

# THE STRAND HOMEOWNERS ASSOCIATION INC

## FINANCIAL STATEMENTS

For the period ending  
April 30, 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>04/30/2020</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Apr	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 251	Cash-Operating - Iberia Bank	174,165	72,094	102,071
10010 84	Cash-Operating - Union Bank	6,359	10,147	(3,788)
10017 251	Cash-Working Capital - Iberia Bank	16,011	16,011	0
10200	Due (To)/From Reserves	(2,333)	(2,333)	0
10300	Accounts Receivable	14,886	7,007	7,879
10330 00	Other Receivables	2,620	2,620	0
10500	Prepaid Insurance	1,214	1,571	(357)
10505	Prepaid Expenses	173	260	(87)
10549	A/P Clearing	0	244	(244)
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$212,470</b>	<b>\$106,997</b>	<b>\$105,474</b>
<b>**RESTRICTED FUNDS</b>				
12010 251	Cash-Reserves - Iberia Bank	92,056	89,722	2,333
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>\$273,978</b>	<b>\$271,645</b>	<b>\$2,333</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>\$487,272</b>	<b>\$379,465</b>	<b>\$107,807</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20010	Accrued Expenses	18,679	2,501	16,178
20100	Prepaid Assessments	1,392	15,067	(13,675)
20150	Deferred Assessments	101,640	0	101,640
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$121,711</b>	<b>\$17,567</b>	<b>\$104,143</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	56,104	55,000	1,104
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	0	(1,229)	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	6,140	6,140	0
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$273,978</b>	<b>\$271,645</b>	<b>\$2,333</b>

<b>Standard_Balance_Sheet</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>04/30/2020</b>
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Hollywood FL 33020

Account	Description	As of Apr	Prior Month	Inc/(Dec)
<b>**TOTAL LIABILITIES</b>		<b>\$395,688</b>	<b>\$289,212</b>	<b>\$106,477</b>
<b>EQUITY</b>				
<b>**MEMBERS EQUITY</b>				
38010	Capital Contribution	4,000	4,000	0
38020 00	Prior Year Adjustment	0	941	(941)
38880	Fund Balance	67,869	66,928	941
	Current Year Net Income/(Loss)	<u>\$19,715</u>	<u>\$18,384</u>	<u>\$1,331</u>
<b>**TOTAL MEMBERS EQUITY</b>		<b>\$91,584</b>	<b>\$90,253</b>	<b>\$1,331</b>
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		<b><u>\$487,272</u></b>	<b><u>\$379,465</u></b>	<b><u>\$107,807</u></b>

Income Statement Budget vs Actual  
OTLN THE STRAND HOMEOWNERS  
ASSOCIATION INC  
04/30/2020

