

**Strand Master Property Owners**  
**BALANCE SHEET**  
As of 03/31/15

(FILE COPY)

**ASSETS**

<b>CURRENT ASSETS:</b>			
106	Cash Operating-Fifth Third	\$	26,056.15
108	Cash Reserves-Capital Contrib		39,819.31
109	Cash Operating M.M. 5th 3rd		20,891.95
111	Cash Reserves-Iberia Bank		192,551.17
115	CD-FCB 3/19/15-1/19/16 - 2/1		105,356.43
116	CD-FCB 3/19/15-1/19/16 - 1/1		50,000.00
117	CD-FCB 3/19/15-1/19/16 - 0/1		50,000.00
120	Accounts Receivable		10,911.14
122	Allowance for Doubtful Account		(5,000.00)
	<b>Total Operating Assets</b>		\$ 490,586.15
<b>OTHER ASSETS:</b>			
124	Security Deposits	\$	5,183.98
	<b>Total Other Assets</b>		\$ 5,183.98
	<b>TOTAL ASSETS</b>		\$ 495,770.13

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES:</b>			
210	Accounts Payable	\$	17,363.49
245	Prepaid Maintenance Fees		7,520.00
250	Equity Carried Forward		14,999.99
	<b>Total Current Liabilities</b>		\$ 39,883.48
<b>RESERVE FUND</b>			
340	Reserve For Future Maintenance	\$	192,551.17
345	Reserve Capital Contributions		39,819.31
346	Reserve CDs - FCB		205,356.43
<b>OPERATING FUND</b>			
350	Adjusted Equity		10,606.22
	Net Income (Loss)		7,553.52
	<b>TOTAL FUND BAL &amp; MEMBER EQUITY</b>		\$ 455,886.65
	<b>TOTAL LIABILITIES &amp; EQUITY</b>		\$ 495,770.13

**Strand Master Property Owners**  
**Income/Expense Statement**  
**Period: 03/01/15 to 03/31/15**

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME</b>								
00411	Maintenance Income	84,012.50	84,012.50	.00	252,037.50	252,037.50	.00	1,008,150.00
00420	Contribution from Capital	.00	.00	.00	15,000.00	15,000.00	.00	15,000.00
00430	Carry Forward Previous Year	1,666.67	1,666.67	.00	5,000.01	5,000.01	.00	20,000.00
00454	Miscellaneous Income	10.00	.00	10.00	10.00	.00	10.00	.00
00455	Interest Income	4.84	.00	4.84	13.71	.00	13.71	.00
<b>TOTAL REVENUE</b>		<b>85,694.01</b>	<b>85,679.17</b>	<b>14.84</b>	<b>272,061.22</b>	<b>272,037.51</b>	<b>23.71</b>	<b>1,043,150.00</b>
<b>EXPENSES</b>								
<b>MAINTENANCE &amp; OPERATIONS</b>								
00504	Primary Road Irrigation	.00	333.33	333.33	325.00	999.99	674.99	4,000.00
00505	Public Road Irrigation	51.61	41.67	(9.94)	135.45	125.01	(10.44)	500.00
00508	Cable Television	40,914.47	33,777.92	(7,136.55)	119,652.41	101,333.76	(18,318.65)	405,335.00
00509	Christmas Decor	.00	1,250.00	1,250.00	.00	3,750.00	3,750.00	15,000.00
00510	Signage	.00	41.67	41.67	.00	125.01	125.01	500.00
00542	Primary Road ROW Maintenance	19,855.00	15,263.50	(4,591.50)	49,951.00	45,790.50	(4,160.50)	183,162.00
00543	Public Up-lighting	227.69	166.67	(61.02)	381.48	500.01	118.53	2,000.00
00545	Public Road ROW Maintenance	3,604.50	3,360.50	(244.00)	9,060.50	10,081.50	1,021.00	40,326.00
00551	Primary Road Street Lighting	2,351.96	2,053.33	(298.63)	7,063.78	6,159.99	(903.79)	24,640.00
00553	Primary Road Street Sweeping	.00	83.33	83.33	.00	249.99	249.99	1,000.00
00554	Public Road Street Lighting	107.50	125.00	17.50	819.33	375.00	(444.33)	1,500.00
00555	Landscape Replacement	.00	1,666.67	1,666.67	.00	5,000.01	5,000.01	20,000.00
00556	Landscape (not shared)	(6,330.00)	458.33	6,788.33	(695.00)	1,374.99	2,069.99	5,500.00
00558	Electric (Non Shared)	439.04	530.00	90.96	1,005.11	1,590.00	584.89	6,360.00
00559	Billing of Shared Expenses	(6,567.28)	(6,251.25)	316.03	(21,663.04)	(18,753.75)	2,909.29	(75,015.00)
<b>TOTAL MAINT &amp; OPER EXPENSE</b>		<b>54,654.49</b>	<b>52,900.67</b>	<b>(1,753.82)</b>	<b>166,036.02</b>	<b>158,702.01</b>	<b>(7,334.01)</b>	<b>634,808.00</b>
<b>ENVIRONMENTAL MANAGEMENT</b>								
00606	Lakes & Water Management	1,870.00	1,901.17	31.17	5,610.00	5,703.51	93.51	22,814.00
00607	Irrigation Electric/Reporting	926.62	1,250.00	323.38	2,799.14	3,750.00	950.86	15,000.00
00618	Preserves Maintenance Incl I7	.00	2,583.33	2,583.33	7,250.00	7,749.99	499.99	31,000.00
00619	Berm Maint - Eden, Trophy	.00	350.00	350.00	.00	1,050.00	1,050.00	4,200.00
00669	Billing of Shared Expenses	(1,028.50)	(2,003.17)	(974.67)	(5,478.00)	(6,009.51)	(531.51)	(24,038.00)
<b>TOTAL ENVIRONMENTAL EXPENSE</b>		<b>1,768.12</b>	<b>4,081.33</b>	<b>2,313.21</b>	<b>10,181.14</b>	<b>12,243.99</b>	<b>2,062.85</b>	<b>48,976.00</b>
<b>SECURITY EXPENSE</b>								
00702	Water/Sewer - Guardhouse	110.70	83.33	(27.37)	166.05	249.99	83.94	1,000.00
00705	Telephone - Guardhouse	183.78	166.67	(17.11)	551.59	500.01	(51.58)	2,000.00
00707	Custodial - Guardhouse	100.00	133.33	33.33	325.00	399.99	74.99	1,600.00
00710	Pest Control - Guardhouse	.00	41.67	41.67	.00	125.01	125.01	500.00
00720	Security Contract	15,232.11	15,312.50	80.39	39,784.88	45,937.50	6,152.62	183,750.00
00740	Electricity - Guardhouse	127.55	183.33	55.78	475.94	549.99	74.05	2,200.00
00745	Guardhouse Supplies	32.43	250.00	217.57	184.07	750.00	565.93	3,000.00
00746	Gate Access Software	.00	166.67	166.67	.00	500.01	500.01	2,000.00
00750	Guardhouse Structural Repair	.00	83.33	83.33	.00	249.99	249.99	1,000.00
00752	Non-Shared Gate Repairs	.00	250.00	250.00	.00	750.00	750.00	3,000.00
00753	Gate Repairs	421.55	500.00	78.45	1,334.65	1,500.00	165.35	6,000.00
00775	Bar Code Decals	.00	250.00	250.00	687.00	750.00	63.00	3,000.00
00799	Billing of Shared Expenses	(1,593.81)	(1,650.42)	(56.61)	(4,201.20)	(4,951.26)	(750.06)	(19,805.00)

