Date: March 16, 2025
To: Lely Civic Association Members and Board of Directors
From: John Clifford, Treasurer
Re: February 2025 Treasurer's Report

This is the February 2025 Treasurer's report, a finalization of the monthly financial figures for February as of February 28, 2025. Note that these figures augment and finalize, rather than overwrite, the FY2025 Treasurer's Report presented at the Annual Meeting.

## Current Balances and Monthly Changes

| Month | Checking | Savings | CDs | Total | $ Change | % Change | $ Cumulative Change | % Cumulative Change |
|---|---|---|---|---|---|---|---|---|
| *Feb-24* | $ 64,703.22 | $ 10,695.66 | | $ 75,398.88 | -- | -- | -- | -- |
| *Mar-24* | $ 69,151.01 | $ 10,700.19 | | $ 79,851.20 | $ 4,452.32 | 5.6% | $ 4,452.32 | 5.9% |
| *Apr-24* | $ 68,571.82 | $ 10,704.57 | | $ 79,276.39 | $ (574.81) | -0.7% | $ 3,877.51 | 5.1% |
| *May-24* | $ 69,834.58 | $ 10,709.10 | | $ 80,543.68 | $ 1,267.29 | 1.6% | $ 5,144.80 | 6.8% |
| *Jun-24* | $ 68,505.37 | $ 10,713.48 | | $ 79,218.85 | $ (1,324.83) | -1.7% | $ 3,819.97 | 5.1% |
| *Jul-24* | $ 67,599.08 | $ 10,718.01 | | $ 78,317.09 | $ (901.76) | -1.2% | $ 2,918.21 | 3.9% |
| *Aug-24* | $ 50,054.75 | $ 10,722.54 | | $ 60,777.29 | $ (17,539.80) | -28.9% | $ (14,621.59) | -19.4% |
| *Sep-24* | $ 48,137.67 | $ 10,726.61 | | $ 58,864.28 | $ (1,913.01) | -3.2% | $ (16,534.60) | -21.9% |
| *Oct-24* | $ 53,393.89 | $ 10,741.27 | | $ 64,135.16 | $ 5,270.88 | 8.2% | $ (11,263.72) | -14.9% |
| *Nov-24* | $ 31,393.32 | $ 10,765.50 | $ 20,000.00 | $ 62,158.82 | $ (1,976.34) | -3.2% | $ (13,240.06) | -17.6% |
| *Dec-24* | $ 29,303.41 | $ 10,786.03 | $ 20,000.00 | $ 60,089.44 | $ (2,069.38) | -3.4% | $ (15,309.44) | -20.3% |
| *Jan-25* | $ 27,018.47 | $ 10,804.36 | $ 20,000.00 | $ 57,822.83 | $ (2,266.61) | -3.9% | $ (17,576.05) | -23.3% |
| *Feb-25* | $ 39,740.74 | $ 10,820.04 | $ 20,265.56 | $ 70,826.34 | $ 13,003.51 | 18.4% | $ (4,572.54) | -6.1% |

After a full twelve-month cycle, the HOA's cash and short-term assets are around $5,000 below a year ago. Delinquent dues (dues not paid for FY2024 and earlier) total $3,400 with an additional $2,100 of unpaid fines for violations outstanding; if we could collect on these we'd be just above where we were at the end of last February. However, if just the delinquent dues were paid, we'd be around $1,600 below last year's balance.

We earned a total of $1,414.20 of additional income consisting of $141.98 in interest on our bank accounts, $266.56 on interest for our two CDs, a reimbursement of $405.66 for legal fees, $100 from fines for violations, $250 from newspaper ads, and $250… in February alone!… from the recent Sales and Lease application fees increases. This additional income is key to help us maintain a buffer for unexpected expenses, e.g., storm pump, without having to undertake unpopular and likely unsuccessful efforts such as levying a special assessment against the members or working to change our bylaws to allow us to raise our dues, and significantly helps the HOA provide essential services at a very low cost to our members. As long as I am involved on the Board, I will do whatever I can to never have the need for a dues increase or special assessment.

