

# THE STRAND HOMEOWNERS ASSOCIATION INC

## FINANCIAL STATEMENTS

For the period ending  
August 31, 2019

**FOR MANAGEMENT PURPOSES ONLY**



**Notes:**

1. Please note that effective January 1, 2013 - for all accounts, FDIC coverage is \$250,000 per depositor at FDIC insured institutions.
2. Financial information is provided for owners who are members of this association only. The information is believed to be accurate as of the date the documents are posted. Any owner receiving this information shall not use the information in any way which is inconsistent with the requirements of governing state or federal law.

<b>Standard_Balance_Sheet</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>08/31/2019</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Aug	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 251	Cash-Operating - Iberia Bank	112,445	140,168	(27,723)
10010 84	Cash-Operating - Union Bank	5,168	13,538	(8,369)
10017 251	Cash-Working Capital - Iberia Bank	13,861	13,855	6
10200	Due (To)/From Reserves	(2,333)	(2,333)	0
10300	Accounts Receivable	33,246	33,061	185
10330 01	Other Receivables - Due from FirstService	1,180	0	1,180
10500	Prepaid Insurance	4,106	1,501	2,605
10505	Prepaid Expenses	15,197	29,615	(14,417)
10550	A/R Clearing	(2,450)	(2,450)	0
10560	NSF in Transit	600	600	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$181,021</b>	<b>\$227,555</b>	<b>(\$46,534)</b>
<b>**RESTRICTED FUNDS</b>				
12010 251	Cash-Reserves - Iberia Bank	74,365	71,985	2,380
12010 261	Cash-Reserves - TIAA	179,166	179,063	103
12045	Due (To)/From Operating	2,333	2,333	0
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$255,864</b>	<b>\$253,382</b>	<b>\$2,483</b>
<b>**TOTAL ASSETS</b>		<b>\$436,885</b>	<b>\$480,936</b>	<b>(\$44,051)</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20010	Accrued Expenses	1,597	2,356	(760)
20100	Prepaid Assessments	15,380	15,280	100
20150	Deferred Assessments	49,408	98,817	(49,408)
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$66,385</b>	<b>\$116,453</b>	<b>(\$50,068)</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	38,667	36,333	2,333
30000 06	Reserves Contingency	193,321	193,321	0
30000 210d	Reserves Water Systems	2,667	2,667	0
30000 229	Reserves Filters	3,120	3,120	0
30000 27a	Reserves Irrigation	(7,757)	(7,757)	0
30000 39	Reserves Other	2,550	2,550	0
30000 50	Reserves Paving	15,948	15,948	0
30000 67	Reserves Sidewalks	(266)	(266)	0
30005 82	Reserves Well	2,150	2,150	0
30080	Reserve-Interest	5,464	5,315	149
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$255,864</b>	<b>\$253,382</b>	<b>\$2,483</b>
<b>**TOTAL LIABILITIES</b>		<b>\$322,249</b>	<b>\$369,834</b>	<b>(\$47,585)</b>
<b>EQUITY</b>				
<b>**MEMBERS EQUITY</b>				
38020 00	Prior Year Adjustment	941	941	0

<b>Standard_Balance_Sheet</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>08/31/2019</b>
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FIRSTSERVICE RESIDENTIAL  
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Hollywood FL 33020

Account	Description	As of Aug	Prior Month	Inc/(Dec)
38880	Fund Balance	75,940	75,940	0
	Current Year Net Income/(Loss)	<u>\$37,756</u>	<u>\$34,222</u>	<u>\$3,534</u>
<b>**TOTAL MEMBERS EQUITY</b>		<u>\$114,636</u>	<u>\$111,102</u>	<u>\$3,534</u>
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		<u><u>\$436,885</u></u>	<u><u>\$480,936</u></u>	<u><u>(\$44,051)</u></u>

Income Statement Budget vs Actual  
OTLN THE STRAND HOMEOWNERS  
ASSOCIATION INC  
08/31/2019