**Strand Master Property Owners**  
**Income/Expense Statement**  
 Period: 03/01/15 to 03/31/15

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOTAL SECURITY EXPENSE	14,614.31	15,770.41	1,156.10	39,307.98	47,311.23	8,003.25	189,245.00
<b>ADMINISTRATIVE EXPENSE</b>							
00802 Office Supplies	.00	41.67	41.67	.00	125.01	125.01	500.00
00803 Miscellaneous Expense	137.25	416.67	279.42	712.40	1,250.01	537.61	5,000.00
00804 Postage	76.66	25.00	(51.66)	110.99	75.00	(35.99)	300.00
00809 Legal Fees	2,941.63	833.33	(2,108.30)	9,351.28	2,499.99	(6,851.29)	10,000.00
00810 Engineering Fees	.00	83.33	83.33	.00	249.99	249.99	1,000.00
00814 Management Fees	3,249.63	3,250.00	.37	9,748.89	9,750.00	1.11	39,000.00
00815 Cable Consultant Fee	5,360.00	1,340.00	(4,020.00)	5,360.00	4,020.00	(1,340.00)	16,080.00
00820 Insurance Property/Casualty	3,979.00	566.67	(3,412.33)	3,979.00	1,700.01	(2,278.99)	6,800.00
00822 Insurance Liability	.00	125.00	125.00	.00	375.00	375.00	1,500.00
00840 Taxes	.00	20.83	20.83	.00	62.49	62.49	250.00
00895 CPA Financial Audit 2014	.00	416.67	416.67	220.00	1,250.01	1,030.01	5,000.00
00899 Contingency	.00	557.58	557.58	.00	1,672.74	1,672.74	6,691.00
00900 Reserve Contribution	6,500.00	6,500.00	.00	19,500.00	19,500.00	.00	78,000.00
TOTAL ADMINISTRATIVE EXPENSE	22,244.17	14,176.75	(8,067.42)	48,982.56	42,530.25	(6,452.31)	170,121.00
TOTAL EXPENSES	93,281.09	86,929.16	(6,351.93)	264,507.70	260,787.48	(3,720.22)	1,043,150.00
NET INCOME/(LOSS)	(7,587.08)	(1,249.99)	(6,337.09)	7,553.52	11,250.03	(3,696.51)	.00

Strand Master Property Owners

Reserve Statement

As of 03/31/15

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
<b>RESERVES:</b>				
340 Reserve For Future Maintenance	142,972.41	49,578.76	0.00	192,551.17
345 Reserve Capital Contributions	100,035.89	30,738.70	90,955.28	39,819.31
346 Reserve CDs - FCB	205,214.70	141.73	0.00	205,356.43
Subtotal Reserves	<u>448,223.00</u>	<u>80,459.19</u>	<u>90,955.28</u>	<u>437,726.91</u>
<b>TOTAL RESERVES</b>	<u><u>448,223.00</u></u>	<u><u>80,459.19</u></u>	<u><u>90,955.28</u></u>	<u><u>437,726.91</u></u>