

# THE STRAND HOMEOWNERS ASSOCIATION INC

## FINANCIAL STATEMENTS

For the period ending  
September 30, 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.

Standard\_Balance\_Sheet  
OTLN THE STRAND HOMEOWNERS  
ASSOCIATION INC  
09/30/2019

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Sep	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 251	Cash-Operating - Iberia Bank	87,285	112,445	(25,160)
10010 84	Cash-Operating - Union Bank	41,205	5,168	36,037
10017 251	Cash-Working Capital - Iberia Bank	13,867	13,861	6
10200	Due (To)/From Reserves	(2,333)	(2,333)	0
10300	Accounts Receivable	12,471	33,246	(20,776)
10330 01	Other Receivables - Due from FirstService	1,180	1,180	0
10330 20	Other Receivables - Insurance	1,102	0	1,102
10330 85	Other Receivables - Vendors	1,254	0	1,254
10500	Prepaid Insurance	3,749	4,106	(357)
10505	Prepaid Expenses	43,372	15,197	28,175
10550	A/R Clearing	(2,450)	(2,450)	0
10560	NSF in Transit	600	600	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$201,301</b>	<b>\$181,021</b>	<b>\$20,281</b>
<b>**RESTRICTED FUNDS</b>				
12010 251	Cash-Reserves - Iberia Bank	74,411	74,365	46
12010 261	Cash-Reserves - TIAA	179,272	179,166	107
12031	Cash in Transit Reserves	2,333	0	2,333
12045	Due (To)/From Operating	2,333	2,333	0
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$258,350</b>	<b>\$255,864</b>	<b>\$2,486</b>
<b>**TOTAL ASSETS</b>		<b>\$459,651</b>	<b>\$436,885</b>	<b>\$22,766</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20000	Accounts Payable	1,102	0	1,102
20010	Accrued Expenses	1,149	1,597	(448)
20100	Prepaid Assessments	77,474	15,380	62,094
20150	Deferred Assessments	0	49,408	(49,408)
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$79,725</b>	<b>\$66,385</b>	<b>\$13,340</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	41,000	38,667	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	5,617	5,464	152
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$258,350</b>	<b>\$255,864</b>	<b>\$2,486</b>
<b>**TOTAL LIABILITIES</b>		<b>\$338,075</b>	<b>\$322,249</b>	<b>\$15,826</b>

Standard\_Balance\_Sheet  
 0TLN THE STRAND HOMEOWNERS  
 ASSOCIATION INC  
 09/30/2019

FIRSTSERVICE RESIDENTIAL  
 C/O FIRSTSERVICE RESIDENTIAL  
 Hollywood FL 33020

Account	Description	As of Sep	Prior Month	Inc/(Dec)
EQUITY				
**MEMBERS EQUITY				
38020 00	Prior Year Adjustment	941	941	0
38880	Fund Balance	75,940	75,940	0
	Current Year Net Income/(Loss)	<u>\$44,696</u>	<u>\$37,756</u>	<u>\$6,940</u>
<b>**TOTAL MEMBERS EQUITY</b>		<b>\$121,576</b>	<b>\$114,636</b>	<b>\$6,940</b>
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		<b><u>\$459,651</u></b>	<b><u>\$436,885</u></b>	<b><u>\$22,766</u></b>

Income Statement Budget vs Actual  
OTLN THE STRAND HOMEOWNERS  
ASSOCIATION INC  
09/30/2019

