

THE STRAND HOMEOWNERS ASSOCIATION INC

FINANCIAL STATEMENTS

For the period ending
December 31, 2019

FOR MANAGEMENT PURPOSES ONLY



Notes:

1. 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 12/31/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Dec	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 251	Cash-Operating - Iberia Bank	49,409	77,501	(28,092)
10010 84	Cash-Operating - Union Bank	40,257	4,290	35,968
10017 251	Cash-Working Capital - Iberia Bank	14,505	14,501	3
10300	Accounts Receivable	6,419	16,447	(10,028)
10330 00	Other Receivables	2,620	0	2,620
10330 85	Other Receivables - Vendors	690	690	0
10500	Prepaid Insurance	2,654	3,023	(369)
10505	Prepaid Expenses	520	14,804	(14,284)
10549	A/P Clearing	0	703	(703)
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
**TOTAL CURRENT ASSETS		\$116,449	\$131,334	(\$14,885)
**RESTRICTED FUNDS				
12010 251	Cash-Reserves - Iberia Bank	84,969	82,600	2,369
12010 261	Cash-Reserves - TIAA	179,589	179,479	110
**TOTAL RESTRICTED FUNDS		\$264,558	\$262,079	\$2,479
**OTHER ASSETS				
19010	Utility Deposits	824	824	0
**TOTAL OTHER ASSETS		\$824	\$824	\$0
**TOTAL ASSETS		\$381,831	\$394,237	(\$12,406)
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	3,249	3,161	88
20100	Prepaid Assessments	44,655	7,332	37,324
20150	Deferred Assessments	0	49,408	(49,408)
**TOTAL CURRENT LIABILITIES		\$47,904	\$59,901	(\$11,996)
**RESERVE LIABILITIES				
30000 00	Reserves	48,000	45,667	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 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	6,054	5,908	146
**TOTAL RESERVE LIABILITIES		\$264,558	\$262,079	\$2,479

Standard_Balance_Sheet OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 12/31/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Dec	Prior Month	Inc/(Dec)
**TOTAL LIABILITIES		\$312,462	\$321,980	(\$9,517)
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)	(\$9,011)	(\$6,123)	(\$2,888)
**TOTAL MEMBERS EQUITY		\$69,369	\$72,257	(\$2,888)
**TOTAL LIABILITIES & EQUITY		\$381,831	\$394,237	(\$12,406)

Income Statement Budget vs Actual
OTLN THE STRAND HOMEOWNERS
ASSOCIATION INC
12/31/2019

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Dec Actual	Dec Budget	Dec Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	32,878	32,874	4	394,532	394,532	0
40002 00	Reserve Income	2,333	2,337	(4)	28,000	28,000	0
40010 00	Master Assessments	14,197	14,201	(4)	170,368	170,368	0
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	50	0	50	200	0	200
40045	Sales/Overage Ince/Transfer Fees	500	0	500	2,000	0	2,000
40078	Late Fee Interest	39	0	39	39	0	39
40080	Interest Income	3	0	3	71	0	71
40081	Reserve Interest	146	0	146	1,982	0	1,982
40090	Miscellaneous Income	0	0	0	1,784	0	1,784
40095	Prior Yrs Srpl/(Def)	0	3,375	(3,375)	0	40,500	(40,500)
41010	House Charges	0	0	0	14,460	0	14,460
**TOTAL REVENUE		\$50,146	\$52,787	(\$2,641)	\$614,798	\$633,400	(\$18,602)
EXPENSES							
**ADMINISTRATIVE							
50011	Master Assessments	14,197	14,201	4	170,368	170,368	0
50045 00	Legal Fees	0	163	163	0	2,000	2,000
50048	Annual Condo Fees	0	9	9	434	75	(359)
50075	Office Supplies	1,017	413	(604)	6,280	5,000	(1,280)
50104	Income Taxes	0	19	19	615	250	(365)
50125	Web Site Maintenance	87	106	19	520	1,250	730
50127	Contingency	0	1,086	1,086	5,000	12,988	7,988
**TOTAL ADMINISTRATIVE		\$15,301	\$15,997	\$696	\$183,217	\$191,931	\$8,714
**PROPERTY INSURANCE							
52030	Multiperil Insurance	369	413	44	4,393	5,000	607
**TOTAL PROPERTY INSURANCE		\$369	\$413	\$44	\$4,393	\$5,000	\$607
**UTILITIES							
54050 09	Electricity - Street Lights	412	432	20	5,377	5,250	(127)
54050 18	Electricity - Irrigation	(1,903)	1,340	3,243	7,089	16,080	8,991
**TOTAL UTILITIES		(\$1,491)	\$1,772	\$3,263	\$12,465	\$21,330	\$8,865
**CONTRACTS							
60073	Irrigation Contract	750	837	87	9,400	10,000	600
60090	Lawn Maintenance	21,455	21,610	155	257,080	259,320	2,240
61000	Management Services	1,725	1,097	(628)	13,845	13,219	(626)
61027	Pressure Cleaning	0	250	250	2,800	3,000	200
**TOTAL CONTRACTS		\$23,930	\$23,794	(\$136)	\$283,125	\$285,539	\$2,414
**REPAIRS/MAINTENANCE							
70025	Infrastructure Repairs	0	250	250	0	3,000	3,000
70134	Landscaping	0	0	0	95	0	(95)
70135	Landscape Improvements	12,046	1,000	(11,046)	18,736	12,000	(6,736)
70137	Irrigation Maintenance/Repairs	0	413	413	5,365	5,000	(365)

Income Statement Budget vs Actual OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 12/31/2019
--

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Dec Actual	Dec Budget	Dec Variance	YTD Actual	YTD Budget	Variance
70138	Tree Trimming (Hardwood)	0	663	663	275	8,000	7,725
70139	Palm Trimming - Pay Back	0	337	337	15,376	4,000	(11,376)
70146	Pump Maintenance	400	300	(100)	2,747	3,600	853
70166	Mulch/Ground Cover	0	5,500	5,500	68,033	66,000	(2,033)
**TOTAL REPAIRS/MAINTENANCE		\$12,446	\$8,463	(\$3,983)	\$110,627	\$101,600	(\$9,027)
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	2,333	2,337	4	28,000	28,000	0
80001	Reserve Interest	146	0	(146)	1,982	0	(1,982)
**TOTAL RESERVE TRANSFERS		\$2,479	\$2,337	(\$142)	\$29,982	\$28,000	(\$1,982)
**TOTAL EXPENSES		\$53,034	\$52,776	(\$258)	\$623,809	\$633,400	\$9,591
NET INCOME/(LOSS)		(\$2,888)	\$11	(\$2,899)	(\$9,011)	\$0	(\$9,011)