

Strand Master Property Owners
BALANCE SHEET
As of 06/30/15



ASSETS

CURRENT ASSETS:			
106	Cash Operating-Fifth Third	\$	231,089.28
108	Cash Reserves-Capital Contrib		23,569.76
109	Cash Operating M.M. 5th 3rd		40,902.09
111	Cash Reserves-Iberia Bank		211,218.79
115	CD-FCB 3/19/15-1/19/16 - 2/1		105,630.19
116	CD-FCB 3/19/15-1/19/16 - 1/1		50,129.92
117	CD-FCB 3/19/15-1/19/16 - 0/1		50,129.92
120	Accounts Receivable		11,954.41
122	Allowance for Doubtful Account		(5,000.00)
	Total Operating Assets		<u>\$ 719,624.36</u>
OTHER ASSETS:			
124	Security Deposits	\$	5,183.98
	Total Other Assets		<u>\$ 5,183.98</u>
	TOTAL ASSETS		<u>\$ 724,808.34</u> =====

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
210	Accounts Payable	\$	225,735.41
245	Prepaid Maintenance Fees		7,520.00
250	Equity Carried Forward		9,999.98
	Total Current Liabilities		<u>\$ 243,255.39</u>
RESERVE FUND			
340	Reserve For Future Maintenance	\$	211,218.79
345	Reserve Capital Contributions		23,569.76
346	Reserve CDs - FCB		205,890.03
	OPERATING FUND		
350	Adjusted Equity		10,606.22
	Net Income (Loss)		30,268.15
	TOTAL FUND BAL & MEMBER EQUITY		<u>\$ 481,552.95</u>
	TOTAL LIABILITIES & EQUITY		<u>\$ 724,808.34</u> =====

Strand Master Property Owners
Income/Expense Statement
Period: 06/01/15 to 06/30/15

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	504,075.00	504,075.00	.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	10,000.02	10,000.02	.00	20,000.00
00440	Comcast Rebate	214,400.00	.00	214,400.00	214,400.00	.00	214,400.00	.00
00454	Miscellaneous Income	115.00	.00	115.00	125.00	.00	125.00	.00
00455	Interest Income	6.06	.00	6.06	23.85	.00	23.85	.00
TOTAL REVENUE		300,200.23	85,679.17	214,521.06	743,623.87	529,075.02	214,548.85	1,043,150.00
EXPENSES								
MAINTENANCE & OPERATIONS								
00504	Primary Road Irrigation	.00	333.33	333.33	3,470.00	1,999.98	(1,470.02)	4,000.00
00505	Public Road Irrigation	21.01	41.67	20.66	196.48	250.02	53.54	500.00
00508	Cable Television	33,625.47	33,777.92	152.45	197,264.05	202,667.52	5,403.47	405,335.00
00509	Christmas Decor	.00	1,250.00	1,250.00	.00	7,500.00	7,500.00	15,000.00
00510	Signage	.00	41.67	41.67	.00	250.02	250.02	500.00
00542	Primary Road ROW Maintenance	15,103.00	15,263.50	160.50	91,781.84	91,581.00	(200.84)	183,162.00
00543	Public Up-lighting	74.63	166.67	92.04	934.91	1,000.02	65.11	2,000.00
00545	Public Road ROW Maintenance	2,357.00	3,360.50	1,003.50	16,211.50	20,163.00	3,951.50	40,326.00
00551	Primary Road Street Lighting	2,358.22	2,053.33	(304.89)	14,171.50	12,319.98	(1,851.52)	24,640.00
00553	Primary Road Street Sweeping	.00	83.33	83.33	.00	499.98	499.98	1,000.00
00554	Public Road Street Lighting	137.33	125.00	(12.33)	1,173.83	750.00	(423.83)	1,500.00
00555	Landscape Replacement	.00	1,666.67	1,666.67	3,600.00	10,000.02	6,400.02	20,000.00
00556	Landscape (not shared)	.00	458.33	458.33	(660.14)	2,749.98	3,410.12	5,500.00
00558	Electric (Non Shared)	16.22	530.00	513.78	3,222.64	3,180.00	(42.64)	6,360.00
00559	Billing of Shared Expenses	(4,905.16)	(6,251.25)	(1,346.09)	(31,671.09)	(37,507.50)	(5,836.41)	(75,015.00)
TOTAL MAINT & OPER EXPENSE		48,787.72	52,900.67	4,112.95	299,695.52	317,404.02	17,708.50	634,808.00
ENVIRONMENTAL MANAGEMENT								
00606	Lakes & Water Management	2,270.00	1,901.17	(368.83)	11,620.00	11,407.02	(212.98)	22,814.00
00607	Irrigation Electric/Reporting	949.52	1,250.00	300.48	5,767.73	7,500.00	1,732.27	15,000.00
00618	Preserves Maintenance Incl I7	.00	2,583.33	2,583.33	13,000.00	15,499.98	2,499.98	31,000.00
00619	Berm Maint - Eden, Trophy	.00	350.00	350.00	.00	2,100.00	2,100.00	4,200.00
00669	Billing of Shared Expenses	(1,248.50)	(2,003.17)	(754.67)	(10,681.00)	(12,019.02)	(1,338.02)	(24,038.00)
TOTAL ENVIRONMENTAL EXPENSE		1,971.02	4,081.33	2,110.31	19,706.73	24,487.98	4,781.25	48,976.00
SECURITY EXPENSE								
00702	Water/Sewer - Guardhouse	55.35	83.33	27.98	338.87	499.98	161.11	1,000.00
00705	Telephone - Guardhouse	183.67	166.67	(17.00)	1,102.91	1,000.02	(102.89)	2,000.00
00707	Custodial - Guardhouse	100.00	133.33	33.33	625.00	799.98	174.98	1,600.00
00710	Pest Control - Guardhouse	.00	41.67	41.67	165.36	250.02	84.66	500.00
00720	Security Contract	22,943.95	15,312.50	(7,631.45)	90,574.85	91,875.00	1,300.15	183,750.00
00740	Electricity - Guardhouse	157.41	183.33	25.92	930.41	1,099.98	169.57	2,200.00
00745	Guardhouse Supplies	343.52	250.00	(93.52)	681.65	1,500.00	818.35	3,000.00
00746	Gate Access Software	.00	166.67	166.67	.00	1,000.02	1,000.02	2,000.00
00750	Guardhouse Structural Repair	.00	83.33	83.33	.00	499.98	499.98	1,000.00
00752	Non-Shared Gate Repairs	.00	250.00	250.00	135.00	1,500.00	1,365.00	3,000.00
00753	Gate Repairs	450.17	500.00	49.83	2,923.20	3,000.00	76.80	6,000.00
00775	Bar Code Decals	.00	250.00	250.00	1,701.70	1,500.00	(201.70)	3,000.00
00799	Billing of Shared Expenses	(2,396.40)	(1,650.42)	745.98	(9,572.18)	(9,902.52)	(330.34)	(19,805.00)

