

# **THE STRAND HOMEOWNERS ASSOCIATION INC**

## **FINANCIAL STATEMENTS**

For the period ending  
June 30, 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  
06/30/2020

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Jun	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 251	Cash-Operating - Iberia Bank	90,090	159,304	(69,214)
10010 84	Cash-Operating - Union Bank	21,982	5,177	16,804
10017 251	Cash-Working Capital - Iberia Bank	16,012	16,012	1
10200	Due (To)/From Reserves	(2,333)	(2,333)	0
10300	Accounts Receivable	1,445	1,393	52
10330 00	Other Receivables	1,347	1,347	0
10500	Prepaid Insurance	489	846	(357)
10505	Prepaid Expenses	44,044	87	43,957
10549	A/P Clearing	1,639	1,639	0
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$174,089</b>	<b>\$182,846</b>	<b>(\$8,757)</b>
<b>**RESTRICTED FUNDS</b>				
12010 251	Cash-Reserves - Iberia Bank	96,781	94,427	2,353
12010 261	Cash-Reserves - TIAA	180,217	180,106	111
12045	Due (To)/From Operating	2,333	2,333	0
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$279,331</b>	<b>\$276,867</b>	<b>\$2,464</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>\$454,243</b>	<b>\$460,537</b>	<b>(\$6,294)</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20010	Accrued Expenses	3,212	32,839	(29,628)
20100	Prepaid Assessments	72,861	1,392	71,470
20150	Deferred Assessments	0	50,820	(50,820)
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$76,073</b>	<b>\$85,051</b>	<b>(\$8,978)</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	60,771	58,438	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 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	6,826	6,696	130
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$279,331</b>	<b>\$276,867</b>	<b>\$2,464</b>

Standard_Balance_Sheet OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 06/30/2020
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Jun	Prior Month	Inc/(Dec)
**TOTAL LIABILITIES		\$355,404	\$361,918	(\$6,514)
EQUITY				
**MEMBERS EQUITY				
38010	Capital Contribution	4,000	4,000	0
38880	Fund Balance	67,869	67,869	0
Current Year Net Income/(Loss)		\$26,971	\$26,750	\$221
**TOTAL MEMBERS EQUITY		\$98,840	\$98,619	\$221
**TOTAL LIABILITIES & EQUITY		\$454,243	\$460,537	(\$6,294)

Income Statement Budget vs Actual  
OTLN THE STRAND HOMEOWNERS  
ASSOCIATION INC  
06/30/2020

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	Variance
<b>**REVENUE</b>							
40000	Owner Assessments	33,805	33,805	0	202,832	202,830	2
40002 00	Reserve Income	2,333	2,333	0	14,000	13,998	2
40010 00	Master Assessments	14,681	14,681	0	88,088	88,086	2
40011	Late Fee Income	(25)	0	(25)	297	0	297
40014	Legal Fee Income	(1,205)	0	(1,205)	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	(50)	0	(50)	100	0	100
40045	Sales/Overage Ince/Transfer Fees	500	0	500	0	0	0
40078	Late Fee Interest	331	0	331	412	0	412
40080	Interest Income	1	0	1	8	0	8
40081	Reserve Interest	130	0	130	778	0	778
40095	Prior Yrs Srpl/(Def)	0	2,625	(2,625)	0	15,750	(15,750)
41010	House Charges	600	0	600	556	0	556
<b>**TOTAL REVENUE</b>		<b>\$51,101</b>	<b>\$53,444</b>	<b>(\$2,343)</b>	<b>\$307,369</b>	<b>\$320,664</b>	<b>(\$13,295)</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50011	Master Assessments	14,682	14,681	(1)	88,088	88,086	(2)
50015	Bank Charges	0	0	0	25	0	(25)
50045 00	Legal Fees	0	167	167	0	1,002	1,002
50048	Annual Condo Fees	0	6	6	0	36	36
50075	Office Supplies	135	500	365	2,345	3,000	655
50104	Income Taxes	0	21	21	0	126	126
50125	Web Site Maintenance	87	104	17	620	624	4
50127	Contingency	0	818	818	0	4,908	4,908
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$14,904</b>	<b>\$16,297</b>	<b>\$1,393</b>	<b>\$91,078</b>	<b>\$97,782</b>	<b>\$6,704</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	357	417	60	2,166	2,502	336
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$357</b>	<b>\$417</b>	<b>\$60</b>	<b>\$2,166</b>	<b>\$2,502</b>	<b>\$336</b>
<b>**UTILITIES</b>							
54050 09	Electricity - Street Lights	391	438	47	2,062	2,628	566
54050 18	Electricity - Irrigation	1,249	1,458	209	6,232	8,748	2,516
<b>**TOTAL UTILITIES</b>		<b>\$1,640</b>	<b>\$1,896</b>	<b>\$256</b>	<b>\$8,294</b>	<b>\$11,376</b>	<b>\$3,082</b>
<b>**CONTRACTS</b>							
60073	Irrigation Contract	750	833	83	4,500	4,998	498
60090	Lawn Maintenance	21,455	21,705	250	128,730	130,230	1,500
61000	Management Services	1,102	1,122	20	6,612	6,732	120
61027	Pressure Cleaning	0	250	250	700	1,500	800
<b>**TOTAL CONTRACTS</b>		<b>\$23,307</b>	<b>\$23,910</b>	<b>\$603</b>	<b>\$140,542</b>	<b>\$143,460</b>	<b>\$2,918</b>
<b>**REPAIRS/MAINTENANCE</b>							
70025	Infrastrcture Repairs	0	250	250	0	1,500	1,500
70135	Landscape Improvements	6,100	1,250	(4,850)	6,100	7,500	1,400
70137	Irrigation Maintenance/Repairs	809	625	(184)	2,561	3,750	1,189

Income Statement Budget vs Actual  
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06/30/2020

FIRSTSERVICE RESIDENTIAL  
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Account	Description	Jun Actual	Jun Budget	Jun Variance	YTD Actual	YTD Budget	Variance
70138	Tree Trimming (Hardwood)	0	333	333	(305)	1,998	2,303
70139	Palm Trimming - Pay Back	0	333	333	7,580	1,998	(5,582)
70146	Pump Maintenance	800	300	(500)	800	1,800	1,000
70166	Mulch/Ground Cover	0	5,500	5,500	1,600	33,000	31,400
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$7,709</b>	<b>\$8,591</b>	<b>\$882</b>	<b>\$18,336</b>	<b>\$51,546</b>	<b>\$33,210</b>
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	2,333	2,333	0	14,000	13,998	(2)
80001	Reserve Interest	130	0	(130)	778	0	(778)
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$2,464</b>	<b>\$2,333</b>	<b>(\$131)</b>	<b>\$14,778</b>	<b>\$13,998</b>	<b>(\$780)</b>
<b>**PRIOR YEAR ACTIVITY</b>							
70298 00	Prior Year Expense	500	0	(500)	5,204	0	(5,204)
<b>**TOTAL PRIOR YEAR ACTIVITY</b>		<b>\$500</b>	<b>\$0</b>	<b>(\$500)</b>	<b>\$5,204</b>	<b>\$0</b>	<b>(\$5,204)</b>
<b>**TOTAL EXPENSES</b>		<b>\$50,881</b>	<b>\$53,444</b>	<b>\$2,563</b>	<b>\$280,398</b>	<b>\$320,664</b>	<b>\$40,266</b>
<b>NET INCOME/(LOSS)</b>		<b>\$221</b>	<b>\$0</b>	<b>\$221</b>	<b>\$26,971</b>	<b>\$0</b>	<b>\$26,971</b>