

THE STRAND HOMEOWNERS ASSOCIATION INC

FINANCIAL STATEMENTS

For the period ending
October 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 10/31/2020

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Oct	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 251	Cash-Operating - Iberia Bank	217,017	159,123	57,894
10010 84	Cash-Operating - Union Bank	6,931	10,578	(3,647)
10017 251	Cash-Working Capital - Iberia Bank	17,015	17,014	1
10200	Due (To)/From Reserves	(2,333)	(2,333)	0
10300	Accounts Receivable	9,488	6,728	2,760
10500	Prepaid Insurance	3,369	3,739	(369)
10505	Prepaid Expenses	833	937	(104)
10549	A/P Clearing	441	952	(511)
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
**TOTAL CURRENT ASSETS		\$252,137	\$196,113	\$56,024
**RESTRICTED FUNDS				
12010 251	Cash-Reserves - Iberia Bank	95,953	93,600	2,354
12010 261	Cash-Reserves - TIAA	180,375	180,217	158
12045	Due (To)/From Operating	2,333	2,333	0
**TOTAL RESTRICTED FUNDS		\$278,661	\$276,150	\$2,512
**OTHER ASSETS				
19010	Utility Deposits	824	824	0
**TOTAL OTHER ASSETS		\$824	\$824	\$0
**TOTAL ASSETS		\$531,622	\$473,087	\$58,536
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	15,777	1,549	14,228
20100	Prepaid Assessments	2,796	70,539	(67,743)
20150	Deferred Assessments	101,640	0	101,640
**TOTAL CURRENT LIABILITIES		\$120,213	\$72,088	\$48,125
**RESERVE LIABILITIES				
30000 00	Reserves	70,104	67,771	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	(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	15,948	15,948	0
30000 67	Reserves Sidewalks	(266)	(266)	0
30005 82	Reserves Well	2,150	2,150	0
30080	Reserve-Interest	7,065	6,887	178
**TOTAL RESERVE LIABILITIES		\$278,661	\$276,150	\$2,512

Standard_Balance_Sheet OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 10/31/2020

FIRSTSERVICE RESIDENTIAL
 C/O FIRSTSERVICE RESIDENTIAL
 Hollywood FL 33020

Account	Description	As of Oct	Prior Month	Inc/(Dec)
**TOTAL LIABILITIES		\$398,874	\$348,238	\$50,636
EQUITY				
**MEMBERS EQUITY				
38010	Capital Contribution	5,000	5,000	0
38880	Fund Balance	67,869	67,869	0
	Current Year Net Income/(Loss)	\$59,879	\$51,980	\$7,899
**TOTAL MEMBERS EQUITY		\$132,748	\$124,849	\$7,899
**TOTAL LIABILITIES & EQUITY		\$531,622	\$473,087	\$58,536

Income Statement Budget vs Actual
OTLN THE STRAND HOMEOWNERS
ASSOCIATION INC
10/31/2020

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Oct Actual	Oct Budget	Oct Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	33,805	33,805	0	337,736	338,050	(314)
40002 00	Reserve Income	2,333	2,333	0	23,333	23,330	3
40010 00	Master Assessments	14,681	14,681	0	146,813	146,810	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	50	0	50	150	0	150
40078	Late Fee Interest	0	0	0	393	0	393
40080	Interest Income	1	0	1	10	0	10
40081	Reserve Interest	178	0	178	1,016	0	1,016
40090	Miscellaneous Income	0	0	0	50	0	50
40095	Prior Yrs Srpl/(Def)	0	2,625	(2,625)	0	26,250	(26,250)
41010	House Charges	0	0	0	15,751	0	15,751
**TOTAL REVENUE		\$51,049	\$53,444	(\$2,395)	\$525,824	\$534,440	(\$8,616)
EXPENSES							
**ADMINISTRATIVE							
50011	Master Assessments	14,681	14,681	0	146,813	146,810	(3)
50015	Bank Charges	0	0	0	50	0	(50)
50045 00	Legal Fees	0	167	167	0	1,670	1,670
50048	Annual Condo Fees	0	6	6	0	60	60
50075	Office Supplies	186	500	315	2,984	5,000	2,016
50104	Income Taxes	0	21	21	0	210	210
50125	Web Site Maintenance	104	104	0	1,037	1,040	3
50127	Contingency	0	818	818	0	8,180	8,180
**TOTAL ADMINISTRATIVE		\$14,971	\$16,297	\$1,326	\$150,884	\$162,970	\$12,086
**PROPERTY INSURANCE							
52030	Multiperil Insurance	369	417	48	3,631	4,170	539
**TOTAL PROPERTY INSURANCE		\$369	\$417	\$48	\$3,631	\$4,170	\$539
**UTILITIES							
54050 09	Electricity - Street Lights	483	438	(45)	3,788	4,380	592
54050 18	Electricity - Irrigation	429	1,458	1,029	5,852	14,580	8,728
**TOTAL UTILITIES		\$911	\$1,896	\$985	\$9,640	\$18,960	\$9,320
**CONTRACTS							
60073	Irrigation Contract	750	833	83	7,500	8,330	830
60090	Lawn Maintenance	21,455	21,705	250	214,550	217,050	2,500
61000	Management Services	1,102	1,122	20	11,020	11,220	200
61027	Pressure Cleaning	0	250	250	700	2,500	1,800
**TOTAL CONTRACTS		\$23,307	\$23,910	\$603	\$233,770	\$239,100	\$5,330
**REPAIRS/MAINTENANCE							
70025	Infrastructure Repairs	0	250	250	0	2,500	2,500
70135	Landscape Improvements	0	1,250	1,250	6,100	12,500	6,400
70137	Irrigation Maintenance/Repairs	1,080	625	(455)	4,144	6,250	2,106

Income Statement Budget vs Actual OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 10/31/2020
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Account	Description	Oct Actual	Oct Budget	Oct Variance	YTD Actual	YTD Budget	Variance
70138	Tree Trimming (Hardwood)	0	333	333	2,195	3,330	1,135
70139	Palm Trimming - Pay Back	0	333	333	23,627	3,330	(20,297)
70146	Pump Maintenance	0	300	300	800	3,000	2,200
70166	Mulch/Ground Cover	0	5,500	5,500	1,600	55,000	53,400
**TOTAL REPAIRS/MAINTENANCE		\$1,080	\$8,591	\$7,511	\$38,466	\$85,910	\$47,444
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	2,333	2,333	0	23,333	23,330	(3)
80001	Reserve Interest	178	0	(178)	1,016	0	(1,016)
**TOTAL RESERVE TRANSFERS		\$2,512	\$2,333	(\$179)	\$24,350	\$23,330	(\$1,020)
**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		\$43,150	\$53,444	\$10,294	\$465,945	\$534,440	\$68,495
NET INCOME/(LOSS)		\$7,899	\$0	\$7,899	\$59,879	\$0	\$59,879