

THE STRAND HOMEOWNERS ASSOCIATION INC

FINANCIAL STATEMENTS

For the period ending
July 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
 07/31/2020

FIRSTSERVICE RESIDENTIAL
 C/O FIRSTSERVICE RESIDENTIAL
 Hollywood FL 33020

Account	Description	As of Jul	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 251	Cash-Operating - Iberia Bank	132,785	90,090	42,695
10010 84	Cash-Operating - Union Bank	21,847	21,982	(135)
10017 251	Cash-Working Capital - Iberia Bank	16,013	16,012	1
10200	Due (To)/From Reserves	(2,333)	(2,333)	0
10300	Accounts Receivable	11,062	1,445	9,617
10330 00	Other Receivables	1,347	1,347	0
10500	Prepaid Insurance	750	489	261
10505	Prepaid Expenses	30,509	44,044	(13,536)
10549	A/P Clearing	618	1,639	(1,021)
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
**TOTAL CURRENT ASSETS		\$211,971	\$174,089	\$37,882
**RESTRICTED FUNDS				
12010 251	Cash-Reserves - Iberia Bank	94,675	96,781	(2,106)
12010 261	Cash-Reserves - TIAA	180,217	180,217	0
12045	Due (To)/From Operating	2,333	2,333	0
**TOTAL RESTRICTED FUNDS		\$277,225	\$279,331	(\$2,106)
**OTHER ASSETS				
19010	Utility Deposits	824	824	0
**TOTAL OTHER ASSETS		\$824	\$824	\$0
**TOTAL ASSETS		\$490,020	\$454,243	\$35,776
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	2,739	3,212	(473)
20100	Prepaid Assessments	348	72,861	(72,513)
20150	Deferred Assessments	101,640	0	101,640
**TOTAL CURRENT LIABILITIES		\$104,726	\$76,073	\$28,654
**RESERVE LIABILITIES				
30000 00	Reserves	63,104	60,771	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	(4,460)	0	(4,460)
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	6,847	6,826	21
**TOTAL RESERVE LIABILITIES		\$277,225	\$279,331	(\$2,106)

Standard_Balance_Sheet OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 07/31/2020

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C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Jul	Prior Month	Inc/(Dec)
**TOTAL LIABILITIES		\$381,951	\$355,404	\$26,548
EQUITY				
**MEMBERS EQUITY				
38010	Capital Contribution	4,000	4,000	0
38880	Fund Balance	67,869	67,869	0
	Current Year Net Income/(Loss)	<u>\$36,200</u>	<u>\$26,971</u>	<u>\$9,229</u>
**TOTAL MEMBERS EQUITY		\$108,069	\$98,840	\$9,229
**TOTAL LIABILITIES & EQUITY		<u>\$490,020</u>	<u>\$454,243</u>	<u>\$35,776</u>

Income Statement Budget vs Actual
OTLN THE STRAND HOMEOWNERS
ASSOCIATION INC
07/31/2020

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Jul Actual	Jul Budget	Jul Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	33,805	33,805	0	236,637	236,635	2
40002 00	Reserve Income	2,333	2,333	0	16,333	16,331	2
40010 00	Master Assessments	14,681	14,681	0	102,769	102,767	2
40011	Late Fee Income	(25)	0	(25)	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	(19)	0	(19)	393	0	393
40080	Interest Income	1	0	1	8	0	8
40081	Reserve Interest	21	0	21	799	0	799
40095	Prior Yrs Srpl/(Def)	0	2,625	(2,625)	0	18,375	(18,375)
41010	House Charges	3,725	0	3,725	4,281	0	4,281
**TOTAL REVENUE		\$54,523	\$53,444	\$1,079	\$361,892	\$374,108	(\$12,216)
EXPENSES							
**ADMINISTRATIVE							
50011	Master Assessments	14,681	14,681	0	102,769	102,767	(2)
50015	Bank Charges	25	0	(25)	50	0	(50)
50045 00	Legal Fees	0	167	167	0	1,169	1,169
50048	Annual Condo Fees	0	6	6	0	42	42
50075	Office Supplies	454	500	46	2,799	3,500	701
50104	Income Taxes	0	21	21	0	147	147
50125	Web Site Maintenance	104	104	0	724	728	4
50127	Contingency	0	818	818	0	5,726	5,726
**TOTAL ADMINISTRATIVE		\$15,264	\$16,297	\$1,033	\$106,342	\$114,079	\$7,737
**PROPERTY INSURANCE							
52030	Multiperil Insurance	369	417	48	2,535	2,919	384
**TOTAL PROPERTY INSURANCE		\$369	\$417	\$48	\$2,535	\$2,919	\$384
**UTILITIES							
54050 00	Electricity	207	0	(207)	207	0	(207)
54050 09	Electricity - Street Lights	210	438	228	2,273	3,066	793
54050 18	Electricity - Irrigation	1,569	1,458	(111)	7,801	10,206	2,405
**TOTAL UTILITIES		\$1,987	\$1,896	(\$91)	\$10,281	\$13,272	\$2,991
**CONTRACTS							
60073	Irrigation Contract	750	833	83	5,250	5,831	581
60090	Lawn Maintenance	21,455	21,705	250	150,185	151,935	1,750
61000	Management Services	1,102	1,122	20	7,714	7,854	140
61027	Pressure Cleaning	0	250	250	700	1,750	1,050
**TOTAL CONTRACTS		\$23,307	\$23,910	\$603	\$163,849	\$167,370	\$3,521
**REPAIRS/MAINTENANCE							
70025	Infrastructure Repairs	0	250	250	0	1,750	1,750
70135	Landscape Improvements	0	1,250	1,250	6,100	8,750	2,650
70137	Irrigation Maintenance/Repairs	88	625	537	2,649	4,375	1,726

Income Statement Budget vs Actual OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 07/31/2020
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Account	Description	Jul Actual	Jul Budget	Jul Variance	YTD Actual	YTD Budget	Variance
70138	Tree Trimming (Hardwood)	0	333	333	(305)	2,331	2,636
70139	Palm Trimming - Pay Back	1,925	333	(1,592)	9,505	2,331	(7,174)
70146	Pump Maintenance	0	300	300	800	2,100	1,300
70166	Mulch/Ground Cover	0	5,500	5,500	1,600	38,500	36,900
**TOTAL REPAIRS/MAINTENANCE		\$2,013	\$8,591	\$6,578	\$20,349	\$60,137	\$39,788
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	2,333	2,333	0	16,333	16,331	(2)
80001	Reserve Interest	21	0	(21)	799	0	(799)
**TOTAL RESERVE TRANSFERS		\$2,354	\$2,333	(\$21)	\$17,132	\$16,331	(\$801)
**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		\$45,294	\$53,444	\$8,150	\$325,692	\$374,108	\$48,416
NET INCOME/(LOSS)		\$9,229	\$0	\$9,229	\$36,200	\$0	\$36,200