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	Sep Actual	Sep Budget	Sep Variance	YTD Actual	YTD Budget	Variance
<b>**REVENUE</b>							
40000	Owner Assessments	32,878	32,878	0	295,899	295,902	(3)
40002 00	Reserve Income	2,333	2,333	0	21,000	20,997	3
40010 00	Master Assessments	14,197	14,197	0	127,776	127,773	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	58	0	58
40081	Reserve Interest	152	0	152	1,546	0	1,546
40090	Miscellaneous Income	0	0	0	1,659	0	1,659
40095	Prior Yrs Srpl/(Def)	0	3,375	(3,375)	0	30,375	(30,375)
41010	House Charges	0	0	0	13,660	0	13,660
<b>**TOTAL REVENUE</b>		<b>\$49,566</b>	<b>\$52,783</b>	<b>(\$3,217)</b>	<b>\$463,434</b>	<b>\$475,047</b>	<b>(\$11,613)</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50011	Master Assessments	14,197	14,197	0	127,776	127,773	(3)
50045 00	Legal Fees	0	167	167	0	1,503	1,503
50048	Annual Condo Fees	0	6	6	434	54	(380)
50075	Office Supplies	0	417	417	4,190	3,753	(437)
50104	Income Taxes	0	21	21	615	189	(426)
50125	Web Site Maintenance	87	104	17	260	936	676
50127	Contingency	0	1,082	1,082	5,000	9,738	4,738
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$14,284</b>	<b>\$15,994</b>	<b>\$1,710</b>	<b>\$138,275</b>	<b>\$143,946</b>	<b>\$5,671</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	357	417	60	3,298	3,753	455
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$357</b>	<b>\$417</b>	<b>\$60</b>	<b>\$3,298</b>	<b>\$3,753</b>	<b>\$455</b>
<b>**UTILITIES</b>							
54050 09	Electricity - Street Lights	420	438	18	4,147	3,942	(205)
54050 18	Electricity - Irrigation	729	1,340	611	7,585	12,060	4,475
<b>**TOTAL UTILITIES</b>		<b>\$1,149</b>	<b>\$1,778</b>	<b>\$629</b>	<b>\$11,732</b>	<b>\$16,002</b>	<b>\$4,270</b>
<b>**CONTRACTS</b>							
60073	Irrigation Contract	883	833	(50)	7,150	7,497	347
60090	Lawn Maintenance	21,455	21,610	155	192,715	194,490	1,775
61000	Management Services	1,102	1,102	0	9,916	9,918	2
61027	Pressure Cleaning	233	250	17	2,800	2,250	(550)
<b>**TOTAL CONTRACTS</b>		<b>\$23,674</b>	<b>\$23,795</b>	<b>\$121</b>	<b>\$212,581</b>	<b>\$214,155</b>	<b>\$1,574</b>
<b>**REPAIRS/MAINTENANCE</b>							
70025	Infrastructure Repairs	0	250	250	0	2,250	2,250
70134	Landscaping	0	0	0	95	0	(95)
70135	Landscape Improvements	0	1,000	1,000	4,890	9,000	4,110
70137	Irrigation Maintenance/Repairs	677	417	(260)	4,470	3,753	(717)
70138	Tree Trimming (Hardwood)	0	667	667	275	6,003	5,728

<b>Income Statement Budget vs Actual</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>09/30/2019</b>
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FIRSTSERVICE RESIDENTIAL  
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Account	Description	Sep Actual	Sep Budget	Sep Variance	YTD Actual	YTD Budget	Variance
70139	Palm Trimming - Pay Back	0	333	333	12,671	2,997	(9,674)
70146	Pump Maintenance	0	300	300	1,947	2,700	753
70166	Mulch/Ground Cover	0	5,500	5,500	5,959	49,500	43,541
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$677</b>	<b>\$8,467</b>	<b>\$7,790</b>	<b>\$30,308</b>	<b>\$76,203</b>	<b>\$45,895</b>
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	2,333	2,333	0	21,000	20,997	(3)
80001	Reserve Interest	152	0	(152)	1,546	0	(1,546)
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$2,486</b>	<b>\$2,333</b>	<b>(\$153)</b>	<b>\$22,546</b>	<b>\$20,997</b>	<b>(\$1,549)</b>
<b>**TOTAL EXPENSES</b>		<b>\$42,626</b>	<b>\$52,784</b>	<b>\$10,158</b>	<b>\$418,738</b>	<b>\$475,056</b>	<b>\$56,318</b>
<b>NET INCOME/(LOSS)</b>		<b>\$6,940</b>	<b>(\$1)</b>	<b>\$6,941</b>	<b>\$44,696</b>	<b>(\$9)</b>	<b>\$44,705</b>