

# THE STRAND HOMEOWNERS ASSOCIATION INC

## FINANCIAL STATEMENTS

For the period ending  
March 31, 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.
3. Bank Reconciliation completed without Bank Statement RSV2

<p style="text-align: center;">Standard_Balance_Sheet OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 03/31/2021</p>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Mar	Prior Month	Inc/(Dec)
<b>ASSETS</b>				
<b>**CURRENT ASSETS</b>				
10010 251	Cash-Operating - Iberia Bank	58,221	102,283	(44,061)
10010 84	Cash-Operating - Union Bank	38,821	2,548	36,273
10017 251	Cash-Working Capital - Iberia Bank	22,519	19,018	3,501
10200	Due (To)/From Reserves	5,667	3,333	2,334
10300	Accounts Receivable	0	2,613	(2,613)
10500	Prepaid Insurance	1,571	1,940	(369)
10505	Prepaid Expenses	44,356	15,098	29,258
10549	A/P Clearing	3,227	3,227	0
10550	A/R Clearing	(1,225)	(1,225)	0
10560	NSF in Transit	600	600	0
<b>**TOTAL CURRENT ASSETS</b>		<b>\$173,757</b>	<b>\$149,435</b>	<b>\$24,323</b>
<b>**RESTRICTED FUNDS</b>				
12010 251	Cash-Reserves - Iberia Bank	107,721	105,369	2,352
12010 261	Cash-Reserves - TIAA	180,389	180,389	0
12045	Due (To)/From Operating	(5,667)	(3,333)	(2,334)
<b>**TOTAL RESTRICTED FUNDS</b>		<b>\$282,443</b>	<b>\$282,425</b>	<b>\$18</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>\$457,024</b>	<b>\$432,683</b>	<b>\$24,341</b>
<b>LIABILITIES</b>				
<b>**CURRENT LIABILITIES</b>				
20010	Accrued Expenses	7,266	6,308	958
20100	Prepaid Assessments	71,495	3,369	68,126
20150	Deferred Assessments	0	50,013	(50,013)
<b>**TOTAL CURRENT LIABILITIES</b>		<b>\$78,761</b>	<b>\$59,691</b>	<b>\$19,070</b>
<b>**RESERVE LIABILITIES</b>				
30000 00	Reserves	82,271	79,771	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	9,948	0
30000 67	Reserves Sidewalks	(266)	(266)	0
30005 82	Reserves Well	2,150	2,150	0
30080	Reserve-Interest	7,180	7,162	18
<b>**TOTAL RESERVE LIABILITIES</b>		<b>\$284,943</b>	<b>\$282,425</b>	<b>\$2,518</b>

<p style="text-align: center;">Standard_Balance_Sheet  OTLN THE STRAND HOMEOWNERS  ASSOCIATION INC  03/31/2021</p>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	As of Mar	Prior Month	Inc/(Dec)
<b>**TOTAL LIABILITIES</b>		\$363,704	\$342,115	\$21,588
EQUITY				
<b>**MEMBERS EQUITY</b>				
38010	Capital Contribution	8,500	7,500	1,000
38880	Fund Balance	68,739	68,739	0
	Current Year Net Income/(Loss)	\$16,081	\$14,329	\$1,752
<b>**TOTAL MEMBERS EQUITY</b>		\$93,320	\$90,568	\$2,752
<b>**TOTAL LIABILITIES &amp; EQUITY</b>		\$457,024	\$432,683	\$24,341

Income Statement Budget vs Actual  
OTLN THE STRAND HOMEOWNERS  
ASSOCIATION INC  
03/31/2021

FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	Variance
<b>**REVENUE</b>							
40000	Owner Assessments	32,832	32,832	0	98,496	98,496	0
40002 00	Reserve Income	2,500	2,500	0	7,500	7,500	0
40010 00	Master Assessments	14,681	14,681	0	44,044	44,043	1
40011	Late Fee Income	50	0	50	50	0	50
40030	Application Fee Income	0	0	0	100	0	100
40045	Sales/Overage Ince/Transfer Fees	50	0	50	50	0	50
40078	Late Fee Interest	(21)	0	(21)	54	0	54
40080	Interest Income	1	0	1	2	0	2
40081	Reserve Interest	18	0	18	53	0	53
40090	Miscellaneous Income	100	0	100	100	0	100
40095	Prior Yrs Srpl/(Def)	0	3,375	(3,375)	0	10,125	(10,125)
<b>**TOTAL REVENUE</b>		<b>\$50,211</b>	<b>\$53,388</b>	<b>(\$3,177)</b>	<b>\$150,449</b>	<b>\$160,164</b>	<b>(\$9,715)</b>
<b>EXPENSES</b>							
<b>**ADMINISTRATIVE</b>							
50011	Master Assessments	14,681	14,681	0	44,044	44,043	(1)
50045 00	Legal Fees	(575)	167	742	0	501	501
50048	Annual Condo Fees	0	6	6	0	18	18
50075	Office Supplies	1,450	583	(867)	1,457	1,749	292
50104	Income Taxes	0	21	21	0	63	63
50125	Web Site Maintenance	104	125	21	313	375	62
50127	Contingency	302	1,123	821	785	3,369	2,584
<b>**TOTAL ADMINISTRATIVE</b>		<b>\$15,962</b>	<b>\$16,706</b>	<b>\$744</b>	<b>\$46,598</b>	<b>\$50,118</b>	<b>\$3,520</b>
<b>**PROPERTY INSURANCE</b>							
52030	Multiperil Insurance	369	333	(36)	1,072	999	(73)
<b>**TOTAL PROPERTY INSURANCE</b>		<b>\$369</b>	<b>\$333</b>	<b>(\$36)</b>	<b>\$1,072</b>	<b>\$999</b>	<b>(\$73)</b>
<b>**UTILITIES</b>							
54050 09	Electricity - Street Lights	423	458	35	1,205	1,374	169
54050 18	Electricity - Irrigation	1,228	833	(395)	3,218	2,499	(719)
<b>**TOTAL UTILITIES</b>		<b>\$1,651</b>	<b>\$1,291</b>	<b>(\$360)</b>	<b>\$4,423</b>	<b>\$3,873</b>	<b>(\$550)</b>
<b>**CONTRACTS</b>							
60073	Irrigation Contract	750	833	83	2,250	2,499	249
60090	Lawn Maintenance	21,455	21,705	250	64,365	65,115	750
61000	Management Services	1,098	1,135	37	3,302	3,405	103
61027	Pressure Cleaning	0	375	375	0	1,125	1,125
<b>**TOTAL CONTRACTS</b>		<b>\$23,303</b>	<b>\$24,048</b>	<b>\$745</b>	<b>\$69,917</b>	<b>\$72,144</b>	<b>\$2,227</b>
<b>**REPAIRS/MAINTENANCE</b>							
70025	Infrastructure Repairs	0	250	250	0	750	750
70135	Landscape Improvements	0	1,250	1,250	0	3,750	3,750
70137	Irrigation Maintenance/Repairs	661	625	(36)	810	1,875	1,065
70138	Tree Trimming (Hardwood)	0	500	500	0	1,500	1,500
70139	Palm Trimming - Pay Back	0	167	167	0	501	501
70146	Pump Maintenance	0	300	300	0	900	900
70166	Mulch/Ground Cover	3,995	5,417	1,422	3,995	16,251	12,256

<b>Income Statement Budget vs Actual</b> <b>OTLN THE STRAND HOMEOWNERS</b> <b>ASSOCIATION INC</b> <b>03/31/2021</b>
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FIRSTSERVICE RESIDENTIAL  
C/O FIRSTSERVICE RESIDENTIAL  
Hollywood FL 33020

Account	Description	Mar Actual	Mar Budget	Mar Variance	YTD Actual	YTD Budget	Variance
<b>**TOTAL REPAIRS/MAINTENANCE</b>		\$4,656	\$8,509	\$3,853	\$4,805	\$25,527	\$20,722
<b>**RESERVE TRANSFERS</b>							
80000 00	Reserve Transfers	2,500	2,500	0	7,500	7,500	0
80001	Reserve Interest	18	0	(18)	53	0	(53)
<b>**TOTAL RESERVE TRANSFERS</b>		\$2,518	\$2,500	(\$18)	\$7,553	\$7,500	(\$53)
<b>**TOTAL EXPENSES</b>		\$48,459	\$53,387	\$4,928	\$134,368	\$160,161	\$25,793
<b>NET INCOME/(LOSS)</b>		\$1,752	\$1	\$1,751	\$16,081	\$3	\$16,078