

Strand Master Property Owners
BALANCE SHEET
As of 12/31/15

ASSETS

CURRENT ASSETS:			
106	Cash Operating-Fifth Third	\$	14,785.80
108	Cash Reserves-Capital Contrib		11,001.36
109	Cash Operating M.M. 5th 3rd		60,951.16
111	Cash Reserves-Iberia Bank		233,035.91
115	CD-FCB 3/19/15-1/19/16 - 2/1		106,176.85
116	CD-FCB 3/19/15-1/19/16 - 1/1		50,389.35
117	CD-FCB 3/19/15-1/19/16 - 0/1		50,389.35
120	Accounts Receivable		16,750.53
	Total Operating Assets		<u>\$ 543,480.31</u>
OTHER ASSETS:			
124	Security Deposits	\$	5,183.98
	Total Other Assets		<u>\$ 5,183.98</u>
	TOTAL ASSETS		<u>\$ 548,664.29</u> =====

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
210	Accounts Payable	\$	2,491.98
225	New Construction Deposit		7,000.00
245	Prepaid Maintenance Fees		10,400.00
	Total Current Liabilities		<u>\$ 19,891.98</u>
RESERVE FUND			
340	Reserve For Future Maintenance	\$	233,035.91
345	Reserve Capital Contributions		11,001.36
346	Reserve CDs - FCB		206,955.55
	OPERATING FUND		
350	Adjusted Equity		15,606.22
	Net Income (Loss)		62,173.27
	TOTAL FUND BAL & MEMBER EQUITY		<u>\$ 528,772.31</u>
	TOTAL LIABILITIES & EQUITY		<u>\$ 548,664.29</u> =====

Strand Master Property Owners
Income/Expense Statement
 Period: 12/01/15 to 12/31/15

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	1,008,150.00	1,008,150.00	.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	1,666.63	1,666.63	.00	20,000.00	20,000.00	.00	20,000.00
00440 Comcast Rebate	.00	.00	.00	214,400.00	.00	214,400.00	.00
00454 Miscellaneous Income	.00	.00	.00	125.00	.00	125.00	.00
00455 Interest Income	7.76	.00	7.76	72.92	.00	72.92	.00
TOTAL REVENUE	85,686.89	85,679.13	7.76	1,257,747.92	1,043,150.00	214,597.92	1,043,150.00
EXPENSES							
MAINTENANCE & OPERATIONS							
00504 Primary Road Irrigation	.00	333.37	333.37	7,124.00	4,000.00	(3,124.00)	4,000.00
00505 Public Road Irrigation	1,061.27	41.63	(1,019.64)	1,391.46	500.00	(891.46)	500.00
00508 Cable Television	33,107.15	33,777.88	670.73	396,444.28	405,335.00	8,890.72	405,335.00
00509 Christmas Decor	.00	1,250.00	1,250.00	12,000.00	15,000.00	3,000.00	15,000.00
00510 Signage	.00	41.63	41.63	.00	500.00	500.00	500.00
00542 Primary Road ROW Maintenance	19,173.50	15,263.50	(3,910.00)	182,107.84	183,162.00	1,054.16	183,162.00
00543 Public Up-lighting	74.37	166.63	92.26	1,587.15	2,000.00	412.85	2,000.00
00545 Public Road ROW Maintenance	3,987.00	3,360.50	(626.50)	33,304.15	40,326.00	7,021.85	40,326.00
00551 Primary Road Street Lighting	2,342.08	2,053.37	(288.71)	28,285.78	24,640.00	(3,645.78)	24,640.00
00553 Primary Road Street Sweeping	.00	83.37	83.37	.00	1,000.00	1,000.00	1,000.00
00554 Public Road Street Lighting	58.21	125.00	66.79	1,961.79	1,500.00	(461.79)	1,500.00
00555 Landscape Replacement	885.00	1,666.63	781.63	4,917.00	20,000.00	15,083.00	20,000.00
00556 Landscape (not shared)	.00	458.37	458.37	5,567.86	5,500.00	(67.86)	5,500.00
00558 Electric (Non Shared)	6.99	530.00	523.01	3,278.27	6,360.00	3,081.73	6,360.00
00559 Billing of Shared Expenses	(6,026.89)	(6,251.25)	(224.36)	(69,627.46)	(75,015.00)	(5,387.54)	(75,015.00)
TOTAL MAINT & OPER EXPENSE	54,668.68	52,900.63	(1,768.05)	608,342.12	634,808.00	26,465.88	634,808.00
ENVIRONMENTAL MANAGEMENT							
00606 Lakes & Water Management	2,270.00	1,901.13	(368.87)	25,240.00	22,814.00	(2,426.00)	22,814.00
00607 Irrigation Electric/Reporting	514.49	1,250.00	735.51	10,380.05	15,000.00	4,619.95	15,000.00
00618 Preserves Maintenance Incl I7	.00	2,583.37	2,583.37	24,500.00	31,000.00	6,500.00	31,000.00
00619 Berm Maint - Eden, Trophy	.00	350.00	350.00	1,800.00	4,200.00	2,400.00	4,200.00
00669 Billing of Shared Expenses	(1,248.50)	(2,003.13)	(754.63)	(22,507.00)	(24,038.00)	(1,531.00)	(24,038.00)
TOTAL ENVIRONMENTAL EXPENSE	1,535.99	4,081.37	2,545.38	39,413.05	48,976.00	9,562.95	48,976.00
SECURITY EXPENSE							
00702 Water/Sewer - Guardhouse	65.23	83.37	18.14	740.44	1,000.00	259.56	1,000.00
00705 Telephone - Guardhouse	185.02	166.63	(18.39)	2,212.04	2,000.00	(212.04)	2,000.00
00707 Custodial - Guardhouse	100.00	133.37	33.37	1,225.00	1,600.00	375.00	1,600.00
00710 Pest Control - Guardhouse	.00	41.63	41.63	330.72	500.00	169.28	500.00
00720 Security Contract	13,730.52	15,312.50	1,581.98	172,294.16	183,750.00	11,455.84	183,750.00
00740 Electricity - Guardhouse	148.44	183.37	34.93	1,926.56	2,200.00	273.44	2,200.00
00745 Guardhouse Supplies	.00	250.00	250.00	1,612.97	3,000.00	1,387.03	3,000.00
00746 Gate Access Software	.00	166.63	166.63	.00	2,000.00	2,000.00	2,000.00
00750 Guardhouse Structural Repair	397.00	83.37	(313.63)	1,305.00	1,000.00	(305.00)	1,000.00
00752 Non-Shared Gate Repairs	.00	250.00	250.00	961.38	3,000.00	2,038.62	3,000.00
00753 Gate Repairs	421.55	500.00	78.45	5,871.21	6,000.00	128.79	6,000.00
00775 Bar Code Decals	742.00	250.00	(492.00)	2,814.70	3,000.00	185.30	3,000.00
00799 Billing of Shared Expenses	(1,477.57)	(1,650.38)	(172.81)	(18,426.64)	(19,805.00)	(1,378.36)	(19,805.00)

