

Date: August 19, 2025
To: Lely Civic Association Members and Board of Directors
From: John Clifford, Treasurer
Re: July 2025 Treasurer's Report

This is the July 2025 Treasurer's report summarizing the month's financial activities.

Current Balances and Monthly Changes

Month	Checking	Savings	CDs	Total	\$ Change	% Change	\$ Cumulative Change	% Cumulative Change
Feb-25	\$ 39,740.74	\$ 10,820.04	\$ 20,265.56	\$ 70,826.34	--	--	--	--
Mar-25	\$ 54,112.73	\$ 10,839.33	\$ 20,266.56	\$ 85,218.62	\$ 14,392.28	16.9%	\$ 14,392.28	16.9%
Apr-25	\$ 54,314.90	\$ 10,857.16	\$ 20,266.56	\$ 85,438.62	\$ 220.00	0.3%	\$ 14,612.28	17.1%
May-25	\$ 53,619.29	\$ 10,875.61	\$ 20,349.16	\$ 84,844.06	\$ (594.56)	-0.7%	\$ 14,017.72	16.4%
Jun-25	\$ 47,535.22	\$ 10,893.50	\$ 20,349.16	\$ 78,777.88	\$ (6,066.18)	-7.7%	\$ 7,951.54	9.3%
Jul-25	\$ 45,724.05	\$ 10,912.01	\$ 20,349.16	\$ 76,985.22	\$ (1,792.66)	-2.3%	\$ 6,158.88	7.2%

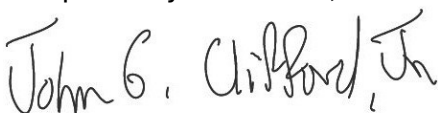
As of the end of July 2025, the Lely Civic Association is in sound financial condition and should remain so for the indefinite future. Our total funds decreased slightly from June (the last open board meeting) as we've received the majority our annual dues; most of the rest seem to trickle in up until the end of the fiscal year. Our current interest income is on track to achieve over \$1,200 this fiscal year from our contingency account and our two CDs that we renew on an alternating 3-month basis, and the combined sales and lease application fees (\$50 per application) have reached \$2,000 for the year already. Now the cloud in the silver lining: our legal expenses are mounting. We've spent \$4,900 since March 1st, due to dealing with various issues. I want to remind the Board how even a well-intentioned casual question can spark the initiation of unauthorized work and expense, and to be mindful about incurring such expenses without Board authorization.

At this point we are under budget by more than 20%... that's great news. At this rate we should have a surplus of \$4,800 at the end of the year, barring more unplanned (legal and otherwise) expenses. We just have to watch the pennies so they don't add up to a lot of dollars.

Going Forward

We are approaching halfway through the fiscal year with about 76% of our annual dues payments received (dues are late after May 31), have around 110 outstanding homeowners with 23 members owing dues for two or more years in arrears. As you all know the HOA has a policy of sending members who are behind in dues by \$200 or more to collections, and we will start this process in September and hopefully get the same great results (quick payments!) we obtained last year.

Respectfully submitted,



John Clifford
LCA HOA Treasurer