

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%

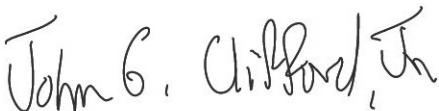
As of the end of May 2025, the Lely Civic Association is in sound financial condition and should remain so for the indefinite future. Our total funds decreased slightly from April as we've received most of our annual dues. Our current interest income is on track to achieve over \$1,200 this fiscal year 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 Clifford
LCA HOA Treasurer