Strand Master Property Owners

Income/Expense Statement

Period: 12/01/15 to 12/31/15

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOTAL SECURITY EXPENSE	14,312.19	15,770.49	1,458.30	172,867.54	189,245.00	16,377.46	189,245.00
ADMINISTRATIVE EXPENSE							
00802 Office Supplies	.00	41.63	41.63	.00	500.00	500.00	500.00
00803 Miscellaneous Expense	514.25	416.63	(97.62)	3,826.25	5,000.00	1,173.75	5,000.00
00804 Postage	5.95	25.00	19.05	286.86	300.00	13.14	300.00
00809 Legal Fees	.00	833.37	833.37	12,195.03	10,000.00	(2,195.03)	10,000.00
00810 Engineering Fees	.00	83.37	83.37	.00	1,000.00	1,000.00	1,000.00
00814 Management Fees	3,249.63	3,250.00	.37	38,995.56	39,000.00	4.44	39,000.00
00815 Cable Consultant Fee	1,340.00	1,340.00	.00	16,080.00	16,080.00	.00	16,080.00
00816 Comcast Rebate	.00	.00	.00	214,400.00	.00	(214,400.00)	.00
00820 Insurance Property/Casualty	.00	566.63	566.63	6,249.24	6,800.00	550.76	6,800.00
00822 Insurance Liability	.00	125.00	125.00	.00	1,500.00	1,500.00	1,500.00
00840 Taxes	.00	20.87	20.87	250.00	250.00	.00	250.00
00895 CPA Financial Audit 2014	.00	416.63	416.63	4,669.00	5,000.00	331.00	5,000.00
00899 Contingency	.00	557.62	557.62	.00	6,691.00	6,691.00	6,691.00
00900 Reserve Contribution	6,500.00	6,500.00	.00	78,000.00	78,000.00	.00	78,000.00
TOTAL ADMINISTRATIVE EXPENSE	11,609.83	14,176.75	2,566.92	374,951.94	170,121.00	(204,830.94)	170,121.00
TOTAL EXPENSES	82,126.69	86,929.24	4,802.55	1,195,574.65	1,043,150.00	(152,424.65)	1,043,150.00
NET INCOME/(LOSS)	3,560.20	(1,250.11)	4,810.31	62,173.27	.00	62,173.27	.00

Strand Master Property Owners
Reserve Statement
As of 12/31/15

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
340 Reserve For Future Maintenance	142,972.41	113,934.09	23,870.59	233,035.91
345 Reserve Capital Contributions	100,035.89	66,787.25	155,821.78	11,001.36
346 Reserve CDs - FCB	205,214.70	1,746.86	0.00	206,961.56
Subtotal Reserves	<u>448,223.00</u>	<u>182,468.20</u>	<u>179,692.37</u>	<u>450,998.83</u>
TOTAL RESERVES	<u>448,223.00</u>	<u>182,468.20</u>	<u>179,692.37</u>	<u>450,998.83</u>