

# THE STRAND HOMEOWNERS ASSOCIATION INC

## FINANCIAL STATEMENTS

For the period ending  
November 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.

<b>Standard_Balance_Sheet</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>11/30/2020</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Nov	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 251	Cash-Operating - Iberia Bank	172,854	217,017	(44,163)
10010 84	Cash-Operating - Union Bank	7,027	6,931	96
10017 251	Cash-Working Capital - Iberia Bank	17,016	17,015	1
10200	Due (To)/From Reserves	667	(2,333)	3,000
10300	Accounts Receivable	4,223	9,488	(5,266)
10500	Prepaid Insurance	3,012	3,369	(357)
10505	Prepaid Expenses	15,410	833	14,577
10549	A/P Clearing	891	441	449
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$220,474</b>	<b>\$252,137</b>	<b>(\$31,663)</b>
<b>**RESTRICTED FUNDS</b>				
12010 251	Cash-Reserves - Iberia Bank	98,307	95,953	2,353
12010 261	Cash-Reserves - TIAA	180,382	180,375	7
12045	Due (To)/From Operating	(667)	2,333	(3,000)
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$278,022</b>	<b>\$278,661</b>	<b>(\$640)</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>\$499,320</b>	<b>\$531,622</b>	<b>(\$32,302)</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20010	Accrued Expenses	34,143	15,777	18,367
20100	Prepaid Assessments	4,781	2,796	1,985
20150	Deferred Assessments	50,820	101,640	(50,820)
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$89,744</b>	<b>\$120,213</b>	<b>(\$30,468)</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	72,438	70,104	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)	(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	15,948	(3,000)
30000 67	Reserves Sidewalks	(266)	(266)	0
30005 82	Reserves Well	2,150	2,150	0
30080	Reserve-Interest	7,092	7,065	27
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$278,022</b>	<b>\$278,661</b>	<b>(\$640)</b>

<b>Standard_Balance_Sheet</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>11/30/2020</b>
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FIRSTSERVICE RESIDENTIAL  
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Hollywood FL 33020

Account	Description	As of Nov	Prior Month	Inc/(Dec)
<b>**TOTAL LIABILITIES</b>		\$367,766	\$398,874	(\$31,108)
<b>EQUITY</b>				
<b>**MEMBERS EQUITY</b>				
38010	Capital Contribution	5,000	5,000	0
38880	Fund Balance	67,869	67,869	0
	Current Year Net Income/(Loss)	\$58,685	\$59,879	(\$1,194)
<b>**TOTAL MEMBERS EQUITY</b>		\$131,554	\$132,748	(\$1,194)
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		\$499,320	\$531,622	(\$32,302)

Income Statement Budget vs Actual  
OTLN THE STRAND HOMEOWNERS  
ASSOCIATION INC  
11/30/2020

