

THE STRAND HOMEOWNERS ASSOCIATION INC

FINANCIAL STATEMENTS

For the period ending
February 28, 2021

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
02/28/2021

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Feb	Prior Month	Inc/(Dec)
ASSETS				
**CURRENT ASSETS				
10010 251	Cash-Operating - Iberia Bank	102,283	137,552	(35,269)
10010 84	Cash-Operating - Union Bank	2,548	7,976	(5,428)
10017 251	Cash-Working Capital - Iberia Bank	19,018	17,017	2,001
10200	Due (To)/From Reserves	3,333	500	2,833
10300	Accounts Receivable	2,613	13,297	(10,684)
10500	Prepaid Insurance	1,940	2,274	(333)
10505	Prepaid Expenses	15,098	29,883	(14,786)
10549	A/P Clearing	3,227	3,710	(483)
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
**TOTAL CURRENT ASSETS		\$149,435	\$211,584	(\$62,150)
**RESTRICTED FUNDS				
12010 251	Cash-Reserves - Iberia Bank	105,369	103,020	2,349
12010 261	Cash-Reserves - TIAA	180,389	180,389	0
12045	Due (To)/From Operating	(3,333)	(500)	(2,833)
**TOTAL RESTRICTED FUNDS		\$282,425	\$282,909	(\$484)
**OTHER ASSETS				
19010	Utility Deposits	824	824	0
**TOTAL OTHER ASSETS		\$824	\$824	\$0
**TOTAL ASSETS		\$432,683	\$495,317	(\$62,633)
LIABILITIES				
**CURRENT LIABILITIES				
20010	Accrued Expenses	6,308	26,920	(20,612)
20100	Prepaid Assessments	3,369	3,349	20
20150	Deferred Assessments	50,013	100,027	(50,013)
**TOTAL CURRENT LIABILITIES		\$59,691	\$130,296	(\$70,605)
**RESERVE LIABILITIES				
30000 00	Reserves	79,771	77,271	2,500
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	9,948	12,948	(3,000)
30000 67	Reserves Sidewalks	(266)	(266)	0
30005 82	Reserves Well	2,150	2,150	0
30080	Reserve-Interest	7,162	7,145	16
**TOTAL RESERVE LIABILITIES		\$282,425	\$282,909	(\$484)

Standard_Balance_Sheet OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 02/28/2021

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C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	As of Feb	Prior Month	Inc/(Dec)
**TOTAL LIABILITIES		\$342,115	\$413,204	(\$71,089)
EQUITY				
**MEMBERS EQUITY				
38010	Capital Contribution	7,500	5,500	2,000
38880	Fund Balance	68,739	68,739	0
	Current Year Net Income/(Loss)	\$14,329	\$7,873	\$6,456
**TOTAL MEMBERS EQUITY		\$90,568	\$82,112	\$8,456
**TOTAL LIABILITIES & EQUITY		\$432,683	\$495,317	(\$62,633)

Income Statement Budget vs Actual
OTLN THE STRAND HOMEOWNERS
ASSOCIATION INC
02/28/2021

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	Variance
**REVENUE							
40000	Owner Assessments	32,832	32,832	0	65,664	65,664	0
40002 00	Reserve Income	2,500	2,500	0	5,000	5,000	0
40010 00	Master Assessments	14,681	14,681	0	29,363	29,362	1
40011	Late Fee Income	(25)	0	(25)	0	0	0
40030	Application Fee Income	50	0	50	100	0	100
40078	Late Fee Interest	26	0	26	75	0	75
40080	Interest Income	1	0	1	1	0	1
40081	Reserve Interest	16	0	16	35	0	35
40095	Prior Yrs Srpl/(Def)	0	3,375	(3,375)	0	6,750	(6,750)
**TOTAL REVENUE		\$50,081	\$53,388	(\$3,307)	\$100,238	\$106,776	(\$6,538)
EXPENSES							
**ADMINISTRATIVE							
50011	Master Assessments	14,681	14,681	0	29,363	29,362	(1)
50045 00	Legal Fees	575	167	(408)	575	334	(241)
50048	Annual Condo Fees	0	6	6	0	12	12
50075	Office Supplies	7	583	576	7	1,166	1,159
50104	Income Taxes	0	21	21	0	42	42
50125	Web Site Maintenance	104	125	21	208	250	42
50127	Contingency	483	1,123	640	483	2,246	1,763
**TOTAL ADMINISTRATIVE		\$15,851	\$16,706	\$855	\$30,636	\$33,412	\$2,776
**PROPERTY INSURANCE							
52030	Multiperil Insurance	333	333	0	703	666	(37)
**TOTAL PROPERTY INSURANCE		\$333	\$333	\$0	\$703	\$666	(\$37)
**UTILITIES							
54050 09	Electricity - Street Lights	364	458	94	782	916	134
54050 18	Electricity - Irrigation	1,105	833	(272)	1,990	1,666	(324)
**TOTAL UTILITIES		\$1,469	\$1,291	(\$178)	\$2,772	\$2,582	(\$190)
**CONTRACTS							
60073	Irrigation Contract	750	833	83	1,500	1,666	166
60090	Lawn Maintenance	21,455	21,705	250	42,910	43,410	500
61000	Management Services	1,102	1,135	33	2,204	2,270	66
61027	Pressure Cleaning	0	375	375	0	750	750
**TOTAL CONTRACTS		\$23,307	\$24,048	\$741	\$46,614	\$48,096	\$1,482
**REPAIRS/MAINTENANCE							
70025	Infrastructure Repairs	0	250	250	0	500	500
70135	Landscape Improvements	0	1,250	1,250	0	2,500	2,500
70137	Irrigation Maintenance/Repairs	149	625	476	149	1,250	1,101
70138	Tree Trimming (Hardwood)	0	500	500	0	1,000	1,000
70139	Palm Trimming - Pay Back	0	167	167	0	334	334
70146	Pump Maintenance	0	300	300	0	600	600
70166	Mulch/Ground Cover	0	5,417	5,417	0	10,834	10,834
**TOTAL REPAIRS/MAINTENANCE		\$149	\$8,509	\$8,360	\$149	\$17,018	\$16,869

Income Statement Budget vs Actual OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 02/28/2021
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Account	Description	Feb Actual	Feb Budget	Feb Variance	YTD Actual	YTD Budget	Variance
**RESERVE TRANSFERS							
80000 00	Reserve Transfers	2,500	2,500	0	5,000	5,000	0
80001	Reserve Interest	16	0	(16)	35	0	(35)
**TOTAL RESERVE TRANSFERS		\$2,516	\$2,500	(\$16)	\$5,035	\$5,000	(\$35)
**TOTAL EXPENSES		\$43,625	\$53,387	\$9,762	\$85,909	\$106,774	\$20,865
NET INCOME/(LOSS)		\$6,456	\$1	\$6,455	\$14,329	\$2	\$14,327