

# THE STRAND HOMEOWNERS ASSOCIATION INC

## FINANCIAL STATEMENTS

For the period ending  
January 31, 2020

**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.

<b>Standard_Balance_Sheet</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>01/31/2020</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Jan	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 251	Cash-Operating - Iberia Bank	104,054	49,409	54,644
10010 84	Cash-Operating - Union Bank	8,727	40,257	(31,530)
10017 251	Cash-Working Capital - Iberia Bank	14,508	14,505	3
10200	Due (To)/From Reserves	(2,333)	0	(2,333)
10300	Accounts Receivable	22,624	6,419	16,205
10330 00	Other Receivables	2,620	2,620	0
10330 85	Other Receivables - Vendors	1,172	690	482
10500	Prepaid Insurance	2,285	2,654	(369)
10505	Prepaid Expenses	29,796	520	29,276
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$182,827</b>	<b>\$116,449</b>	<b>\$66,378</b>
<b>**RESTRICTED FUNDS</b>				
12010 251	Cash-Reserves - Iberia Bank	85,000	84,969	31
12010 261	Cash-Reserves - TIAA	179,589	179,589	0
12045	Due (To)/From Operating	2,333	0	2,333
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$266,922</b>	<b>\$264,558</b>	<b>\$2,364</b>
<b>**OTHER ASSETS</b>				
19010	Utility Deposits	824	824	0
<b>**TOTAL OTHER ASSETS</b>		<b>\$824</b>	<b>\$824</b>	<b>\$0</b>
<b>**TOTAL ASSETS</b>		<b>\$450,573</b>	<b>\$381,831</b>	<b>\$68,742</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20010	Accrued Expenses	2,063	3,249	(1,186)
20100	Prepaid Assessments	3,625	44,655	(41,030)
20150	Deferred Assessments	101,640	0	101,640
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$107,328</b>	<b>\$47,904</b>	<b>\$59,424</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	50,333	48,000	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)	(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	6,085	6,054	31
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$266,922</b>	<b>\$264,558</b>	<b>\$2,364</b>

<p style="text-align: center;">Standard_Balance_Sheet  OTLN THE STRAND HOMEOWNERS  ASSOCIATION INC  01/31/2020</p>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Jan	Prior Month	Inc/(Dec)
<b>**TOTAL LIABILITIES</b>		\$374,250	\$312,462	\$61,788
EQUITY				
<b>**MEMBERS EQUITY</b>				
38010	Capital Contribution	2,000	1,500	500
38020 00	Prior Year Adjustment	941	941	0
38880	Fund Balance	66,928	66,928	0
Current Year Net Income/(Loss)		\$6,454	\$0	\$6,454
<b>**TOTAL MEMBERS EQUITY</b>		\$76,323	\$69,369	\$6,954
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		\$450,573	\$381,831	\$68,742

Income Statement Budget vs Actual  
OTLN THE STRAND HOMEOWNERS  
ASSOCIATION INC  
01/31/2020

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	Jan Actual	Jan Budget	Jan Variance	YTD Actual	YTD Budget	Variance
<b>**REVENUE</b>							
40000	Owner Assessments	33,805	33,805	0	33,805	33,805	0
40002 00	Reserve Income	2,333	2,333	0	2,333	2,333	0
40010 00	Master Assessments	14,681	14,681	0	14,681	14,681	0
40011	Late Fee Income	400	0	400	400	0	400
40021	Rental Application Fees	150	0	150	150	0	150
40078	Late Fee Interest	272	0	272	272	0	272
40080	Interest Income	3	0	3	3	0	3
40081	Reserve Interest	36	0	36	36	0	36
40095	Prior Yrs Srpl/(Def)	0	2,625	(2,625)	0	2,625	(2,625)
41010	House Charges	(730)	0	(730)	(730)	0	(730)
<b>**TOTAL REVENUE</b>		<b>\$50,951</b>	<b>\$53,444</b>	<b>(\$2,493)</b>	<b>\$50,951</b>	<b>\$53,444</b>	<b>(\$2,493)</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50011	Master Assessments	14,681	14,681	0	14,681	14,681	0
50045 00	Legal Fees	0	167	167	0	167	167
50048	Annual Condo Fees	0	6	6	0	6	6
50075	Office Supplies	0	500	500	0	500	500
50104	Income Taxes	0	21	21	0	21	21
50125	Web Site Maintenance	87	104	17	87	104	17
50127	Contingency	0	818	818	0	818	818
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$14,768</b>	<b>\$16,297</b>	<b>\$1,529</b>	<b>\$14,768</b>	<b>\$16,297</b>	<b>\$1,529</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	369	417	48	369	417	48
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$369</b>	<b>\$417</b>	<b>\$48</b>	<b>\$369</b>	<b>\$417</b>	<b>\$48</b>
<b>**UTILITIES</b>							
54050 09	Electricity - Street Lights	412	438	26	412	438	26
54050 18	Electricity - Irrigation	2,091	1,458	(633)	2,091	1,458	(633)
<b>**TOTAL UTILITIES</b>		<b>\$2,503</b>	<b>\$1,896</b>	<b>(\$607)</b>	<b>\$2,503</b>	<b>\$1,896</b>	<b>(\$607)</b>
<b>**CONTRACTS</b>							
60073	Irrigation Contract	750	833	83	750	833	83
60090	Lawn Maintenance	21,455	21,705	250	21,455	21,705	250
61000	Management Services	1,102	1,122	20	1,102	1,122	20
61027	Pressure Cleaning	250	250	0	250	250	0
<b>**TOTAL CONTRACTS</b>		<b>\$23,557</b>	<b>\$23,910</b>	<b>\$353</b>	<b>\$23,557</b>	<b>\$23,910</b>	<b>\$353</b>
<b>**REPAIRS/MAINTENANCE</b>							
70025	Infrastructure Repairs	0	250	250	0	250	250
70135	Landscape Improvements	0	1,250	1,250	0	1,250	1,250
70137	Irrigation Maintenance/Repairs	931	625	(306)	931	625	(306)
70138	Tree Trimming (Hardwood)	0	333	333	0	333	333
70139	Palm Trimming - Pay Back	0	333	333	0	333	333
70146	Pump Maintenance	0	300	300	0	300	300
70166	Mulch/Ground Cover	0	5,500	5,500	0	5,500	5,500

<b>Income Statement Budget vs Actual</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>01/31/2020</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	Jan Actual	Jan Budget	Jan Variance	YTD Actual	YTD Budget	Variance
<b>**TOTAL REPAIRS/MAINTENANCE</b>		\$931	\$8,591	\$7,660	\$931	\$8,591	\$7,660
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	2,333	2,333	0	2,333	2,333	0
80001	Reserve Interest	36	0	(36)	36	0	(36)
<b>**TOTAL RESERVE TRANSFERS</b>		\$2,369	\$2,333	(\$36)	\$2,369	\$2,333	(\$36)
<b>**TOTAL EXPENSES</b>		\$44,497	\$53,444	\$8,947	\$44,497	\$53,444	\$8,947
<b>NET INCOME/(LOSS)</b>		\$6,454	\$0	\$6,454	\$6,454	\$0	\$6,454