

Date: July 23, 2024  
 To: Lely Civic Association Board of Directors  
 From: John Clifford, Treasurer  
 Re: July 2024 Treasurer's Report

This is the July 2024 Treasurer's report, to be included in the Lely Civic Association's newsletter in lieu of the canceled monthly Board meeting for July.

## Current Balances and Monthly Changes

Month	Checking	Savings	Total	\$ Change	\$ Change2	\$ Cumulative Change	% Cumulative Change
Feb-24	\$ 64,703.22	\$ 10,695.66	\$ 75,398.88	--	--	--	--
Mar-24	\$ 89,146.01	\$ 10,700.19	\$ 99,846.20	\$ 24,447.32	32.4%	\$ 24,447.32	32.4%
Apr-24	\$ 85,466.82	\$ 10,704.57	\$ 96,171.39	\$ (3,674.81)	-3.3%	\$ 20,772.51	27.6%
May-24	\$ 83,329.58	\$ 10,709.10	\$ 94,038.68	\$ (2,132.71)	-3.3%	\$ 18,639.80	24.7%
Jun-24	\$ 80,510.37	\$ 10,713.48	\$ 91,223.85	\$ (2,814.83)	-3.3%	\$ 15,824.97	21.0%

The LCA remains financially sound, with dues trickling in. Our spending is at our budget projections for June and tracking in accordance with our annual projections. We're doing well on controlling the expenses we can, such as office expenses, legal expenses and documentation revisions. We generate a very small amount of interest income from our savings. I will introduce discussion on possible ways to safely increase interest income at no risk to the HOA board at the next Board meeting.

## Dues

We are owed \$11,895 in dues and unpaid fines as of June 30 across 82 members (a decrease from 113 last month), or around 18% of our members, with 10 members in arrears for 2 or more years. A collection mailing was authorized to be sent out by Anchor in June, and the 32 payments received were likely a result of that. We have 8 members who have been delinquent for at least two years. Each HOA Board member has a list of all residents who are delinquent in their dues; if you are not sure if you are current on your dues feel free to reach out to me, your unit representatives, or Anchor Associates. I will be glad to let you know your status. I'm sure most of the delinquent homeowners likely aren't aware of being overdue. Please, if you aren't sure if you paid your dues this year, check with me to make sure you aren't delinquent!

## Fines Assessed

As mentioned in last month's report, we have one egregious violator, with \$2,000 in past due fines and \$500 in delinquent dues. Because of the size of the amount due (\$2,500) I will introduce a motion at our August meeting for us to place a lien on the property in the hopes that when the property sells the HOA will recoup the balance.

## Potential Areas for Concern

Maintenance for the flood pump is a potential area for concern. At the last HOA board meeting, the board discussed the status of the flood pump and related infrastructure,

noting that the pump was nonfunctional due to the pump's wiring having been damaged by contractors working on the Hibiscus Golf Course remodel that occurred early in 2024. The Lely Civic Association has an agreement to share maintenance costs with our neighbors in the Lely Country Club HOA. Yet, Hibiscus Golf Club is financially responsible for any damage caused to the flood pump system by the remodel. We should have some answers by the next monthly Board meeting.

Respectfully,

John Clifford  
LCA HOA Treasurer