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	Apr Actual	Apr Budget	Apr Variance	YTD Actual	YTD Budget	Variance
<b>**REVENUE</b>							
40000	Owner Assessments	33,805	33,805	0	135,221	135,220	1
40002 00	Reserve Income	2,333	2,333	0	9,333	9,332	1
40010 00	Master Assessments	14,681	14,681	0	58,725	58,724	1
40011	Late Fee Income	150	0	150	397	0	397
40021	Rental Application Fees	0	0	0	150	0	150
40025	Returned Check Fees	30	0	30	30	0	30
40030	Application Fee Income	0	0	0	100	0	100
40045	Sales/Overage Ince/Transfer Fees	0	0	0	(500)	0	(500)
40078	Late Fee Interest	169	0	169	486	0	486
40080	Interest Income	0	0	0	7	0	7
40081	Reserve Interest	0	0	0	92	0	92
40090	Miscellaneous Income	0	0	0	1,273	0	1,273
40095	Prior Yrs Srpl/(Def)	0	2,625	(2,625)	0	10,500	(10,500)
41010	House Charges	1,294	0	1,294	0	0	0
<b>**TOTAL REVENUE</b>		<b>\$52,463</b>	<b>\$53,444</b>	<b>(\$981)</b>	<b>\$205,314</b>	<b>\$213,776</b>	<b>(\$8,462)</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50011	Master Assessments	14,681	14,681	0	58,725	58,724	(1)
50045 00	Legal Fees	0	167	167	0	668	668
50048	Annual Condo Fees	0	6	6	0	24	24
50075	Office Supplies	0	500	500	1,474	2,000	526
50104	Income Taxes	0	21	21	0	84	84
50125	Web Site Maintenance	87	104	17	347	416	69
50127	Contingency	0	818	818	0	3,272	3,272
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$14,768</b>	<b>\$16,297</b>	<b>\$1,529</b>	<b>\$60,546</b>	<b>\$65,188</b>	<b>\$4,642</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	357	417	60	1,440	1,668	228
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$357</b>	<b>\$417</b>	<b>\$60</b>	<b>\$1,440</b>	<b>\$1,668</b>	<b>\$228</b>
<b>**UTILITIES</b>							
54050 00	Electricity	44	0	(44)	0	0	0
54050 09	Electricity - Street Lights	462	438	(24)	1,761	1,752	(9)
54050 18	Electricity - Irrigation	1,594	1,458	(136)	5,415	5,832	417
<b>**TOTAL UTILITIES</b>		<b>\$2,099</b>	<b>\$1,896</b>	<b>(\$203)</b>	<b>\$7,175</b>	<b>\$7,584</b>	<b>\$409</b>
<b>**CONTRACTS</b>							
60073	Irrigation Contract	750	833	83	3,000	3,332	332
60090	Lawn Maintenance	21,455	21,705	250	85,820	86,820	1,000
61000	Management Services	1,102	1,122	20	4,408	4,488	80
61027	Pressure Cleaning	0	250	250	700	1,000	300
<b>**TOTAL CONTRACTS</b>		<b>\$23,307</b>	<b>\$23,910</b>	<b>\$603</b>	<b>\$93,928</b>	<b>\$95,640</b>	<b>\$1,712</b>
<b>**REPAIRS/MAINTENANCE</b>							
70025	Infrastructure Repairs	0	250	250	0	1,000	1,000
70135	Landscape Improvements	0	1,250	1,250	0	5,000	5,000
70137	Irrigation Maintenance/Repairs	75	625	550	1,006	2,500	1,494

<b>Income Statement Budget vs Actual</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>04/30/2020</b>
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FIRSTSERVICE RESIDENTIAL  
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Account	Description	Apr Actual	Apr Budget	Apr Variance	YTD Actual	YTD Budget	Variance
70138	Tree Trimming (Hardwood)	(305)	333	638	(305)	1,332	1,637
70139	Palm Trimming - Pay Back	7,580	333	(7,247)	7,580	1,332	(6,248)
70146	Pump Maintenance	0	300	300	0	1,200	1,200
70166	Mulch/Ground Cover	0	5,500	5,500	1,600	22,000	20,400
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$7,350</b>	<b>\$8,591</b>	<b>\$1,241</b>	<b>\$9,881</b>	<b>\$34,364</b>	<b>\$24,483</b>
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	2,333	2,333	0	9,333	9,332	(1)
80001	Reserve Interest	0	0	0	92	0	(92)
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$2,333</b>	<b>\$2,333</b>	<b>\$0</b>	<b>\$9,425</b>	<b>\$9,332</b>	<b>(\$93)</b>
<b>**PRIOR YEAR ACTIVITY</b>							
70298 00	Prior Year Expense	918	0	(918)	3,204	0	(3,204)
<b>**TOTAL PRIOR YEAR ACTIVITY</b>		<b>\$918</b>	<b>\$0</b>	<b>(\$918)</b>	<b>\$3,204</b>	<b>\$0</b>	<b>(\$3,204)</b>
<b>**TOTAL EXPENSES</b>		<b>\$51,132</b>	<b>\$53,444</b>	<b>\$2,312</b>	<b>\$185,599</b>	<b>\$213,776</b>	<b>\$28,177</b>
<b>NET INCOME/(LOSS)</b>		<b>\$1,331</b>	<b>\$0</b>	<b>\$1,331</b>	<b>\$19,715</b>	<b>\$0</b>	<b>\$19,715</b>