Analyzing spending and expense trends, we are seeing rising insurance costs (over 10% for the year) along with our office expenses incurred by Anchor exceeding our budgeted amount by 15% (which we can affect). Our legal fees tend to be significant as well, around 7% of our total budget, and I will work with the other Board officers to reduce these as much as possible. Even so, we came in around 1% under our budget. The fact that the storm pump was rendered inoperative for 8

months of the year with the lack of service fees, and that we were completely reimbursed for all of the damages, helped us save around 10% in this category alone. The Executive Committee has created “Operation Storm Pump Dump” to find a way to remove all responsibility for storm pump operation and maintenance from the HOA; let’s hope this succeeds sooner rather than later.

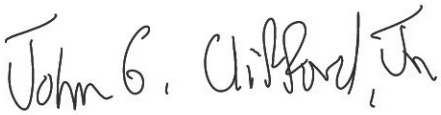
The short summary of all this is that we spent around $5,928 less than we budgeted, and received around $1,400 more than we expected, to create a net surplus of $7,342.42 for the year. Woo-hoo!

## Going Forward

As Treasurer, I have worked with the Board to increase our income and reduce our costs going forward. Our financial results show that this is working; we can continue to remain solvent for many years if we are prudent with our spending and with our actions. This means generating passive income at no cost and risk to our members to prepare for a rainy day, and also to consider any Board actions in light of how they might possibly increase our exposure to risk or otherwise affect our financial stability.

I want to thank the rest of the Board for their expression of trust and approval shown by their unanimously re-electing the officers, including me, for another term of service and their explicit recognition of the hard work we’ve undertaken to work toward the Board’s goals of increased openness, transparency, and responsiveness to our members. The four officers who comprise the Executive Committee are looking for ways to ensure the HOA better serves our Lely Golf Estates community while keeping to a low-touch ethos. I look forward to working with the other officers, the Board members, and the community to build upon the things that have made Lely Golf Estates a pleasant and enjoyable place to live.

Respectfully submitted,



John Clifford
LCA HOA Treasurer

Date: May 20, 2025 [updated to reflect the proper date – JGC]
To: Lely Civic Association Members and Board of Directors
From: John Clifford, Treasurer
Re: April 2025 Treasurer's Report

This is the April 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% |

**Note: this report contains updated information for March, and specifically the balance of our contingency account.**

As of the end of April 2025, the Lely Civic Association is in sound financial condition and should remain so for the indefinite future. Our total funds have increased slightly from March and should continue to do so for the rest of the second quarter if recent HOA dues payment trends continue (most people pay their dues by June 1st). We received 22 HOA dues payments totaling $3,044.05 in dues during the month of April, and spent $198.75, for a net increase of $101.25.

Our contingency account continues to generate passive interest income at the rate of 2.02% of $17.83 in April and totaling $37.12 since the beginning of March. We have no new sales/lease application fee income for this month, although we have had six sales/lease applications filled out (two rentals, four purchases) since the first of the year (we have received $200 in fees as of March 1st). As you may know we do not receive these funds until the application is processed and the sale or lease contract is completed; the four outstanding sales/lease agreements may not be finalized.

We spent a total of $2,989.93 in April, which is 84% of our planned monthly spend. That includes $275 on hall rental with Lely Presbyterian (a late payment for February plus for the March board meeting that was overpaid by $25… we underpaid by $25 for tonight's hall rental accordingly) plus $2,714.93 with Anchor (including our $1,830 management fee along with an additional $884.93 to cover our federal tax return filing and $589.93 in non-specific office expenses and postage). I have been asking Anchor to provide more detail for this non-specific expense spending as it will comprise a significant portion of our spending over the year and will be more forceful in getting an answer.

## Going Forward

Given we are only two months into the fiscal year, it's difficult to make any specific predictions with confidence. It appears that over half of our members have paid their 2025 dues (which is to be expected by this time of the year). The collections effort that started last October when I

instructed Anchor to forego any more late notices (a practice that was both expensive and ineffective) and send every account with a balance of over $200 for collections with our attorney has been relatively successful and we have collected the majority of the delinquent accounts. Our one major delinquent account, representing almost 50% of the total delinquent fees and fines owed to the HOA, still needs to be addressed; I will follow up with our attorney to determine where we are in terms of the collection cycle.

