CON	$53,865.83	
10110 - EDWARD JONES - CAP CON	$855,415.66	
Capital Contributions Total	$915,847.75	
Other Asset		
10160 - ASSESSMENTS RECEIVABLE	$428.26	
10165 - ALLOW DOUBT ACCTS	($1,735.80)	
10170 - MISC RECEIVABLE	$500.00	
10180 - UTILITY DEPOSITS	$50.00	
10190 - ACCRUED INTEREST	$13,845.43	
10240 - PREPAID INSURANCE	$31,718.72	
Other Asset Total	$44,806.61	
Fixed Assets		
10280 - CONCRETE BOWLS	$4,407.50	
10281 - DIRECTIONAL SIGNS	$59,985.00	
11000 - ACCUMULATED DEPRECIATION	($10,856.73)	
Fixed Assets Total	$53,535.77	
Assets Total		$1,201,907.93
Liabilities and Equity		
Liability		
20100 - ACCOUNTS PAYABLE	$149,579.36	
20115 - CSA PAYMENTS TO CDD	($77,513.14)	
20120 - PREPAID ASSESSMENTS	$3,038.62	
20160 - ACCRUED EXPENSES	($14,589.12)	
20310 - DUE TO/ FROM DEVELOPER	$57,391.25	
Liability Total	$117,906.97	
Equity		
20300 - DEFERRED CONTRIBUTED CAPITAL	$746,183.44	
20500 - LAWSUIT EXCESS	$490,023.44	
Equity Total	$1,236,206.88	
Retained Earnings	($5,989.80)	
Net Income	($146,216.12)	
Liabilities & Equity Total		$1,201,907.93