

THE STRAND HOMEOWNERS ASSOCIATION INC

FINANCIAL STATEMENTS

For the period ending
September 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
09/30/2020

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Sep	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 251	Cash-Operating - Iberia Bank	159,123	121,317	37,806
10010 84	Cash-Operating - Union Bank	10,578	6,308	4,269
10017 251	Cash-Working Capital - Iberia Bank	17,014	16,014	1,001
10200	Due (To)/From Reserves	(2,333)	(2,333)	0
10300	Accounts Receivable	6,728	17,852	(11,123)
10500	Prepaid Insurance	3,739	4,096	(357)
10505	Prepaid Expenses	937	15,723	(14,786)
10549	A/P Clearing	952	0	952
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
**TOTAL CURRENT ASSETS		\$196,113	\$178,351	\$17,762
**RESTRICTED FUNDS				
12010 251	Cash-Reserves - Iberia Bank	93,600	91,247	2,352
12010 261	Cash-Reserves - TIAA	180,217	180,217	0
12045	Due (To)/From Operating	2,333	2,333	0
**TOTAL RESTRICTED FUNDS		\$276,150	\$273,797	\$2,352
**OTHER ASSETS				
19010	Utility Deposits	824	824	0
**TOTAL OTHER ASSETS		\$824	\$824	\$0
**TOTAL ASSETS		\$473,087	\$452,972	\$20,114
LIABILITIES				
**CURRENT LIABILITIES				
20000	Accounts Payable	0	13,114	(13,114)
20010	Accrued Expenses	1,549	3,484	(1,935)
20100	Prepaid Assessments	70,539	185	70,354
20150	Deferred Assessments	0	50,820	(50,820)
**TOTAL CURRENT LIABILITIES		\$72,088	\$67,603	\$4,485
**RESERVE LIABILITIES				
30000 00	Reserves	67,771	65,438	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	15,948	15,948	0
30000 67	Reserves Sidewalks	(266)	(266)	0
30005 82	Reserves Well	2,150	2,150	0
30080	Reserve-Interest	6,887	6,867	19
**TOTAL RESERVE LIABILITIES		\$276,150	\$273,797	\$2,352

Standard_Balance_Sheet OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 09/30/2020

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 Hollywood FL 33020

Account	Description	As of Sep	Prior Month	Inc/(Dec)
**TOTAL LIABILITIES		\$348,238	\$341,401	\$6,837
EQUITY				
**MEMBERS EQUITY				
38010	Capital Contribution	5,000	4,000	1,000
38880	Fund Balance	67,869	67,869	0
	Current Year Net Income/(Loss)	<u>\$51,980</u>	<u>\$39,703</u>	<u>\$12,277</u>
**TOTAL MEMBERS EQUITY		\$124,849	\$111,572	\$13,277
**TOTAL LIABILITIES & EQUITY		<u>\$473,087</u>	<u>\$452,972</u>	<u>\$20,114</u>

Income Statement Budget vs Actual
OTLN THE STRAND HOMEOWNERS
ASSOCIATION INC
09/30/2020

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Sep Actual	Sep Budget	Sep Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	33,805	33,805	0	303,931	304,245	(314)
40002 00	Reserve Income	2,333	2,333	0	21,000	20,997	3
40010 00	Master Assessments	14,681	14,681	0	132,132	132,129	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	0	0	0	100	0	100
40078	Late Fee Interest	0	0	0	393	0	393
40080	Interest Income	1	0	1	10	0	10
40081	Reserve Interest	19	0	19	838	0	838
40090	Miscellaneous Income	50	0	50	50	0	50
40095	Prior Yrs Srpl/(Def)	0	2,625	(2,625)	0	23,625	(23,625)
41010	House Charges	(70)	0	(70)	15,751	0	15,751
**TOTAL REVENUE		\$50,820	\$53,444	(\$2,624)	\$474,775	\$480,996	(\$6,221)
EXPENSES							
**ADMINISTRATIVE							
50011	Master Assessments	14,681	14,681	0	132,132	132,129	(3)
50015	Bank Charges	0	0	0	50	0	(50)
50045 00	Legal Fees	0	167	167	0	1,503	1,503
50048	Annual Condo Fees	0	6	6	0	54	54
50075	Office Supplies	0	500	500	2,799	4,500	1,701
50104	Income Taxes	0	21	21	0	189	189
50125	Web Site Maintenance	104	104	0	932	936	4
50127	Contingency	0	818	818	0	7,362	7,362
**TOTAL ADMINISTRATIVE		\$14,786	\$16,297	\$1,511	\$135,913	\$146,673	\$10,760
**PROPERTY INSURANCE							
52030	Multiperil Insurance	357	417	60	3,262	3,753	491
**TOTAL PROPERTY INSURANCE		\$357	\$417	\$60	\$3,262	\$3,753	\$491
**UTILITIES							
54050 09	Electricity - Street Lights	59	438	379	3,305	3,942	637
54050 18	Electricity - Irrigation	(2,509)	1,458	3,967	5,423	13,122	7,699
**TOTAL UTILITIES		(\$2,450)	\$1,896	\$4,346	\$8,729	\$17,064	\$8,335
**CONTRACTS							
60073	Irrigation Contract	750	833	83	6,750	7,497	747
60090	Lawn Maintenance	21,455	21,705	250	193,095	195,345	2,250
61000	Management Services	1,102	1,122	20	9,918	10,098	180
61027	Pressure Cleaning	0	250	250	700	2,250	1,550
**TOTAL CONTRACTS		\$23,307	\$23,910	\$603	\$210,463	\$215,190	\$4,727
**REPAIRS/MAINTENANCE							
70025	Infrastructure Repairs	0	250	250	0	2,250	2,250
70135	Landscape Improvements	0	1,250	1,250	6,100	11,250	5,150
70137	Irrigation Maintenance/Repairs	190	625	435	3,064	5,625	2,561

Income Statement Budget vs Actual OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 09/30/2020
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Account	Description	Sep Actual	Sep Budget	Sep Variance	YTD Actual	YTD Budget	Variance
70138	Tree Trimming (Hardwood)	0	333	333	2,195	2,997	802
70139	Palm Trimming - Pay Back	0	333	333	23,627	2,997	(20,630)
70146	Pump Maintenance	0	300	300	800	2,700	1,900
70166	Mulch/Ground Cover	0	5,500	5,500	1,600	49,500	47,900
**TOTAL REPAIRS/MAINTENANCE		\$190	\$8,591	\$8,401	\$37,386	\$77,319	\$39,933
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	2,333	2,333	0	21,000	20,997	(3)
80001	Reserve Interest	19	0	(19)	838	0	(838)
**TOTAL RESERVE TRANSFERS		\$2,352	\$2,333	(\$19)	\$21,838	\$20,997	(\$841)
**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		\$38,543	\$53,444	\$14,901	\$422,795	\$480,996	\$58,201
NET INCOME/(LOSS)		\$12,277	\$0	\$12,277	\$51,980	\$0	\$51,980