

# THE STRAND HOMEOWNERS ASSOCIATION INC

## FINANCIAL STATEMENTS

For the period ending  
February 29, 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.

<p style="text-align: center;">Standard_Balance_Sheet OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 02/29/2020</p>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Feb	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 251	Cash-Operating - Iberia Bank	118,354	104,054	14,300
10010 84	Cash-Operating - Union Bank	2,813	8,727	(5,914)
10017 251	Cash-Working Capital - Iberia Bank	15,011	14,508	503
10200	Due (To)/From Reserves	(2,333)	(2,333)	0
10300	Accounts Receivable	8,474	22,624	(14,150)
10330 00	Other Receivables	2,620	2,620	0
10330 85	Other Receivables - Vendors	1,172	1,172	0
10500	Prepaid Insurance	1,940	2,285	(345)
10505	Prepaid Expenses	15,028	29,796	(14,768)
10549	A/P Clearing	410	0	410
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$162,863</b>	<b>\$182,827</b>	<b>(\$19,964)</b>
<b>**RESTRICTED FUNDS</b>				
12010 251	Cash-Reserves - Iberia Bank	87,367	85,000	2,367
12010 261	Cash-Reserves - TIAA	179,589	179,589	0
12045	Due (To)/From Operating	2,333	2,333	0
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$269,289</b>	<b>\$266,922</b>	<b>\$2,367</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>\$432,976</b>	<b>\$450,573</b>	<b>(\$17,597)</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20010	Accrued Expenses	25,938	2,063	23,875
20100	Prepaid Assessments	4,693	3,625	1,068
20150	Deferred Assessments	50,820	101,640	(50,820)
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$81,451</b>	<b>\$107,328</b>	<b>(\$25,877)</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	52,667	50,333	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	6,119	6,085	34

<b>Standard_Balance_Sheet</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>02/29/2020</b>
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FIRSTSERVICE RESIDENTIAL  
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Hollywood FL 33020

Account	Description	As of Feb	Prior Month	Inc/(Dec)
<b>**TOTAL RESERVE LIABILITIES</b>		\$269,289	\$266,922	\$2,367
<b>**TOTAL LIABILITIES</b>		\$350,740	\$374,250	(\$23,510)
EQUITY				
<b>**MEMBERS EQUITY</b>				
38010	Capital Contribution	3,500	2,000	1,500
38020 00	Prior Year Adjustment	941	941	0
38880	Fund Balance	66,928	66,928	0
Current Year Net Income/(Loss)		\$10,867	\$6,454	\$4,413
<b>**TOTAL MEMBERS EQUITY</b>		\$82,236	\$76,323	\$5,913
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		\$432,976	\$450,573	(\$17,597)

Income Statement Budget vs Actual  
OTLN THE STRAND HOMEOWNERS  
ASSOCIATION INC  
02/29/2020

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	Variance
<b>**REVENUE</b>							
40000	Owner Assessments	33,805	33,805	0	67,611	67,610	1
40002 00	Reserve Income	2,333	2,333	0	4,667	4,666	1
40010 00	Master Assessments	14,681	14,681	0	29,363	29,362	1
40011	Late Fee Income	(153)	0	(153)	247	0	247
40021	Rental Application Fees	0	0	0	150	0	150
40030	Application Fee Income	50	0	50	50	0	50
40045	Sales/Overage Ince/Transfer Fees	(500)	0	(500)	(500)	0	(500)
40078	Late Fee Interest	182	0	182	454	0	454
40080	Interest Income	3	0	3	6	0	6
40081	Reserve Interest	34	0	34	70	0	70
40095	Prior Yrs Srpl/(Def)	0	2,625	(2,625)	0	5,250	(5,250)
41010	House Charges	(564)	0	(564)	(1,294)	0	(1,294)
<b>**TOTAL REVENUE</b>		<b>\$49,871</b>	<b>\$53,444</b>	<b>(\$3,573)</b>	<b>\$100,823</b>	<b>\$106,888</b>	<b>(\$6,065)</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50011	Master Assessments	14,681	14,681	0	29,363	29,362	(1)
50045 00	Legal Fees	0	167	167	0	334	334
50048	Annual Condo Fees	0	6	6	0	12	12
50075	Office Supplies	0	500	500	0	1,000	1,000
50104	Income Taxes	0	21	21	0	42	42
50125	Web Site Maintenance	87	104	17	173	208	35
50127	Contingency	0	818	818	0	1,636	1,636
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$14,768</b>	<b>\$16,297</b>	<b>\$1,529</b>	<b>\$29,536</b>	<b>\$32,594</b>	<b>\$3,058</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	345	417	72	714	834	120
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$345</b>	<b>\$417</b>	<b>\$72</b>	<b>\$714</b>	<b>\$834</b>	<b>\$120</b>
<b>**UTILITIES</b>							
54050 09	Electricity - Street Lights	412	438	26	824	876	52
54050 18	Electricity - Irrigation	2,409	1,458	(951)	4,500	2,916	(1,584)
<b>**TOTAL UTILITIES</b>		<b>\$2,821</b>	<b>\$1,896</b>	<b>(\$925)</b>	<b>\$5,324</b>	<b>\$3,792</b>	<b>(\$1,532)</b>
<b>**CONTRACTS</b>							
60073	Irrigation Contract	750	833	83	1,500	1,666	166
60090	Lawn Maintenance	21,455	21,705	250	42,910	43,410	500
61000	Management Services	1,102	1,122	20	2,204	2,244	40
61027	Pressure Cleaning	250	250	0	500	500	0
<b>**TOTAL CONTRACTS</b>		<b>\$23,557</b>	<b>\$23,910</b>	<b>\$353</b>	<b>\$47,114</b>	<b>\$47,820</b>	<b>\$706</b>
<b>**REPAIRS/MAINTENANCE</b>							
70025	Infrastructure Repairs	0	250	250	0	500	500
70135	Landscape Improvements	0	1,250	1,250	0	2,500	2,500
70137	Irrigation Maintenance/Repairs	0	625	625	931	1,250	319
70138	Tree Trimming (Hardwood)	0	333	333	0	666	666
70139	Palm Trimming - Pay Back	0	333	333	0	666	666
70146	Pump Maintenance	0	300	300	0	600	600

<b>Income Statement Budget vs Actual</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>02/29/2020</b>
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FIRSTSERVICE RESIDENTIAL  
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Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	Variance
70166	Mulch/Ground Cover	1,600	5,500	3,900	1,600	11,000	9,400
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$1,600</b>	<b>\$8,591</b>	<b>\$6,991</b>	<b>\$2,531</b>	<b>\$17,182</b>	<b>\$14,651</b>
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	2,333	2,333	0	4,667	4,666	(1)
80001	Reserve Interest	34	0	(34)	70	0	(70)
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$2,367</b>	<b>\$2,333</b>	<b>(\$34)</b>	<b>\$4,737</b>	<b>\$4,666</b>	<b>(\$71)</b>
<b>**TOTAL EXPENSES</b>		<b>\$45,458</b>	<b>\$53,444</b>	<b>\$7,986</b>	<b>\$89,956</b>	<b>\$106,888</b>	<b>\$16,932</b>
<b>NET INCOME/(LOSS)</b>		<b>\$4,413</b>	<b>\$0</b>	<b>\$4,413</b>	<b>\$10,867</b>	<b>\$0</b>	<b>\$10,867</b>