

# THE STRAND HOMEOWNERS ASSOCIATION INC

## FINANCIAL STATEMENTS

For the period ending  
October 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.

Standard\_Balance\_Sheet  
 OTLN THE STRAND HOMEOWNERS  
 ASSOCIATION INC  
 10/31/2019

FIRSTSERVICE RESIDENTIAL  
 C/O FIRSTSERVICE RESIDENTIAL  
 Hollywood FL 33020

Account	Description	As of Oct	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 251	Cash-Operating - Iberia Bank	159,210	87,285	71,925
10010 84	Cash-Operating - Union Bank	2,030	41,205	(39,175)
10017 251	Cash-Working Capital - Iberia Bank	14,373	13,867	506
10200	Due (To)/From Reserves	0	(2,333)	2,333
10300	Accounts Receivable	23,068	12,471	10,597
10330 01	Other Receivables - Due from FirstService	0	1,180	(1,180)
10330 20	Other Receivables - Insurance	1,102	1,102	0
10330 85	Other Receivables - Vendors	0	1,254	(1,254)
10500	Prepaid Insurance	3,380	3,749	(369)
10505	Prepaid Expenses	30,190	43,372	(13,182)
10550	A/R Clearing	(1,225)	(2,450)	1,225
10560	NSF in Transit	600	600	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$232,728</b>	<b>\$201,301</b>	<b>\$31,427</b>
<b>**RESTRICTED FUNDS</b>				
12010 251	Cash-Reserves - Iberia Bank	80,230	74,411	5,819
12010 261	Cash-Reserves - TIAA	179,379	179,272	107
12031	Cash in Transit Reserves	0	2,333	(2,333)
12045	Due (To)/From Operating	0	2,333	(2,333)
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$259,609</b>	<b>\$258,350</b>	<b>\$1,259</b>
<b>**TOTAL ASSETS</b>		<b>\$492,337</b>	<b>\$459,651</b>	<b>\$32,686</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20000	Accounts Payable	0	1,102	(1,102)
20010	Accrued Expenses	2,556	1,149	1,407
20100	Prepaid Assessments	4,730	77,474	(72,744)
20150	Deferred Assessments	98,817	0	98,817
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$106,103</b>	<b>\$79,725</b>	<b>\$26,377</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	43,333	41,000	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 27	Reserves Irrigation Equip	(1,229)	0	(1,229)
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	5,771	5,617	155
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$259,609</b>	<b>\$258,350</b>	<b>\$1,259</b>
<b>**TOTAL LIABILITIES</b>		<b>\$365,712</b>	<b>\$338,075</b>	<b>\$27,636</b>

<b>Standard_Balance_Sheet</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>10/31/2019</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Oct	Prior Month	Inc/(Dec)
EQUITY				
**MEMBERS EQUITY				
38010	Capital Contribution	1,500	0	1,500
38020 00	Prior Year Adjustment	941	941	0
38880	Fund Balance	75,940	75,940	0
	Current Year Net Income/(Loss)	<u>\$48,245</u>	<u>\$44,696</u>	<u>\$3,549</u>
**TOTAL MEMBERS EQUITY		<u>\$126,625</u>	<u>\$121,576</u>	<u>\$5,049</u>
**TOTAL LIABILITIES & EQUITY		<u>\$492,337</u>	<u>\$459,651</u>	<u>\$32,686</u>

Income Statement Budget vs Actual  
OTLN THE STRAND HOMEOWNERS  
ASSOCIATION INC  
10/31/2019

