

# THE STRAND HOMEOWNERS ASSOCIATION INC

## FINANCIAL STATEMENTS

For the period ending  
May 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.

Standard\_Balance\_Sheet  
 OTLN THE STRAND HOMEOWNERS  
 ASSOCIATION INC  
 05/31/2020

FIRSTSERVICE RESIDENTIAL  
 C/O FIRSTSERVICE RESIDENTIAL  
 Hollywood FL 33020

Account	Description	As of May	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 251	Cash-Operating - Iberia Bank	159,304	174,165	(14,861)
10010 84	Cash-Operating - Union Bank	5,177	6,359	(1,182)
10017 251	Cash-Working Capital - Iberia Bank	16,012	16,011	0
10200	Due (To)/From Reserves	(2,333)	(2,333)	0
10300	Accounts Receivable	1,393	14,886	(13,493)
10330 00	Other Receivables	1,347	2,620	(1,273)
10500	Prepaid Insurance	846	1,214	(369)
10505	Prepaid Expenses	87	173	(87)
10549	A/P Clearing	1,639	0	1,639
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$182,846</b>	<b>\$212,470</b>	<b>(\$29,625)</b>
<b>**RESTRICTED FUNDS</b>				
12010 251	Cash-Reserves - Iberia Bank	94,427	92,056	2,372
12010 261	Cash-Reserves - TIAA	180,106	179,589	517
12045	Due (To)/From Operating	2,333	2,333	0
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$276,867</b>	<b>\$273,978</b>	<b>\$2,889</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>\$460,537</b>	<b>\$487,272</b>	<b>(\$26,735)</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20010	Accrued Expenses	32,839	18,679	14,160
20100	Prepaid Assessments	1,392	1,392	0
20150	Deferred Assessments	50,820	101,640	(50,820)
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$85,051</b>	<b>\$121,711</b>	<b>(\$36,660)</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	58,438	56,104	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 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	6,696	6,140	556
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$276,867</b>	<b>\$273,978</b>	<b>\$2,889</b>

<b>Standard_Balance_Sheet</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>05/31/2020</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of May	Prior Month	Inc/(Dec)
<b>**TOTAL LIABILITIES</b>		\$361,918	\$395,688	(\$33,771)
<b>EQUITY</b>				
<b>**MEMBERS EQUITY</b>				
38010	Capital Contribution	4,000	4,000	0
38880	Fund Balance	67,869	67,869	0
	Current Year Net Income/(Loss)	\$26,750	\$19,715	\$7,035
<b>**TOTAL MEMBERS EQUITY</b>		\$98,619	\$91,584	\$7,035
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		\$460,537	\$487,272	(\$26,735)

Income Statement Budget vs Actual  
OTLN THE STRAND HOMEOWNERS  
ASSOCIATION INC  
05/31/2020

