

THE STRAND HOMEOWNERS ASSOCIATION INC

FINANCIAL STATEMENTS

For the period ending
December 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
12/31/2020

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Dec	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 251	Cash-Operating - Iberia Bank	40,493	172,854	(132,361)
10010 84	Cash-Operating - Union Bank	8,710	7,027	1,684
10017 251	Cash-Working Capital - Iberia Bank	17,016	17,016	1
10200	Due (To)/From Reserves	667	667	0
10300	Accounts Receivable	1,298	4,223	(2,925)
10500	Prepaid Insurance	2,643	3,012	(369)
10505	Prepaid Expenses	44,669	15,410	29,259
10549	A/P Clearing	0	891	(891)
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
**TOTAL CURRENT ASSETS		\$114,871	\$220,474	(\$105,603)
**RESTRICTED FUNDS				
12010 251	Cash-Reserves - Iberia Bank	100,668	98,307	2,361
12010 261	Cash-Reserves - TIAA	180,389	180,382	7
12045	Due (To)/From Operating	(667)	(667)	0
**TOTAL RESTRICTED FUNDS		\$280,390	\$278,022	\$2,368
**OTHER ASSETS				
19010	Utility Deposits	824	824	0
**TOTAL OTHER ASSETS		\$824	\$824	\$0
**TOTAL ASSETS		\$396,085	\$499,320	(\$103,235)
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	23,515	34,143	(10,628)
20100	Prepaid Assessments	18,441	4,781	13,660
20150	Deferred Assessments	0	50,820	(50,820)
**TOTAL CURRENT LIABILITIES		\$41,956	\$89,744	(\$47,788)
**RESERVE LIABILITIES				
30000 00	Reserves	74,771	72,438	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)	(10,241)	0
30000 27a	Reserves Irrigation	(7,757)	(7,757)	0
30000 39	Reserves Other	2,550	2,550	0
30000 50	Reserves Paving	12,948	12,948	0
30000 67	Reserves Sidewalks	(266)	(266)	0
30005 82	Reserves Well	2,150	2,150	0
30080	Reserve-Interest	7,127	7,092	35
**TOTAL RESERVE LIABILITIES		\$280,390	\$278,022	\$2,368

Standard_Balance_Sheet OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 12/31/2020

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Hollywood FL 33020

Account	Description	As of Dec	Prior Month	Inc/(Dec)
**TOTAL LIABILITIES		\$322,346	\$367,766	(\$45,420)
EQUITY				
**MEMBERS EQUITY				
38010	Capital Contribution	5,000	5,000	0
38880	Fund Balance	67,869	67,869	0
Current Year Net Income/(Loss)		<u>\$870</u>	<u>\$58,685</u>	<u>(\$57,815)</u>
**TOTAL MEMBERS EQUITY		<u>\$73,739</u>	<u>\$131,554</u>	<u>(\$57,815)</u>
**TOTAL LIABILITIES & EQUITY		<u><u>\$396,085</u></u>	<u><u>\$499,320</u></u>	<u><u>(\$103,235)</u></u>

Income Statement Budget vs Actual
OTLN THE STRAND HOMEOWNERS
ASSOCIATION INC
12/31/2020

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Dec Actual	Dec Budget	Dec Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	33,805	33,809	(4)	405,347	405,664	(317)
40002 00	Reserve Income	2,333	2,337	(4)	28,000	28,000	0
40010 00	Master Assessments	14,681	14,685	(4)	176,176	176,176	0
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	150	0	150
40078	Late Fee Interest	18	0	18	547	0	547
40080	Interest Income	1	0	1	12	0	12
40081	Reserve Interest	35	0	35	1,078	0	1,078
40090	Miscellaneous Income	0	0	0	50	0	50
40095	Prior Yrs Srpl/(Def)	0	2,625	(2,625)	0	31,500	(31,500)
41010	House Charges	0	0	0	15,751	0	15,751
**TOTAL REVENUE		\$50,874	\$53,456	(\$2,582)	\$627,681	\$641,340	(\$13,659)
EXPENSES							
**ADMINISTRATIVE							
50011	Master Assessments	14,681	14,685	4	176,176	176,176	0
50015	Bank Charges	0	0	0	50	0	(50)
50045 00	Legal Fees	0	163	163	0	2,000	2,000
50048	Annual Condo Fees	0	9	9	0	75	75
50075	Office Supplies	251	500	249	3,926	6,000	2,074
50104	Income Taxes	3,300	19	(3,281)	3,300	250	(3,050)
50125	Web Site Maintenance	104	106	2	1,245	1,250	5
50127	Contingency	0	817	817	0	9,815	9,815
**TOTAL ADMINISTRATIVE		\$18,337	\$16,299	(\$2,038)	\$184,697	\$195,566	\$10,869
**PROPERTY INSURANCE							
52030	Multiperil Insurance	369	413	44	4,357	5,000	643
**TOTAL PROPERTY INSURANCE		\$369	\$413	\$44	\$4,357	\$5,000	\$643
**UTILITIES							
54050 09	Electricity - Street Lights	394	432	38	4,599	5,250	651
54050 18	Electricity - Irrigation	960	1,462	502	7,799	17,500	9,701
**TOTAL UTILITIES		\$1,354	\$1,894	\$540	\$12,398	\$22,750	\$10,352
**CONTRACTS							
60073	Irrigation Contract	750	837	87	9,000	10,000	1,000
60090	Lawn Maintenance	21,455	21,705	250	257,460	260,460	3,000
61000	Management Services	1,102	1,122	20	13,224	13,464	240
61027	Pressure Cleaning	0	250	250	4,500	3,000	(1,500)
**TOTAL CONTRACTS		\$23,307	\$23,914	\$607	\$284,184	\$286,924	\$2,740
**REPAIRS/MAINTENANCE							
70025	Infrastructure Repairs	0	250	250	0	3,000	3,000
70135	Landscape Improvements	0	1,250	1,250	11,000	15,000	4,000
70137	Irrigation Maintenance/Repairs	479	625	146	4,713	7,500	2,787

Income Statement Budget vs Actual OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 12/31/2020
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Account	Description	Dec Actual	Dec Budget	Dec Variance	YTD Actual	YTD Budget	Variance
70138	Tree Trimming (Hardwood)	0	337	337	2,195	4,000	1,805
70139	Palm Trimming - Pay Back	0	337	337	23,627	4,000	(19,627)
70146	Pump Maintenance	400	300	(100)	1,684	3,600	1,916
70166	Mulch/Ground Cover	62,074	5,500	(56,574)	63,674	66,000	2,326
**TOTAL REPAIRS/MAINTENANCE		\$62,953	\$8,599	(\$54,354)	\$106,893	\$103,100	(\$3,793)
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	2,333	2,337	4	28,000	28,000	0
80001	Reserve Interest	35	0	(35)	1,078	0	(1,078)
**TOTAL RESERVE TRANSFERS		\$2,368	\$2,337	(\$31)	\$29,078	\$28,000	(\$1,078)
**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		\$108,689	\$53,456	(\$55,233)	\$626,811	\$641,340	\$14,529
NET INCOME/(LOSS)		(\$57,815)	\$0	(\$57,815)	\$870	\$0	\$870