

THE STRAND HOMEOWNERS ASSOCIATION INC

FINANCIAL STATEMENTS

For the period ending
August 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 08/31/2020

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Aug	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 251	Cash-Operating - Iberia Bank	121,317	132,785	(11,468)
10010 84	Cash-Operating - Union Bank	6,308	21,847	(15,538)
10017 251	Cash-Working Capital - Iberia Bank	16,014	16,013	1
10200	Due (To)/From Reserves	(2,333)	(2,333)	0
10300	Accounts Receivable	17,852	11,062	6,790
10330 00	Other Receivables	0	1,347	(1,347)
10500	Prepaid Insurance	4,096	750	3,346
10505	Prepaid Expenses	15,723	30,509	(14,786)
10549	A/P Clearing	0	618	(618)
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
**TOTAL CURRENT ASSETS		\$178,351	\$211,971	(\$33,620)
**RESTRICTED FUNDS				
12010 251	Cash-Reserves - Iberia Bank	91,247	94,675	(3,428)
12010 261	Cash-Reserves - TIAA	180,217	180,217	0
12045	Due (To)/From Operating	2,333	2,333	0
**TOTAL RESTRICTED FUNDS		\$273,797	\$277,225	(\$3,428)
**OTHER ASSETS				
19010	Utility Deposits	824	824	0
**TOTAL OTHER ASSETS		\$824	\$824	\$0
**TOTAL ASSETS		\$452,972	\$490,020	(\$37,047)
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	13,114	0	13,114
20010	Accrued Expenses	3,484	2,739	746
20100	Prepaid Assessments	185	348	(163)
20150	Deferred Assessments	50,820	101,640	(50,820)
**TOTAL CURRENT LIABILITIES		\$67,603	\$104,726	(\$37,123)
**RESERVE LIABILITIES				
30000 00	Reserves	65,438	63,104	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 27	Reserves Irrigation Equip	(10,241)	(4,460)	(5,781)
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	6,867	6,847	20

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C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Aug	Prior Month	Inc/(Dec)
**TOTAL RESERVE LIABILITIES		\$273,797	\$277,225	(\$3,428)
**TOTAL LIABILITIES		\$341,401	\$381,951	(\$40,551)
EQUITY				
**MEMBERS EQUITY				
38010	Capital Contribution	4,000	4,000	0
38880	Fund Balance	67,869	67,869	0
Current Year Net Income/(Loss)		\$39,703	\$36,200	\$3,503
**TOTAL MEMBERS EQUITY		\$111,572	\$108,069	\$3,503
**TOTAL LIABILITIES & EQUITY		\$452,972	\$490,020	(\$37,047)

Income Statement Budget vs Actual
OTLN THE STRAND HOMEOWNERS
ASSOCIATION INC
08/31/2020

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	33,488	33,805	(317)	270,125	270,440	(315)
40002 00	Reserve Income	2,333	2,333	0	18,667	18,664	3
40010 00	Master Assessments	14,681	14,681	0	117,451	117,448	3
40011	Late Fee Income	0	0	0	272	0	272
40014	Legal Fee Income	0	0	0	119	0	119
40021	Rental Application Fees	0	0	0	150	0	150
40025	Returned Check Fees	0	0	0	30	0	30
40030	Application Fee Income	0	0	0	100	0	100
40078	Late Fee Interest	0	0	0	393	0	393
40080	Interest Income	1	0	1	9	0	9
40081	Reserve Interest	20	0	20	819	0	819
40095	Prior Yrs Srpl/(Def)	0	2,625	(2,625)	0	21,000	(21,000)
41010	House Charges	11,540	0	11,540	15,821	0	15,821
**TOTAL REVENUE		\$62,063	\$53,444	\$8,619	\$423,955	\$427,552	(\$3,597)
EXPENSES							
**ADMINISTRATIVE							
50011	Master Assessments	14,681	14,681	0	117,451	117,448	(3)
50015	Bank Charges	0	0	0	50	0	(50)
50045 00	Legal Fees	0	167	167	0	1,336	1,336
50048	Annual Condo Fees	0	6	6	0	48	48
50075	Office Supplies	0	500	500	2,799	4,000	1,201
50104	Income Taxes	0	21	21	0	168	168
50125	Web Site Maintenance	104	104	0	828	832	4
50127	Contingency	0	818	818	0	6,544	6,544
**TOTAL ADMINISTRATIVE		\$14,786	\$16,297	\$1,512	\$121,128	\$130,376	\$9,248
**PROPERTY INSURANCE							
52030	Multiperil Insurance	370	417	47	2,904	3,336	432
**TOTAL PROPERTY INSURANCE		\$370	\$417	\$47	\$2,904	\$3,336	\$432
**UTILITIES							
54050 00	Electricity	(207)	0	207	0	0	0
54050 09	Electricity - Street Lights	974	438	(536)	3,246	3,504	258
54050 18	Electricity - Irrigation	131	1,458	1,327	7,932	11,664	3,732
**TOTAL UTILITIES		\$898	\$1,896	\$998	\$11,179	\$15,168	\$3,989
**CONTRACTS							
60073	Irrigation Contract	750	833	83	6,000	6,664	664
60090	Lawn Maintenance	21,455	21,705	250	171,640	173,640	2,000
61000	Management Services	1,102	1,122	20	8,816	8,976	160
61027	Pressure Cleaning	0	250	250	700	2,000	1,300
**TOTAL CONTRACTS		\$23,307	\$23,910	\$603	\$187,156	\$191,280	\$4,124
**REPAIRS/MAINTENANCE							
70025	Infrastructure Repairs	0	250	250	0	2,000	2,000
70135	Landscape Improvements	0	1,250	1,250	6,100	10,000	3,900
70137	Irrigation Maintenance/Repairs	225	625	400	2,874	5,000	2,126

Income Statement Budget vs Actual OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 08/31/2020
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Account	Description	Aug Actual	Aug Budget	Aug Variance	YTD Actual	YTD Budget	Variance
70138	Tree Trimming (Hardwood)	2,500	333	(2,167)	2,195	2,664	469
70139	Palm Trimming - Pay Back	14,122	333	(13,789)	23,627	2,664	(20,963)
70146	Pump Maintenance	0	300	300	800	2,400	1,600
70166	Mulch/Ground Cover	0	5,500	5,500	1,600	44,000	42,400
**TOTAL REPAIRS/MAINTENANCE		\$16,847	\$8,591	(\$8,256)	\$37,196	\$68,728	\$31,532
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	2,333	2,333	0	18,667	18,664	(3)
80001	Reserve Interest	20	0	(20)	819	0	(819)
**TOTAL RESERVE TRANSFERS		\$2,353	\$2,333	(\$20)	\$19,486	\$18,664	(\$822)
**PRIOR YEAR ACTIVITY							
70298 00	Prior Year Expense	0	0	0	5,204	0	(5,204)
**TOTAL PRIOR YEAR ACTIVITY		\$0	\$0	\$0	\$5,204	\$0	(\$5,204)
**TOTAL EXPENSES		\$58,560	\$53,444	(\$5,116)	\$384,253	\$427,552	\$43,300
NET INCOME/(LOSS)		\$3,503	\$0	\$3,503	\$39,703	\$0	\$39,703