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	May Actual	May Budget	May Variance	YTD Actual	YTD Budget	Variance
<b>**REVENUE</b>							
40000	Owner Assessments	33,805	33,805	0	169,027	169,025	2
40002 00	Reserve Income	2,333	2,333	0	11,667	11,665	2
40010 00	Master Assessments	14,681	14,681	0	73,407	73,405	2
40011	Late Fee Income	(75)	0	(75)	322	0	322
40014	Legal Fee Income	1,324	0	1,324	1,324	0	1,324
40021	Rental Application Fees	0	0	0	150	0	150
40025	Returned Check Fees	0	0	0	30	0	30
40030	Application Fee Income	50	0	50	150	0	150
40045	Sales/Overage Ince/Transfer Fees	0	0	0	(500)	0	(500)
40078	Late Fee Interest	(404)	0	(404)	81	0	81
40080	Interest Income	0	0	0	7	0	7
40081	Reserve Interest	556	0	556	648	0	648
40090	Miscellaneous Income	(1,273)	0	(1,273)	0	0	0
40095	Prior Yrs Srpl/(Def)	0	2,625	(2,625)	0	13,125	(13,125)
41010	House Charges	(44)	0	(44)	(44)	0	(44)
<b>**TOTAL REVENUE</b>		<b>\$50,954</b>	<b>\$53,444</b>	<b>(\$2,490)</b>	<b>\$256,268</b>	<b>\$267,220</b>	<b>(\$10,952)</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50011	Master Assessments	14,681	14,681	0	73,406	73,405	(1)
50015	Bank Charges	25	0	(25)	25	0	(25)
50045 00	Legal Fees	0	167	167	0	835	835
50048	Annual Condo Fees	0	6	6	0	30	30
50075	Office Supplies	735	500	(235)	2,210	2,500	290
50104	Income Taxes	0	21	21	0	105	105
50125	Web Site Maintenance	187	104	(83)	533	520	(13)
50127	Contingency	0	818	818	0	4,090	4,090
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$15,628</b>	<b>\$16,297</b>	<b>\$669</b>	<b>\$76,174</b>	<b>\$81,485</b>	<b>\$5,311</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	369	417	48	1,809	2,085	276
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$369</b>	<b>\$417</b>	<b>\$48</b>	<b>\$1,809</b>	<b>\$2,085</b>	<b>\$276</b>
<b>**UTILITIES</b>							
54050 09	Electricity - Street Lights	(89)	438	527	1,672	2,190	518
54050 18	Electricity - Irrigation	(432)	1,458	1,890	4,983	7,290	2,307
<b>**TOTAL UTILITIES</b>		<b>(\$521)</b>	<b>\$1,896</b>	<b>\$2,417</b>	<b>\$6,655</b>	<b>\$9,480</b>	<b>\$2,825</b>
<b>**CONTRACTS</b>							
60073	Irrigation Contract	750	833	83	3,750	4,165	415
60090	Lawn Maintenance	21,455	21,705	250	107,275	108,525	1,250
61000	Management Services	1,102	1,122	20	5,510	5,610	100
61027	Pressure Cleaning	0	250	250	700	1,250	550
<b>**TOTAL CONTRACTS</b>		<b>\$23,307</b>	<b>\$23,910</b>	<b>\$603</b>	<b>\$117,235</b>	<b>\$119,550</b>	<b>\$2,315</b>
<b>**REPAIRS/MAINTENANCE</b>							
70025	Infrastructure Repairs	0	250	250	0	1,250	1,250
70135	Landscape Improvements	0	1,250	1,250	0	6,250	6,250

<b>Income Statement Budget vs Actual</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>05/31/2020</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	May Actual	May Budget	May Variance	YTD Actual	YTD Budget	Variance
70137	Irrigation Maintenance/Repairs	746	625	(121)	1,752	3,125	1,373
70138	Tree Trimming (Hardwood)	0	333	333	(305)	1,665	1,970
70139	Palm Trimming - Pay Back	0	333	333	7,580	1,665	(5,915)
70146	Pump Maintenance	0	300	300	0	1,500	1,500
70166	Mulch/Ground Cover	0	5,500	5,500	1,600	27,500	25,900
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$746</b>	<b>\$8,591</b>	<b>\$7,845</b>	<b>\$10,627</b>	<b>\$42,955</b>	<b>\$32,328</b>
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	2,333	2,333	0	11,667	11,665	(2)
80001	Reserve Interest	556	0	(556)	648	0	(648)
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$2,889</b>	<b>\$2,333</b>	<b>(\$556)</b>	<b>\$12,314</b>	<b>\$11,665</b>	<b>(\$649)</b>
<b>**PRIOR YEAR ACTIVITY</b>							
70298 00	Prior Year Expense	1,500	0	(1,500)	4,704	0	(4,704)
<b>**TOTAL PRIOR YEAR ACTIVITY</b>		<b>\$1,500</b>	<b>\$0</b>	<b>(\$1,500)</b>	<b>\$4,704</b>	<b>\$0</b>	<b>(\$4,704)</b>
<b>**TOTAL EXPENSES</b>		<b>\$43,919</b>	<b>\$53,444</b>	<b>\$9,525</b>	<b>\$229,518</b>	<b>\$267,220</b>	<b>\$37,702</b>
<b>NET INCOME/(LOSS)</b>		<b>\$7,035</b>	<b>\$0</b>	<b>\$7,035</b>	<b>\$26,750</b>	<b>\$0</b>	<b>\$26,750</b>