Because of changes in state law, the Board will need to become increasingly diligent in terms of creating and complying with processes to ensure we fulfill our responsibilities while operating in a responsible and appropriate manner that best serves our members. I look forward to working with the rest of the Board to approve and implement these changes.

Respectfully submitted,

John Clifford
LCA HOA Treasurer

Date: June 15, 2025
To: Lely Civic Association Members and Board of Directors
From: John Clifford, Treasurer
Re: May 2025 Treasurer's Report

This is the May 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% |

As of the end of May 2025, the Lely Civic Association is in sound financial condition and should remain so for the indefinite future. Our total funds decreased slightly from April as we've received most of our annual dues. 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 our sales/rental application fee for the HOA has added another $400 during May for a total of $800 for the quarter. Given the current trend for interest income and application fee income we should earn around $4,000 total… or about 10% of our annual budget.

We spent $2,067.57 in May, or 64% of our budgeted monthly spend including our standard management fee to Anchor, $100 for the May board meeting hall rental (an underpayment to account for the overpayment in April), and just $135 in office expenses. I don't expect us to be running at two-thirds of our budgeted expenses every month, but it's nice when it happens.

## Going Forward

We are just starting the second quarter of our fiscal year, with about 70% of our annual dues payments received (dues are late after May 31), have 108 outstanding homeowners with 22 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 to provide an additional grace period, and after one additional late notice. We started this last fall and saw tremendous success and saved over $1,000 by not repeatedly sending out late notices that were being ignored; most members who respond to a late notice respond to the first late notice, hardly anyone else responds to subsequent notices.

Respectfully submitted,

John G. Clifford, Jr.

John Clifford
LCA HOA Treasurer

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

Date: September 16, 2025
To: Lely Civic Association Members and Board of Directors
From: John Clifford, Treasurer
Re: August 2025 Treasurer's Report

This is the August 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% |
| *Aug-25* | $ 37,230.57 | $ 10,930.56 | $ 20,349.16 | $ 68,510.29 | $ (8,474.93) | -12.4% | $ (2,316.05) | -2.7% |

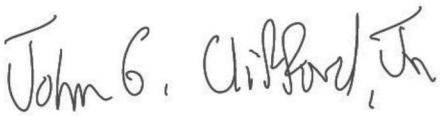
As of the end of August 2025, the Lely Civic Association is in sound financial condition and should remain so for the indefinite future given our current rate of incurring legal expenses comes to a stop. Our total funds are down by approximately $8,500 since the end of August. We've received dues from 78% of our homeowners (109 delinquencies). 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 increased by $800 this month to a total of $2,600 so far. More cloudiness since last month: we're approaching $10,000 in legal expenses for the year. It helped that Meredith removed the charges for unauthorized covenant changes to the three non-affected units.

We were 20% under budget last month, but the rising legal fees have pushed us to 20% over budget. Given our upcoming special members meeting and the administrative services we're likely to need during and afterwards, we'll likely spend another $1,000 or more on legal services before the end of October. We will likely have to use some of our reserve funds before the end of the year, and I plan to pull them from the contingency account before we touch the CDs which get us a higher interest rate. The Board must be mindful of continuing expenses and continue to work to minimize this through our decisions and actions.

## Going Forward

We are approaching halfway through the fiscal year with about 79% of our annual dues received (dues are late after May 31), have 109 (down 1) outstanding homeowners with 22 (down 1) members owing dues for two or more years in arrears. These 22 people are in the collections process, something that is unfortunate but also effective. Please, fellow homeowners, pay your dues!

Respectfully submitted,



John Clifford
LCA HOA Treasurer

Date: November 17, 2025
To: Lely Civic Association Members and Board of Directors
From: John Clifford, Treasurer
Re: October 2025 Treasurer's Report

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

## Current Balances and Monthly Changes

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| *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% | | |
| *Aug-25* | $ 37,230.57 | $ 10,930.56 | $ 20,349.16 | $ 68,510.29 | $ (8,474.93) | -12.4% | $ (2,316.05) | -2.7% | | |
| *Sep-25* | $ 36,859.63 | $ 10,948.54 | $ 20,564.75 | $ 68,372.92 | $ (137.37) | -0.2% | $ (2,453.42) | -2.9% | | |
| *Oct-25* | $ 35,768.30 | $ 10,967.35 | $ 20,564.75 | $ 67,300.40 | $ (1,072.52) | -1.6% | $ (3,525.94) | -4.1% | | |