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	Variance
<b>**REVENUE</b>							
40000	Owner Assessments	32,878	32,878	0	263,022	263,024	(2)
40002 00	Reserve Income	2,333	2,333	0	18,666	18,664	2
40010 00	Master Assessments	14,197	14,197	0	113,579	113,576	3
40011	Late Fee Income	0	0	0	636	0	636
40021	Rental Application Fees	0	0	0	50	0	50
40025	Returned Check Fees	0	0	0	50	0	50
40030	Application Fee Income	0	0	0	100	0	100
40045	Sales/Overage Ince/Transfer Fees	0	0	0	1,000	0	1,000
40080	Interest Income	6	0	6	52	0	52
40081	Reserve Interest	149	0	149	1,393	0	1,393
40090	Miscellaneous Income	0	0	0	1,659	0	1,659
40095	Prior Yrs Srpl/(Def)	0	3,375	(3,375)	0	27,000	(27,000)
41010	House Charges	13,660	0	13,660	13,660	0	13,660
<b>**TOTAL REVENUE</b>		<b>\$63,224</b>	<b>\$52,783</b>	<b>\$10,441</b>	<b>\$413,868</b>	<b>\$422,264</b>	<b>(\$8,396)</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50011	Master Assessments	14,197	14,197	0	113,579	113,576	(3)
50045 00	Legal Fees	0	167	167	0	1,336	1,336
50048	Annual Condo Fees	0	6	6	434	48	(386)
50075	Office Supplies	424	417	(7)	4,190	3,336	(854)
50104	Income Taxes	0	21	21	615	168	(447)
50125	Web Site Maintenance	87	104	17	173	832	659
50127	Contingency	0	1,082	1,082	5,000	8,656	3,656
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$14,708</b>	<b>\$15,994</b>	<b>\$1,286</b>	<b>\$123,991</b>	<b>\$127,952</b>	<b>\$3,961</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	371	417	46	2,941	3,336	395
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$371</b>	<b>\$417</b>	<b>\$46</b>	<b>\$2,941</b>	<b>\$3,336</b>	<b>\$395</b>
<b>**UTILITIES</b>							
54050 09	Electricity - Street Lights	418	438	20	3,727	3,504	(223)
54050 18	Electricity - Irrigation	711	1,340	629	6,856	10,720	3,864
<b>**TOTAL UTILITIES</b>		<b>\$1,130</b>	<b>\$1,778</b>	<b>\$648</b>	<b>\$10,583</b>	<b>\$14,224</b>	<b>\$3,641</b>
<b>**CONTRACTS</b>							
60073	Irrigation Contract	883	833	(50)	6,267	6,664	397
60090	Lawn Maintenance	21,455	21,610	155	171,260	172,880	1,620
61000	Management Services	1,204	1,102	(102)	8,814	8,816	2
61027	Pressure Cleaning	467	250	(217)	2,567	2,000	(567)
<b>**TOTAL CONTRACTS</b>		<b>\$24,009</b>	<b>\$23,795</b>	<b>(\$214)</b>	<b>\$188,907</b>	<b>\$190,360</b>	<b>\$1,453</b>
<b>**REPAIRS/MAINTENANCE</b>							
70025	Infrastructure Repairs	0	250	250	0	2,000	2,000
70134	Landscaping	0	0	0	95	0	(95)
70135	Landscape Improvements	0	1,000	1,000	4,890	8,000	3,110
70137	Irrigation Maintenance/Repairs	75	417	342	3,793	3,336	(457)
70138	Tree Trimming (Hardwood)	0	667	667	275	5,336	5,061

<b>Income Statement Budget vs Actual</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>08/31/2019</b>
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FIRSTSERVICE RESIDENTIAL  
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Account	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	Variance
70139	Palm Trimming - Pay Back	10,955	333	(10,622)	12,671	2,664	(10,007)
70146	Pump Maintenance	0	300	300	1,947	2,400	453
70166	Mulch/Ground Cover	5,959	5,500	(459)	5,959	44,000	38,041
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$16,989</b>	<b>\$8,467</b>	<b>(\$8,522)</b>	<b>\$29,631</b>	<b>\$67,736</b>	<b>\$38,105</b>
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	2,333	2,333	0	18,667	18,664	(3)
80001	Reserve Interest	149	0	(149)	1,393	0	(1,393)
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$2,483</b>	<b>\$2,333</b>	<b>(\$150)</b>	<b>\$20,060</b>	<b>\$18,664</b>	<b>(\$1,396)</b>
<b>**TOTAL EXPENSES</b>		<b>\$59,689</b>	<b>\$52,784</b>	<b>(\$6,905)</b>	<b>\$376,112</b>	<b>\$422,272</b>	<b>\$46,160</b>
<b>NET INCOME/(LOSS)</b>		<b>\$3,534</b>	<b>(\$1)</b>	<b>\$3,535</b>	<b>\$37,756</b>	<b>(\$8)</b>	<b>\$37,764</b>