

Strand Master Property Owners  
BALANCE SHEET  
As of 02/28/15

FILE COPY

ASSETS

CURRENT ASSETS:			
106	Cash Operating-Fifth Third	\$	2,580.91
108	Cash Reserves-Capital Contrib		36,311.98
109	Cash Operating M.M. 5th 3rd		105,887.11
110	CD - Florida Shores Bank		205,356.43
111	Cash Reserves-Iberia Bank		186,019.70
120	Accounts Receivable		27,227.87
122	Allowance for Doubtful Account		(5,000.00)
	<b>Total Operating Assets</b>		\$ 558,384.00
OTHER ASSETS:			
124	Security Deposits	\$	5,183.98
	<b>Total Other Assets</b>		\$ 5,183.98
	<b>TOTAL ASSETS</b>		\$ 563,567.98

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
210	Accounts Payable	\$	9,453.89
240	Deferred Maintenance Fees		84,012.50
250	Equity Carried Forward		16,666.66
	<b>Total Current Liabilities</b>		\$ 110,133.05
RESERVE FUND			
340	Reserve For Future Maintenance	\$	186,019.70
345	Reserve Capital Contributions		36,311.98
346	Reserve CD - FSB		205,356.43
	<b>OPERATING FUND</b>		
350	Adjusted Equity		10,606.22
	Net Income (Loss)		15,140.60
	<b>TOTAL FUND BAL &amp; MEMBER EQUITY</b>		\$ 453,434.93
	<b>TOTAL LIABILITIES &amp; EQUITY</b>		\$ 563,567.98

**Strand Master Property Owners**  
**Income/Expense Statement**  
**Period: 02/01/15 to 02/28/15**

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME								
00411	Maintenance Income	84,012.50	84,012.50	.00	168,025.00	168,025.00	.00	1,008,150.00
00420	Contribution from Capital	15,000.00	15,000.00	.00	15,000.00	15,000.00	.00	15,000.00
00430	Carry Forward Previous Year	1,666.67	1,666.67	.00	3,333.34	3,333.34	.00	20,000.00
00455	Interest Income	8.72	.00	8.72	8.87	.00	8.87	.00
<b>TOTAL REVENUE</b>		<b>100,687.89</b>	<b>100,679.17</b>	<b>8.72</b>	<b>186,367.21</b>	<b>186,358.34</b>	<b>8.87</b>	<b>1,043,150.00</b>
EXPENSES								
MAINTENANCE & OPERATIONS								
00504	Primary Road Irrigation	325.00	333.33	8.33	325.00	666.66	341.66	4,000.00
00505	Public Road Irrigation	48.07	41.67	(6.40)	83.84	83.34	(.50)	500.00
00508	Cable Television	39,368.97	33,777.92	(5,591.05)	78,737.94	67,555.84	(11,182.10)	405,335.00
00509	Christmas Decor	.00	1,250.00	1,250.00	.00	2,500.00	2,500.00	15,000.00
00510	Signage	.00	41.67	41.67	.00	83.34	83.34	500.00
00542	Primary Road ROW Maintenance	16,543.00	15,263.50	(1,279.50)	30,096.00	30,527.00	431.00	183,162.00
00543	Public Up-lighting	76.52	166.67	90.15	153.79	333.34	179.55	2,000.00
00545	Public Road ROW Maintenance	3,099.00	3,360.50	261.50	5,456.00	6,721.00	1,265.00	40,326.00
00551	Primary Road Street Lighting	2,351.96	2,053.33	(298.63)	4,711.82	4,106.66	(605.16)	24,640.00
00553	Primary Road Street Sweeping	.00	83.33	83.33	.00	166.66	166.66	1,000.00
00554	Public Road Street Lighting	322.50	125.00	(197.50)	711.83	250.00	(461.83)	1,500.00
00555	Landscape Replacement	.00	1,666.67	1,666.67	.00	3,333.34	3,333.34	20,000.00
00556	Landscape (not shared)	.00	458.33	458.33	5,635.00	916.66	(4,718.34)	5,500.00
00558	Electric (Non Shared)	342.47	530.00	187.53	566.07	1,060.00	493.93	6,360.00
00559	Billing of Shared Expenses	(10,340.54)	(6,251.25)	4,089.29	(15,095.76)	(12,502.50)	2,593.26	(75,015.00)
<b>TOTAL MAINT &amp; OPER EXPENSE</b>		<b>52,136.95</b>	<b>52,900.67</b>	<b>763.72</b>	<b>111,381.53</b>	<b>105,801.34</b>	<b>(5,580.19)</b>	<b>634,808.00</b>
ENVIRONMENTAL MANAGEMENT								
00606	Lakes & Water Management	1,870.00	1,901.17	31.17	3,740.00	3,802.34	62.34	22,814.00
00607	Irrigation Electric/Reporting	978.35	1,250.00	271.65	1,872.52	2,500.00	627.48	15,000.00
00618	Preserves Maintenance Incl I7	7,250.00	2,583.33	(4,666.67)	7,250.00	5,166.66	(2,083.34)	31,000.00
00619	Berm Maint - Eden, Trophy	.00	350.00	350.00	.00	700.00	700.00	4,200.00
00669	Billing of Shared Expenses	(3,421.00)	(2,003.17)	1,417.83	(4,449.50)	(4,006.34)	443.16	(24,038.00)
<b>TOTAL ENVIRONMENTAL EXPENSE</b>		<b>6,677.35</b>	<b>4,081.33</b>	<b>(2,596.02)</b>	<b>8,413.02</b>	<b>8,162.66</b>	<b>(250.36)</b>	<b>48,976.00</b>
SECURITY EXPENSE								
00702	Water/Sewer - Guardhouse	.00	83.33	83.33	55.35	166.66	111.31	1,000.00
00705	Telephone - Guardhouse	183.63	166.67	(16.96)	367.81	333.34	(34.47)	2,000.00
00707	Custodial - Guardhouse	125.00	133.33	8.33	225.00	266.66	41.66	1,600.00
00710	Pest Control - Guardhouse	.00	41.67	41.67	.00	83.34	83.34	500.00
00720	Security Contract	12,185.99	15,312.50	3,126.51	24,552.77	30,625.00	6,072.23	183,750.00
00740	Electricity - Guardhouse	159.44	183.33	23.89	348.39	366.66	18.27	2,200.00
00745	Guardhouse Supplies	.00	250.00	250.00	151.64	500.00	348.36	3,000.00
00746	Gate Access Software	.00	166.67	166.67	.00	333.34	333.34	2,000.00
00750	Guardhouse Structural Repair	.00	83.33	83.33	.00	166.66	166.66	1,000.00
00752	Non-Shared Gate Repairs	.00	250.00	250.00	.00	500.00	500.00	3,000.00
00753	Gate Repairs	421.55	500.00	78.45	913.10	1,000.00	86.90	6,000.00
00775	Bar Code Decals	687.00	250.00	(437.00)	687.00	500.00	(187.00)	3,000.00
00799	Billing of Shared Expenses	(1,280.55)	(1,650.42)	(369.87)	(2,607.39)	(3,300.84)	(693.45)	(19,805.00)
<b>TOTAL SECURITY EXPENSE</b>		<b>12,482.06</b>	<b>15,770.41</b>	<b>3,288.35</b>	<b>24,693.67</b>	<b>31,540.82</b>	<b>6,847.15</b>	<b>189,245.00</b>