Strand Master Property Owners
Income/Expense Statement
Period: 06/01/15 to 06/30/15

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
TOTAL SECURITY EXPENSE	21,837.67	15,770.41	(6,067.26)	89,606.77	94,622.46	5,015.69	189,245.00
ADMINISTRATIVE EXPENSE							
00802 Office Supplies	.00	41.67	41.67	.00	250.02	250.02	500.00
00803 Miscellaneous Expense	316.10	416.67	100.57	2,458.00	2,500.02	42.02	5,000.00
00804 Postage	13.49	25.00	11.51	215.39	150.00	(65.39)	300.00
00809 Legal Fees	498.50	833.33	334.83	11,837.53	4,999.98	(6,837.55)	10,000.00
00810 Engineering Fees	.00	83.33	83.33	.00	499.98	499.98	1,000.00
00814 Management Fees	3,249.63	3,250.00	.37	19,497.78	19,500.00	2.22	39,000.00
00815 Cable Consultant Fee	1,340.00	1,340.00	.00	8,040.00	8,040.00	.00	16,080.00
00816 Comcast Rebate	214,400.00	.00	(214,400.00)	214,400.00	.00	(214,400.00)	.00
00820 Insurance Property/Casualty	.00	566.67	566.67	3,979.00	3,400.02	(578.98)	6,800.00
00822 Insurance Liability	.00	125.00	125.00	.00	750.00	750.00	1,500.00
00840 Taxes	250.00	20.83	(229.17)	250.00	124.98	(125.02)	250.00
00895 CPA Financial Audit 2014	.00	416.67	416.67	4,669.00	2,500.02	(2,168.98)	5,000.00
00899 Contingency	.00	557.58	557.58	.00	3,345.48	3,345.48	6,691.00
00900 Reserve Contribution	6,500.00	6,500.00	.00	39,000.00	39,000.00	.00	78,000.00
TOTAL ADMINISTRATIVE EXPENSE	226,567.72	14,176.75	(212,390.97)	304,346.70	85,060.50	(219,286.20)	170,121.00
TOTAL EXPENSES	299,164.13	86,929.16	(212,234.97)	713,355.72	521,574.96	(191,780.76)	1,043,150.00
NET INCOME/(LOSS)	1,036.10	(1,249.99)	2,286.09	30,268.15	7,500.06	22,768.09	.00

Strand Master Property Owners

Reserve Statement

As of 06/30/15

	BEGINNING	YTD	YTD	AVAILABLE	
	OF YEAR	ALLOCATION	DISBURSEMENTS	BALANCE	
RESERVES:					
340	Reserve For Future Maintenance	142,972.41	70,028.77	1,782.39	211,218.79
345	Reserve Capital Contributions	100,035.89	50,286.40	126,752.53	23,569.76
346	Reserve CDs - FCB	205,214.70	675.33	0.00	205,890.03
	Subtotal Reserves	<u>448,223.00</u>	<u>120,990.50</u>	<u>128,534.92</u>	<u>440,678.58</u>
	TOTAL RESERVES	<u>448,223.00</u>	<u>120,990.50</u>	<u>128,534.92</u>	<u>440,678.58</u>