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	Nov Actual	Nov Budget	Nov Variance	YTD Actual	YTD Budget	Variance
<b>**REVENUE</b>							
40000	Owner Assessments	33,805	33,805	0	371,541	371,855	(314)
40002 00	Reserve Income	2,333	2,333	0	25,667	25,663	4
40010 00	Master Assessments	14,681	14,681	0	161,495	161,491	4
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	136	0	136	529	0	529
40080	Interest Income	1	0	1	11	0	11
40081	Reserve Interest	27	0	27	1,043	0	1,043
40090	Miscellaneous Income	0	0	0	50	0	50
40095	Prior Yrs Srpl/(Def)	0	2,625	(2,625)	0	28,875	(28,875)
41010	House Charges	0	0	0	15,751	0	15,751
<b>**TOTAL REVENUE</b>		<b>\$50,984</b>	<b>\$53,444</b>	<b>(\$2,460)</b>	<b>\$576,808</b>	<b>\$587,884</b>	<b>(\$11,076)</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50011	Master Assessments	14,682	14,681	(1)	161,495	161,491	(4)
50015	Bank Charges	0	0	0	50	0	(50)
50045 00	Legal Fees	0	167	167	0	1,837	1,837
50048	Annual Condo Fees	0	6	6	0	66	66
50075	Office Supplies	690	500	(190)	3,675	5,500	1,826
50104	Income Taxes	0	21	21	0	231	231
50125	Web Site Maintenance	104	104	0	1,141	1,144	3
50127	Contingency	0	818	818	0	8,998	8,998
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$15,476</b>	<b>\$16,297</b>	<b>\$821</b>	<b>\$166,360</b>	<b>\$179,267</b>	<b>\$12,907</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	357	417	60	3,988	4,587	599
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$357</b>	<b>\$417</b>	<b>\$60</b>	<b>\$3,988</b>	<b>\$4,587</b>	<b>\$599</b>
<b>**UTILITIES</b>							
54050 09	Electricity - Street Lights	416	438	22	4,205	4,818	613
54050 18	Electricity - Irrigation	987	1,458	471	6,839	16,038	9,199
<b>**TOTAL UTILITIES</b>		<b>\$1,404</b>	<b>\$1,896</b>	<b>\$492</b>	<b>\$11,044</b>	<b>\$20,856</b>	<b>\$9,812</b>
<b>**CONTRACTS</b>							
60073	Irrigation Contract	750	833	83	8,250	9,163	913
60090	Lawn Maintenance	21,455	21,705	250	236,005	238,755	2,750
61000	Management Services	1,102	1,122	20	12,122	12,342	220
61027	Pressure Cleaning	3,800	250	(3,550)	4,500	2,750	(1,750)
<b>**TOTAL CONTRACTS</b>		<b>\$27,107</b>	<b>\$23,910</b>	<b>(\$3,197)</b>	<b>\$260,877</b>	<b>\$263,010</b>	<b>\$2,133</b>
<b>**REPAIRS/MAINTENANCE</b>							
70025	Infrastructure Repairs	0	250	250	0	2,750	2,750
70135	Landscape Improvements	4,900	1,250	(3,650)	11,000	13,750	2,750
70137	Irrigation Maintenance/Repairs	90	625	535	4,234	6,875	2,641

<b>Income Statement Budget vs Actual</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>11/30/2020</b>
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FIRSTSERVICE RESIDENTIAL  
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Hollywood FL 33020

Account	Description	Nov Actual	Nov Budget	Nov Variance	YTD Actual	YTD Budget	Variance
70138	Tree Trimming (Hardwood)	0	333	333	2,195	3,663	1,468
70139	Palm Trimming - Pay Back	0	333	333	23,627	3,663	(19,964)
70146	Pump Maintenance	484	300	(184)	1,284	3,300	2,016
70166	Mulch/Ground Cover	0	5,500	5,500	1,600	60,500	58,900
<b>**TOTAL REPAIRS/MAINTENANCE</b>		<b>\$5,474</b>	<b>\$8,591</b>	<b>\$3,117</b>	<b>\$43,940</b>	<b>\$94,501</b>	<b>\$50,561</b>
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	2,333	2,333	0	25,667	25,663	(4)
80001	Reserve Interest	27	0	(27)	1,043	0	(1,043)
<b>**TOTAL RESERVE TRANSFERS</b>		<b>\$2,360</b>	<b>\$2,333</b>	<b>(\$27)</b>	<b>\$26,710</b>	<b>\$25,663</b>	<b>(\$1,047)</b>
<b>**PRIOR YEAR ACTIVITY</b>							
70298 00	Prior Year Expense	0	0	0	5,204	0	(5,204)
<b>**TOTAL PRIOR YEAR ACTIVITY</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,204</b>	<b>\$0</b>	<b>(\$5,204)</b>
<b>**TOTAL EXPENSES</b>		<b>\$52,178</b>	<b>\$53,444</b>	<b>\$1,266</b>	<b>\$518,123</b>	<b>\$587,884</b>	<b>\$69,761</b>
<b>NET INCOME/(LOSS)</b>		<b>(\$1,194)</b>	<b>\$0</b>	<b>(\$1,194)</b>	<b>\$58,685</b>	<b>\$0</b>	<b>\$58,685</b>