

THE STRAND HOMEOWNERS ASSOCIATION INC

FINANCIAL STATEMENTS

For the period ending
May 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

Standard_Balance_Sheet
OTLN THE STRAND HOMEOWNERS
ASSOCIATION INC
05/31/2021

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

| Account | Description | As of May | Prior Month | Inc/(Dec) |
|------------------------------------|------------------------------------|------------------|------------------|-------------------|
| ASSETS | | | | |
| **CURRENT ASSETS | | | | |
| 10010 251 | Cash-Operating - Iberia Bank | 110,088 | 136,823 | (26,735) |
| 10010 84 | Cash-Operating - Union Bank | 2,538 | 4,990 | (2,452) |
| 10017 251 | Cash-Working Capital - Iberia Bank | 23,020 | 23,019 | 1 |
| 10200 | Due (To)/From Reserves | 2,834 | 3,000 | (166) |
| 10300 | Accounts Receivable | 37 | 6,374 | (6,337) |
| 10500 | Prepaid Insurance | 844 | 1,214 | (369) |
| 10505 | Prepaid Expenses | 14,785 | 29,571 | (14,786) |
| 10549 | A/P Clearing | 6,146 | 4,743 | 1,403 |
| 10550 | A/R Clearing | (1,225) | (1,225) | 0 |
| 10560 | NSF in Transit | 600 | 600 | 0 |
| **TOTAL CURRENT ASSETS | | \$159,668 | \$209,109 | (\$49,441) |
| **RESTRICTED FUNDS | | | | |
| 12010 251 | Cash-Reserves - Iberia Bank | 112,425 | 110,072 | 2,352 |
| 12010 261 | Cash-Reserves - TIAA | 180,389 | 180,389 | 0 |
| 12045 | Due (To)/From Operating | (2,834) | (3,000) | 166 |
| **TOTAL RESTRICTED FUNDS | | \$289,980 | \$287,461 | \$2,519 |
| **OTHER ASSETS | | | | |
| 19010 | Utility Deposits | 824 | 824 | 0 |
| **TOTAL OTHER ASSETS | | \$824 | \$824 | \$0 |
| **TOTAL ASSETS | | \$450,472 | \$497,394 | (\$46,923) |
| LIABILITIES | | | | |
| **CURRENT LIABILITIES | | | | |
| 20010 | Accrued Expenses | 8,843 | 7,190 | 1,653 |
| 20100 | Prepaid Assessments | 2,172 | 2,165 | 7 |
| 20150 | Deferred Assessments | 50,013 | 100,027 | (50,013) |
| **TOTAL CURRENT LIABILITIES | | \$61,028 | \$109,382 | (\$48,353) |
| **RESERVE LIABILITIES | | | | |
| 30000 00 | Reserves | 87,271 | 84,771 | 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 | 7,217 | 7,198 | 19 |
| **TOTAL RESERVE LIABILITIES | | \$289,980 | \$287,461 | \$2,519 |

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| Standard_Balance_Sheet OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 05/31/2021 |
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FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

| Account | Description | As of May | Prior Month | Inc/(Dec) |
|---|--------------------------------|--------------|-------------|------------|
| **TOTAL LIABILITIES | | \$351,008 | \$396,843 | (\$45,834) |
| EQUITY | | | | |
| **MEMBERS EQUITY | | | | |
| 38010 | Capital Contribution | 9,000 | 9,000 | 0 |
| 38880 | Fund Balance | 68,739 | 68,739 | 0 |
| | Current Year Net Income/(Loss) | \$21,724 | \$22,813 | (\$1,088) |
| **TOTAL MEMBERS EQUITY | | \$99,463 | \$100,552 | (\$1,088) |
| **TOTAL LIABILITIES & EQUITY | | \$450,472 | \$497,394 | (\$46,923) |

Income Statement Budget vs Actual
OTLN THE STRAND HOMEOWNERS
ASSOCIATION INC
05/31/2021

FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

| Account | Description | May Actual | May Budget | May Variance | YTD Actual | YTD Budget | Variance |
|-----------------------------------|----------------------------------|-----------------|-----------------|------------------|------------------|------------------|-------------------|
| **REVENUE | | | | | | | |
| 40000 | Owner Assessments | 32,832 | 32,832 | 0 | 164,160 | 164,160 | 0 |
| 40002 00 | Reserve Income | 2,500 | 2,500 | 0 | 12,500 | 12,500 | 0 |
| 40010 00 | Master Assessments | 14,681 | 14,681 | 0 | 73,407 | 73,405 | 2 |
| 40011 | Late Fee Income | (50) | 0 | (50) | 125 | 0 | 125 |
| 40030 | Application Fee Income | 0 | 0 | 0 | 100 | 0 | 100 |
| 40045 | Sales/Overage Ince/Transfer Fees | 0 | 0 | 0 | 50 | 0 | 50 |
| 40078 | Late Fee Interest | 19 | 0 | 19 | 147 | 0 | 147 |
| 40080 | Interest Income | 1 | 0 | 1 | 4 | 0 | 4 |
| 40081 | Reserve Interest | 19 | 0 | 19 | 90 | 0 | 90 |
| 40090 | Miscellaneous Income | 0 | 0 | 0 | 150 | 0 | 150 |
| 40095 | Prior Yrs Srpl/(Def) | 0 | 3,375 | (3,375) | 0 | 16,875 | (16,875) |
| **TOTAL REVENUE | | \$50,002 | \$53,388 | (\$3,386) | \$250,732 | \$266,940 | (\$16,208) |
| EXPENSES | | | | | | | |
| **ADMINISTRATIVE | | | | | | | |
| 50011 | Master Assessments | 14,681 | 14,681 | 0 | 73,407 | 73,405 | (2) |
| 50045 00 | Legal Fees | 2,538 | 167 | (2,371) | 2,538 | 835 | (1,703) |
| 50048 | Annual Condo Fees | 0 | 6 | 6 | 0 | 30 | 30 |
| 50075 | Office Supplies | 61 | 583 | 522 | 1,767 | 2,915 | 1,148 |
| 50104 | Income Taxes | 300 | 21 | (279) | 300 | 105 | (195) |
| 50125 | Web Site Maintenance | 104 | 125 | 21 | 521 | 625 | 104 |
| 50127 | Contingency | 0 | 1,123 | 1,123 | 1,694 | 5,615 | 3,921 |
| **TOTAL ADMINISTRATIVE | | \$17,685 | \$16,706 | (\$979) | \$80,227 | \$83,530 | \$3,303 |
| **PROPERTY INSURANCE | | | | | | | |
| 52030 | Multiperil Insurance | 369 | 333 | (36) | 1,798 | 1,665 | (133) |
| **TOTAL PROPERTY INSURANCE | | \$369 | \$333 | (\$36) | \$1,798 | \$1,665 | (\$133) |
| **UTILITIES | | | | | | | |
| 54050 09 | Electricity - Street Lights | 414 | 458 | 44 | 2,048 | 2,290 | 242 |
| 54050 18 | Electricity - Irrigation | 989 | 833 | (156) | 5,202 | 4,165 | (1,037) |
| **TOTAL UTILITIES | | \$1,403 | \$1,291 | (\$112) | \$7,250 | \$6,455 | (\$795) |
| **CONTRACTS | | | | | | | |
| 60073 | Irrigation Contract | 1,250 | 833 | (417) | 4,250 | 4,165 | (85) |
| 60090 | Lawn Maintenance | 21,455 | 21,705 | 250 | 107,275 | 108,525 | 1,250 |
| 61000 | Management Services | 1,102 | 1,135 | 33 | 5,506 | 5,675 | 169 |
| 61027 | Pressure Cleaning | 0 | 375 | 375 | 0 | 1,875 | 1,875 |
| **TOTAL CONTRACTS | | \$23,807 | \$24,048 | \$241 | \$117,031 | \$120,240 | \$3,209 |
| **REPAIRS/MAINTENANCE | | | | | | | |
| 70025 | Infrastructure Repairs | 0 | 250 | 250 | 0 | 1,250 | 1,250 |
| 70135 | Landscape Improvements | 4,900 | 1,250 | (3,650) | 4,900 | 6,250 | 1,350 |
| 70137 | Irrigation Maintenance/Repairs | 407 | 625 | 218 | 1,217 | 3,125 | 1,909 |
| 70138 | Tree Trimming (Hardwood) | 0 | 500 | 500 | 0 | 2,500 | 2,500 |
| 70139 | Palm Trimming - Pay Back | 0 | 167 | 167 | 0 | 835 | 835 |
| 70146 | Pump Maintenance | 0 | 300 | 300 | 0 | 1,500 | 1,500 |
| 70166 | Mulch/Ground Cover | 0 | 5,417 | 5,417 | 3,995 | 27,085 | 23,090 |

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| Income Statement Budget vs Actual OTLN THE STRAND HOMEOWNERS ASSOCIATION INC 05/31/2021 |
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FIRSTSERVICE RESIDENTIAL
C/O FIRSTSERVICE RESIDENTIAL
Hollywood FL 33020

| Account | Description | May Actual | May Budget | May Variance | YTD Actual | YTD Budget | Variance |
|------------------------------------|-------------------|---------------|---------------|-----------------|------------|---------------|----------|
| **TOTAL REPAIRS/MAINTENANCE | | \$5,307 | \$8,509 | \$3,202 | \$10,112 | \$42,545 | \$32,434 |
| **RESERVE TRANSFERS | | | | | | | |
| 80000 00 | Reserve Transfers | 2,500 | 2,500 | 0 | 12,500 | 12,500 | 0 |
| 80001 | Reserve Interest | 19 | 0 | (19) | 90 | 0 | (90) |
| **TOTAL RESERVE TRANSFERS | | \$2,519 | \$2,500 | (\$19) | \$12,590 | \$12,500 | (\$90) |
| **TOTAL EXPENSES | | \$51,090 | \$53,387 | \$2,297 | \$229,008 | \$266,935 | \$37,927 |
| NET INCOME/(LOSS) | | (\$1,088) | \$1 | (\$1,089) | \$21,724 | \$5 | \$21,719 |