

THE STRAND HOMEOWNERS ASSOCIATION INC

FINANCIAL STATEMENTS

For the period ending
March 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
 03/31/2020

FIRSTSERVICE RESIDENTIAL
 C/O FIRSTSERVICE RESIDENTIAL
 Hollywood FL 33020

Account	Description	As of Mar	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 251	Cash-Operating - Iberia Bank	72,094	118,354	(46,259)
10010 84	Cash-Operating - Union Bank	9,139	2,813	6,325
10017 251	Cash-Working Capital - Iberia Bank	16,011	15,011	1,001
10200	Due (To)/From Reserves	(2,333)	(2,333)	0
10300	Accounts Receivable	7,007	8,474	(1,467)
10330 00	Other Receivables	2,620	2,620	0
10330 85	Other Receivables - Vendors	0	1,172	(1,172)
10500	Prepaid Insurance	1,571	1,940	(369)
10505	Prepaid Expenses	260	15,028	(14,768)
10549	A/P Clearing	1,208	410	799
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
**TOTAL CURRENT ASSETS		\$106,952	\$162,863	(\$55,910)
**RESTRICTED FUNDS				
12010 251	Cash-Reserves - Iberia Bank	89,722	87,367	2,355
12010 261	Cash-Reserves - TIAA	179,589	179,589	0
12045	Due (To)/From Operating	2,333	2,333	0
**TOTAL RESTRICTED FUNDS		\$271,645	\$269,289	\$2,355
**OTHER ASSETS				
19010	Utility Deposits	824	824	0
**TOTAL OTHER ASSETS		\$824	\$824	\$0
**TOTAL ASSETS		\$379,421	\$432,976	(\$53,555)
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	2,501	25,938	(23,437)
20100	Prepaid Assessments	15,067	4,693	10,374
20150	Deferred Assessments	0	50,820	(50,820)
**TOTAL CURRENT LIABILITIES		\$17,567	\$81,451	(\$63,883)
**RESERVE LIABILITIES				
30000 00	Reserves	55,000	52,667	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	6,140	6,119	22

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C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Mar	Prior Month	Inc/(Dec)
**TOTAL RESERVE LIABILITIES		\$271,645	\$269,289	\$2,355
**TOTAL LIABILITIES		\$289,212	\$350,740	(\$61,528)
EQUITY				
**MEMBERS EQUITY				
38010	Capital Contribution	4,000	3,500	500
38020 00	Prior Year Adjustment	941	941	0
38880	Fund Balance	66,928	66,928	0
Current Year Net Income/(Loss)		\$18,340	\$10,867	\$7,473
**TOTAL MEMBERS EQUITY		\$90,209	\$82,236	\$7,973
**TOTAL LIABILITIES & EQUITY		\$379,421	\$432,976	(\$53,555)

Income Statement Budget vs Actual
OTLN THE STRAND HOMEOWNERS
ASSOCIATION INC
03/31/2020

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	33,805	33,805	0	101,416	101,415	1
40002 00	Reserve Income	2,333	2,333	0	7,000	6,999	1
40010 00	Master Assessments	14,681	14,681	0	44,044	44,043	1
40011	Late Fee Income	0	0	0	247	0	247
40021	Rental Application Fees	0	0	0	150	0	150
40030	Application Fee Income	50	0	50	100	0	100
40045	Sales/Overage Ince/Transfer Fees	0	0	0	(500)	0	(500)
40078	Late Fee Interest	(137)	0	(137)	317	0	317
40080	Interest Income	1	0	1	7	0	7
40081	Reserve Interest	22	0	22	92	0	92
40090	Miscellaneous Income	1,273	0	1,273	1,273	0	1,273
40095	Prior Yrs Srpl/(Def)	0	2,625	(2,625)	0	7,875	(7,875)
41010	House Charges	0	0	0	(1,294)	0	(1,294)
**TOTAL REVENUE		\$52,029	\$53,444	(\$1,415)	\$152,851	\$160,332	(\$7,481)
EXPENSES							
**ADMINISTRATIVE							
50011	Master Assessments	14,681	14,681	0	44,044	44,043	(1)
50045 00	Legal Fees	0	167	167	0	501	501
50048	Annual Condo Fees	0	6	6	0	18	18
50075	Office Supplies	1,474	500	(974)	1,474	1,500	26
50104	Income Taxes	0	21	21	0	63	63
50125	Web Site Maintenance	87	104	17	260	312	52
50127	Contingency	0	818	818	0	2,454	2,454
**TOTAL ADMINISTRATIVE		\$16,242	\$16,297	\$55	\$45,778	\$48,891	\$3,113
**PROPERTY INSURANCE							
52030	Multiperil Insurance	369	417	48	1,083	1,251	168
**TOTAL PROPERTY INSURANCE		\$369	\$417	\$48	\$1,083	\$1,251	\$168
**UTILITIES							
54050 09	Electricity - Street Lights	475	438	(37)	1,299	1,314	15
54050 18	Electricity - Irrigation	(678)	1,458	2,136	3,821	4,374	553
**TOTAL UTILITIES		(\$203)	\$1,896	\$2,099	\$5,120	\$5,688	\$568
**CONTRACTS							
60073	Irrigation Contract	750	833	83	2,250	2,499	249
60090	Lawn Maintenance	21,455	21,705	250	64,365	65,115	750
61000	Management Services	1,102	1,122	20	3,306	3,366	60
61027	Pressure Cleaning	200	250	50	700	750	50
**TOTAL CONTRACTS		\$23,507	\$23,910	\$403	\$70,621	\$71,730	\$1,109
**REPAIRS/MAINTENANCE							
70025	Infrastructure Repairs	0	250	250	0	750	750
70135	Landscape Improvements	0	1,250	1,250	0	3,750	3,750
70137	Irrigation Maintenance/Repairs	0	625	625	931	1,875	944
70138	Tree Trimming (Hardwood)	0	333	333	0	999	999
70139	Palm Trimming - Pay Back	0	333	333	0	999	999

Income Statement Budget vs Actual OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 03/31/2020
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Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	Variance
70146	Pump Maintenance	0	300	300	0	900	900
70166	Mulch/Ground Cover	0	5,500	5,500	1,600	16,500	14,900
**TOTAL REPAIRS/MAINTENANCE		\$0	\$8,591	\$8,591	\$2,531	\$25,773	\$23,242
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	2,333	2,333	0	7,000	6,999	(1)
80001	Reserve Interest	22	0	(22)	92	0	(92)
**TOTAL RESERVE TRANSFERS		\$2,355	\$2,333	(\$22)	\$7,092	\$6,999	(\$93)
**PRIOR YEAR ACTIVITY							
70298 00	Prior Year Expense	2,286	0	(2,286)	2,286	0	(2,286)
**TOTAL PRIOR YEAR ACTIVITY		\$2,286	\$0	(\$2,286)	\$2,286	\$0	(\$2,286)
**TOTAL EXPENSES		\$44,555	\$53,444	\$8,889	\$134,511	\$160,332	\$25,821
NET INCOME/(LOSS)		\$7,473	\$0	\$7,473	\$18,340	\$0	\$18,340