**Strand Master Property Owners**  
**Income/Expense Statement**  
**Period: 02/01/15 to 02/28/15**

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>ADMINISTRATIVE EXPENSE</b>							
00802 Office Supplies	.00	41.67	41.67	.00	83.34	83.34	500.00
00803 Miscellaneous Expense	411.55	416.67	5.12	575.15	833.34	258.19	5,000.00
00804 Postage	18.23	25.00	6.77	34.33	50.00	15.67	300.00
00809 Legal Fees	2,015.00	833.33	(1,181.67)	6,409.65	1,666.66	(4,742.99)	10,000.00
00810 Engineering Fees	.00	83.33	83.33	.00	166.66	166.66	1,000.00
00814 Management Fees	3,249.63	3,250.00	.37	6,499.26	6,500.00	.74	39,000.00
00815 Cable Consultant Fee	.00	1,340.00	1,340.00	.00	2,680.00	2,680.00	16,080.00
00820 Insurance Property/Casualty	.00	566.67	566.67	.00	1,133.34	1,133.34	6,800.00
00822 Insurance Liability	.00	125.00	125.00	.00	250.00	250.00	1,500.00
00840 Taxes	.00	20.83	20.83	.00	41.66	41.66	250.00
00895 CFA Financial Audit 2014	220.00	416.67	196.67	220.00	833.34	613.34	5,000.00
00899 Contingency	.00	557.58	557.58	.00	1,115.16	1,115.16	6,691.00
00900 Reserve Contribution	6,500.00	6,500.00	.00	13,000.00	13,000.00	.00	78,000.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>12,414.41</b>	<b>14,176.75</b>	<b>1,762.34</b>	<b>26,738.39</b>	<b>28,353.50</b>	<b>1,615.11</b>	<b>170,121.00</b>
<b>TOTAL EXPENSES</b>	<b>83,710.77</b>	<b>86,929.16</b>	<b>3,218.39</b>	<b>171,226.61</b>	<b>173,858.32</b>	<b>2,631.71</b>	<b>1,043,150.00</b>
<b>NET INCOME/(LOSS)</b>	<b>16,977.12</b>	<b>13,750.01</b>	<b>3,227.11</b>	<b>15,140.60</b>	<b>12,500.02</b>	<b>2,640.58</b>	<b>.00</b>

Strand Master Property Owners

Reserve Statement

As of 02/28/15

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
340 Reserve For Future Maintenance	142,972.41	43,047.29	0.00	186,019.70
345 Reserve Capital Contributions	100,035.89	26,738.07	90,461.98	36,311.98
346 Reserve CD - FSB	205,214.70	141.73	0.00	205,356.43
Subtotal Reserves	448,223.00	69,927.09	90,461.98	427,688.11
TOTAL RESERVES	448,223.00	69,927.09	90,461.98	427,688.11