

Strand Master Property Owners
BALANCE SHEET
As of 01/31/18

ASSETS

CURRENT ASSETS:

106	Cash Operating-Fifth Third	\$ 226,201.66
108	Cash Reserves-Capital Contrib	21,134.50
109	Cash Operating M.M. 5th 3rd	61,210.09
111	Cash Reserves-Iberia Bank	44,360.84
112	Executive National Bank MM	100,000.00
115	CD-FCB 9/19/17-11/19/19 - 2/1	108,699.06
116	CD-FCB 9/19/17-11/19/19 - 1/1	51,586.24
117	CD-FCB 9/19/17-11/19/19 - 0/1	51,586.24
118	CD-Everbank 10/20/17 12 Months	100,385.03
119	CD-Everbank 10/20/17 18 Months	150,625.49
120	Accounts Receivable	19,281.10

Total Operating Assets	\$ 935,070.25
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OTHER ASSETS:

124	Security Deposits	\$ 5,183.98
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Total Other Assets	\$ 5,183.98
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TOTAL ASSETS	\$ 940,254.23
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LIABILITIES & EQUITY

CURRENT LIABILITIES:

210	Accounts Payable	\$ 9,044.80
225	New Construction Deposit	7,000.00
240	Deferred Maintenance Fees	232,483.34
250	Equity Carried Forward	44,916.67

Total Current Liabilities	\$ 293,444.81
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RESERVE FUND

340	Reserve For Future Maintenance	\$ 144,360.84
345	Reserve Capital Contributions	21,134.50
346	Reserve CDs - FCB	211,871.54
347	Reserve CDs - Everbank	251,010.52

OPERATING FUND

350	Adjusted Equity	32,920.01
	Net Income (Loss)	(14,487.99)

TOTAL FUND BAL & MEMBER EQUITY	\$ 646,809.42
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TOTAL LIABILITIES & EQUITY	\$ 940,254.23
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Strand Master Property Owners
Income/Expense Statement
Period: 01/01/18 to 01/31/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME							
00411 Maintenance Income	116,241.66	116,241.67	(.01)	116,241.66	116,241.67	(.01)	1,394,900.00
00430 Carry Forward Previous Year	4,083.33	4,083.33	.00	4,083.33	4,083.33	.00	49,000.00
00455 Interest Income	6.75	.00	6.75	6.75	.00	6.75	.00
TOTAL REVENUE	120,331.74	120,325.00	6.74	120,331.74	120,325.00	6.74	1,443,900.00
EXPENSES							
MAINTENANCE & OPERATIONS							
00504 Primary Road Irrigation	671.00	833.33	162.33	671.00	833.33	162.33	10,000.00
00505 Public Road Irrigation	.00	250.00	250.00	.00	250.00	250.00	3,000.00
00508 Cable Television	64,923.95	64,939.25	15.30	64,923.95	64,939.25	15.30	779,271.00
00509 Christmas Decor	.00	1,083.33	1,083.33	.00	1,083.33	1,083.33	13,000.00
00510 Signage	.00	41.67	41.67	.00	41.67	41.67	500.00
00540 Primary Road Tree Trimming	.00	1,510.42	1,510.42	.00	1,510.42	1,510.42	18,125.00
00541 Primary Rd Sidewalk Power Was	7,350.00	516.67	(6,833.33)	7,350.00	516.67	(6,833.33)	6,200.00
00542 Primary Road ROW Maintenance	13,303.00	14,467.75	1,164.75	13,303.00	14,467.75	1,164.75	173,613.00
00543 Public Up-lighting	78.60	250.00	171.40	78.60	250.00	171.40	3,000.00
00545 Public Road ROW Maintenance	3,482.00	2,783.92	(698.08)	3,482.00	2,783.92	(698.08)	33,407.00
00546 Public Road Tree Trimming	.00	436.67	436.67	.00	436.67	436.67	5,240.00
00547 Public Rd Sidewalk Power Wash	1,890.00	183.33	(1,706.67)	1,890.00	183.33	(1,706.67)	2,200.00
00551 Primary Road Street Lighting	2,588.76	2,750.00	161.24	2,588.76	2,750.00	161.24	33,000.00
00553 Primary Road Street Sweeping	.00	150.00	150.00	.00	150.00	150.00	1,800.00
00554 Public Road Street Lighting	147.79	166.67	18.88	147.79	166.67	18.88	2,000.00
00555 Landscape Replacement	.00	833.33	833.33	.00	833.33	833.33	10,000.00
00556 Landscape (not shared)	.00	583.33	583.33	.00	583.33	583.33	7,000.00
00558 Electric (Non Shared)	18.49	50.00	31.51	18.49	50.00	31.51	600.00
00559 Billing of Shared Expenses	(7,861.67)	(6,917.83)	943.84	(7,861.67)	(6,917.83)	943.84	(83,014.00)
TOTAL MAINT & OPER EXPENSE	86,591.92	84,911.84	(1,680.08)	86,591.92	84,911.84	(1,680.08)	1,018,942.00
ENVIRONMENTAL MANAGEMENT							
00606 Lakes & Water Management	2,800.00	3,467.33	667.33	2,800.00	3,467.33	667.33	41,608.00
00607 Irrigation Electric/Reporting	769.24	1,062.50	293.26	769.24	1,062.50	293.26	12,750.00
00618 Preserves Maintenance Incl I7	6,250.00	2,166.67	(4,083.33)	6,250.00	2,166.67	(4,083.33)	26,000.00
00619 Berm Maint - Eden, Trophy	.00	458.33	458.33	.00	458.33	458.33	5,500.00
00669 Billing of Shared Expenses	(3,602.50)	(2,759.58)	842.92	(3,602.50)	(2,759.58)	842.92	(33,115.00)
TOTAL ENVIRONMENTAL EXPENSE	6,216.74	4,395.25	(1,821.49)	6,216.74	4,395.25	(1,821.49)	52,743.00
HURRICANE CLEANUP EXPENSE							
00690 Primary Rd Hurricane Cleanup	12,404.00	.00	(12,404.00)	12,404.00	.00	(12,404.00)	.00
00691 Public Rd Hurricane Cleanup	3,320.00	.00	(3,320.00)	3,320.00	.00	(3,320.00)	.00
00695 Gate House Hurricane Repairs	100.00	.00	(100.00)	100.00	.00	(100.00)	.00
00696 Environmental Hurricane Exp	3,550.00	.00	(3,550.00)	3,550.00	.00	(3,550.00)	.00
00699 Billing of Shared Expenses	(4,316.80)	.00	4,316.80	(4,316.80)	.00	4,316.80	.00
TOTAL HURRICANE CLEANUP EXP	15,057.20	.00	(15,057.20)	15,057.20	.00	(15,057.20)	.00