As of the end of October 2025, the Lely Civic Association remains in solid financial condition and should stay that way absent an unforeseen crisis. This is our second consecutive month of overspending ($4,591 versus a $3,268 budget, or $1,335 over and $3,000 over budget for the past two months). The overage reflects costs from the special meeting and related covenant-change legal fees, which totaled nearly $1,000 in October. That brings our year-to-date legal expenses to just under $14,000, compared to a $5,500 annual budget. We expect to return to our normal spending pattern, consistent with last month's projection of ending February with $20,000 to $25,000 in our operating account, and about $15,000 lower than planned, entirely due to the covenant expenses. I do not anticipate any need to draw from our contingent funds.

We are owed $7,400 in delinquent dues from 60 homeowners, which is an improvement from last month's 76 delinquencies. Seven homeowners remain two or more years behind, and those accounts should be in collections. We earned another $600 from our portion of sales and lease application fees, bringing this year's total to $4,200 and putting us on track for up to $6,000 by the end of February. This revenue is essential for offsetting our unexpected legal expenses and, importantly, it does not cost our current homeowners anything. Our interest income is also increasing and is on track to exceed $1,000 this fiscal year from our contingency account and the two CDs we renew on alternating three-month cycles. This additional income, which did not exist when I became Treasurer in 2024, is a welcome benefit for the Association.

We must continue to be diligent to minimize expenses through thoughtful decisions and actions.

I will have more to say on the FY2026 budget at the November board meeting.

Respectfully submitted,

John G. Clifford, Jr.

John Clifford
LCA HOA Treasurer

Date: December 14, 2025
To: Lely Civic Association Members and Board of Directors
From: John Clifford, Treasurer
Re: November 2025 Treasurer's Report

This is the November 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% |
| *Aug-25* | $ 37,230.57 | $ 10,930.56 | $ 20,349.16 | $ 68,510.29 | $ (8,474.93) | -12.4% | $ (2,316.05) | -2.7% |
| *Sep-25* | $ 36,859.63 | $ 10,948.54 | $ 20,564.75 | $ 68,372.92 | $ (137.37) | -0.2% | $ (2,453.42) | -2.9% |
| *Oct-25* | $ 35,768.30 | $ 10,967.35 | $ 20,564.75 | $ 67,300.40 | $ (1,072.52) | -1.6% | $ (3,525.94) | -4.1% |
| *Nov-25* | $ 34,597.47 | $ 10,982.93 | $ 20,564.75 | $ 66,145.15 | $ (1,155.25) | -1.7% | $ (4,681.19) | -5.5% |

As of the end of November 2025, the Lely Civic Association remains in solid financial condition and should stay that way absent an unforeseen crisis. We slightly underspent our budget ($3135 versus $3257) and received $2,000 in delinquent fine (not sure from who) plus $400 in sales and lease application fees to collect $2,400 over our budgeted income, helping to replenish our funds.

More legal expenses for the covenant revote are arriving, and will push us close to $15,000, compared to a $5,500 annual budget. We also received notice that our Directors & Officers insurance coverage will be increasing by around 40% for next year due to this issue. I still expect us to finish the fiscal year with $20,000 to $25,000 in our operating account, and about $15,000 lower than planned, entirely due to the covenant expenses. I do not anticipate any need to draw from our contingent funds.

We are owed $7,200 in delinquent dues from 58 homeowners, down two from last month's 60 delinquencies, with seven homeowners remaining two or more years behind. We're up $400 to $4,600 in sales and lease fees. Our interest income remains on track to exceed $1,000 this fiscal year from our contingency account and the two CDs we renew on alternating three-month cycles. This additional income, the result of changes I've made since becoming Treasurer, continues to benefit the Association.

I did not received a proposed budget for FY2026 from Anchor, after initial notice on October 22 and several follow-ups, so I've prepared a budget proposal for FY2026 based on this year's budget and actual expenses to discuss at the December 2025 board meeting, and attached it to this report.

Respectfully submitted,

John G. Clifford, Jr.

John Clifford
LCA HOA Treasurer