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	Oct Actual	Oct Budget	Oct Variance	YTD Actual	YTD Budget	Variance
<b>**REVENUE</b>							
40000	Owner Assessments	32,878	32,878	0	328,777	328,780	(3)
40002 00	Reserve Income	2,333	2,333	0	23,333	23,330	3
40010 00	Master Assessments	14,197	14,197	0	141,973	141,970	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	625	0	625	675	0	675
40030	Application Fee Income	50	0	50	150	0	150
40045	Sales/Overage Ince/Transfer Fees	0	0	0	1,000	0	1,000
40080	Interest Income	6	0	6	64	0	64
40081	Reserve Interest	155	0	155	1,700	0	1,700
40090	Miscellaneous Income	125	0	125	1,784	0	1,784
40095	Prior Yrs Srpl/(Def)	0	3,375	(3,375)	0	33,750	(33,750)
41010	House Charges	800	0	800	14,460	0	14,460
<b>**TOTAL REVENUE</b>		<b>\$51,169</b>	<b>\$52,783</b>	<b>(\$1,614)</b>	<b>\$514,603</b>	<b>\$527,830</b>	<b>(\$13,227)</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50011	Master Assessments	14,197	14,197	0	141,973	141,970	(3)
50045 00	Legal Fees	0	167	167	0	1,670	1,670
50048	Annual Condo Fees	0	6	6	434	60	(374)
50075	Office Supplies	1,073	417	(656)	5,263	4,170	(1,093)
50104	Income Taxes	0	21	21	615	210	(405)
50125	Web Site Maintenance	87	104	17	347	1,040	693
50127	Contingency	0	1,082	1,082	5,000	10,820	5,820
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$15,357</b>	<b>\$15,994</b>	<b>\$638</b>	<b>\$153,631</b>	<b>\$159,940</b>	<b>\$6,309</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	369	417	48	3,667	4,170	503
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$369</b>	<b>\$417</b>	<b>\$48</b>	<b>\$3,667</b>	<b>\$4,170</b>	<b>\$503</b>
<b>**UTILITIES</b>							
54050 09	Electricity - Street Lights	410	438	28	4,557	4,380	(177)
54050 18	Electricity - Irrigation	176	1,340	1,164	7,760	13,400	5,640
<b>**TOTAL UTILITIES</b>		<b>\$586</b>	<b>\$1,778</b>	<b>\$1,192</b>	<b>\$12,318</b>	<b>\$17,780</b>	<b>\$5,462</b>
<b>**CONTRACTS</b>							
60073	Irrigation Contract	883	833	(50)	8,033	8,330	297
60090	Lawn Maintenance	21,455	21,610	155	214,170	216,100	1,930
61000	Management Services	1,102	1,102	0	11,018	11,020	2
61027	Pressure Cleaning	0	250	250	2,800	2,500	(300)
<b>**TOTAL CONTRACTS</b>		<b>\$23,440</b>	<b>\$23,795</b>	<b>\$355</b>	<b>\$236,021</b>	<b>\$237,950</b>	<b>\$1,929</b>
<b>**REPAIRS/MAINTENANCE</b>							
70025	Infrastructure Repairs	0	250	250	0	2,500	2,500
70134	Landscaping	0	0	0	95	0	(95)
70135	Landscape Improvements	1,800	1,000	(800)	6,690	10,000	3,310
70137	Irrigation Maintenance/Repairs	875	417	(458)	5,345	4,170	(1,175)
70138	Tree Trimming (Hardwood)	0	667	667	275	6,670	6,395

<b>Income Statement Budget vs Actual</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>10/31/2019</b>
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FIRSTSERVICE RESIDENTIAL  
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Account	Description	Oct Actual	Oct Budget	Oct Variance	YTD Actual	YTD Budget	Variance
70139	Palm Trimming - Pay Back	2,705	333	(2,372)	15,376	3,330	(12,046)
70146	Pump Maintenance	0	300	300	1,947	3,000	1,053
70166	Mulch/Ground Cover	0	5,500	5,500	5,959	55,000	49,041
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$5,380</b>	<b>\$8,467</b>	<b>\$3,087</b>	<b>\$35,688</b>	<b>\$84,670</b>	<b>\$48,982</b>
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	2,333	2,333	0	23,333	23,330	(3)
80001	Reserve Interest	155	0	(155)	1,700	0	(1,700)
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$2,488</b>	<b>\$2,333</b>	<b>(\$155)</b>	<b>\$25,034</b>	<b>\$23,330</b>	<b>(\$1,704)</b>
<b>**TOTAL EXPENSES</b>		<b>\$47,620</b>	<b>\$52,784</b>	<b>\$5,164</b>	<b>\$466,358</b>	<b>\$527,840</b>	<b>\$61,482</b>
<b>NET INCOME/(LOSS)</b>		<b>\$3,549</b>	<b>(\$1)</b>	<b>\$3,550</b>	<b>\$48,245</b>	<b>(\$10)</b>	<b>\$48,255</b>