

THE STRAND HOMEOWNERS ASSOCIATION INC

FINANCIAL STATEMENTS

For the period ending
November 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 11/30/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Nov	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 251	Cash-Operating - Iberia Bank	77,501	159,210	(81,709)
10010 84	Cash-Operating - Union Bank	4,290	2,030	2,260
10017 251	Cash-Working Capital - Iberia Bank	14,501	14,373	129
10300	Accounts Receivable	16,447	23,068	(6,621)
10330 20	Other Receivables - Insurance	0	1,102	(1,102)
10330 85	Other Receivables - Vendors	690	0	690
10500	Prepaid Insurance	3,023	3,380	(357)
10505	Prepaid Expenses	14,804	30,190	(15,386)
10549	A/P Clearing	703	0	703
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
**TOTAL CURRENT ASSETS		\$131,334	\$232,728	(\$101,394)
**RESTRICTED FUNDS				
12010 251	Cash-Reserves - Iberia Bank	82,600	80,230	2,370
12010 261	Cash-Reserves - TIAA	179,479	179,379	100
**TOTAL RESTRICTED FUNDS		\$262,079	\$259,609	\$2,470
**OTHER ASSETS				
19010	Utility Deposits	824	0	824
**TOTAL OTHER ASSETS		\$824	\$0	\$824
**TOTAL ASSETS		\$394,237	\$492,337	(\$98,100)
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	3,161	2,556	605
20100	Prepaid Assessments	7,332	4,730	2,601
20150	Deferred Assessments	49,408	98,817	(49,408)
**TOTAL CURRENT LIABILITIES		\$59,901	\$106,103	(\$46,202)
**RESERVE LIABILITIES				
30000 00	Reserves	45,667	43,333	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 27	Reserves Irrigation Equip	(1,229)	(1,229)	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	5,908	5,771	136
**TOTAL RESERVE LIABILITIES		\$262,079	\$259,609	\$2,470

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Account	Description	As of Nov	Prior Month	Inc/(Dec)
**TOTAL LIABILITIES		\$321,980	\$365,712	(\$43,732)
EQUITY				
**MEMBERS EQUITY				
38010	Capital Contribution	1,500	1,500	0
38020 00	Prior Year Adjustment	941	941	0
38880	Fund Balance	75,940	75,940	0
Current Year Net Income/(Loss)		<u>(\$6,123)</u>	<u>\$48,245</u>	<u>(\$54,368)</u>
**TOTAL MEMBERS EQUITY		\$72,257	\$126,625	(\$54,368)
**TOTAL LIABILITIES & EQUITY		<u>\$394,237</u>	<u>\$492,337</u>	<u>(\$98,100)</u>

Income Statement Budget vs Actual
OTLN THE STRAND HOMEOWNERS
ASSOCIATION INC
11/30/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Nov Actual	Nov Budget	Nov Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	32,878	32,878	0	361,655	361,658	(3)
40002 00	Reserve Income	2,333	2,333	0	25,666	25,663	3
40010 00	Master Assessments	14,197	14,197	0	156,171	156,167	4
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	675	0	675
40030	Application Fee Income	0	0	0	150	0	150
40045	Sales/Overage Ince/Transfer Fees	500	0	500	1,500	0	1,500
40080	Interest Income	4	0	4	68	0	68
40081	Reserve Interest	136	0	136	1,837	0	1,837
40090	Miscellaneous Income	0	0	0	1,784	0	1,784
40095	Prior Yrs Srpl/(Def)	0	3,375	(3,375)	0	37,125	(37,125)
41010	House Charges	0	0	0	14,460	0	14,460
**TOTAL REVENUE		\$50,048	\$52,783	(\$2,735)	\$564,651	\$580,613	(\$15,962)
EXPENSES							
**ADMINISTRATIVE							
50011	Master Assessments	14,197	14,197	0	156,171	156,167	(4)
50045 00	Legal Fees	0	167	167	0	1,837	1,837
50048	Annual Condo Fees	0	6	6	434	66	(368)
50075	Office Supplies	0	417	417	5,263	4,587	(676)
50104	Income Taxes	0	21	21	615	231	(384)
50125	Web Site Maintenance	87	104	17	433	1,144	711
50127	Contingency	0	1,082	1,082	5,000	11,902	6,902
**TOTAL ADMINISTRATIVE		\$14,284	\$15,994	\$1,710	\$167,915	\$175,934	\$8,019
**PROPERTY INSURANCE							
52030	Multiperil Insurance	357	417	60	4,024	4,587	563
**TOTAL PROPERTY INSURANCE		\$357	\$417	\$60	\$4,024	\$4,587	\$563
**UTILITIES							
54050 09	Electricity - Street Lights	407	438	31	4,964	4,818	(146)
54050 18	Electricity - Irrigation	1,231	1,340	109	8,992	14,740	5,748
**TOTAL UTILITIES		\$1,638	\$1,778	\$140	\$13,956	\$19,558	\$5,602
**CONTRACTS							
60073	Irrigation Contract	617	833	216	8,650	9,163	513
60090	Lawn Maintenance	21,455	21,610	155	235,625	237,710	2,085
61000	Management Services	1,102	1,102	0	12,120	12,122	2
61027	Pressure Cleaning	0	250	250	2,800	2,750	(50)
**TOTAL CONTRACTS		\$23,174	\$23,795	\$621	\$259,195	\$261,745	\$2,550
**REPAIRS/MAINTENANCE							
70025	Infrastructure Repairs	0	250	250	0	2,750	2,750
70134	Landscaping	0	0	0	95	0	(95)
70135	Landscape Improvements	0	1,000	1,000	6,690	11,000	4,310
70137	Irrigation Maintenance/Repairs	20	417	397	5,365	4,587	(778)
70138	Tree Trimming (Hardwood)	0	667	667	275	7,337	7,062

Income Statement Budget vs Actual OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 11/30/2019
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Account	Description	Nov Actual	Nov Budget	Nov Variance	YTD Actual	YTD Budget	Variance
70139	Palm Trimming - Pay Back	0	333	333	15,376	3,663	(11,713)
70146	Pump Maintenance	400	300	(100)	2,347	3,300	953
70166	Mulch/Ground Cover	62,074	5,500	(56,574)	68,033	60,500	(7,533)
**TOTAL REPAIRS/MAINTENANCE		\$62,494	\$8,467	(\$54,027)	\$98,181	\$93,137	(\$5,044)
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	2,333	2,333	0	25,667	25,663	(4)
80001	Reserve Interest	136	0	(136)	1,837	0	(1,837)
**TOTAL RESERVE TRANSFERS		\$2,470	\$2,333	(\$137)	\$27,503	\$25,663	(\$1,840)
**TOTAL EXPENSES		\$104,417	\$52,784	(\$51,633)	\$570,775	\$580,624	\$9,849
NET INCOME/(LOSS)		(\$54,368)	(\$1)	(\$54,367)	(\$6,123)	(\$11)	(\$6,112)