Strand Master Property Owners
Income/Expense Statement
Period: 01/01/18 to 01/31/18

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
SECURITY EXPENSE							
00702 Water/Sewer - Guardhouse	331.50	83.33	(248.17)	331.50	83.33	(248.17)	1,000.00
00705 Telephone - Guardhouse	234.29	229.17	(5.12)	234.29	229.17	(5.12)	2,750.00
00707 Custodial - Guardhouse	100.00	116.67	16.67	100.00	116.67	16.67	1,400.00
00710 Pest Control - Guardhouse	.00	41.67	41.67	.00	41.67	41.67	500.00
00720 Security Contract	13,730.52	15,212.50	1,481.98	13,730.52	15,212.50	1,481.98	182,550.00
00740 Electricity - Guardhouse	139.52	187.50	47.98	139.52	187.50	47.98	2,250.00
00745 Guardhouse Supplies	49.44	208.33	158.89	49.44	208.33	158.89	2,500.00
00746 Gate Access Software	.00	83.33	83.33	.00	83.33	83.33	1,000.00
00750 Guardhouse Structural Repair	.00	166.67	166.67	.00	166.67	166.67	2,000.00
00752 Non-Shared Gate Repairs	.00	208.33	208.33	.00	208.33	208.33	2,500.00
00753 Gate Repairs	850.51	541.67	(308.84)	850.51	541.67	(308.84)	6,500.00
00775 Bar Code Decals	.00	250.00	250.00	.00	250.00	250.00	3,000.00
00799 Billing of Shared Expenses	(1,515.90)	(1,653.75)	(137.85)	(1,515.90)	(1,653.75)	(137.85)	(19,845.00)
TOTAL SECURITY EXPENSE	13,919.88	15,675.42	1,755.54	13,919.88	15,675.42	1,755.54	188,105.00
ADMINISTRATIVE EXPENSE							
00803 Miscellaneous Expense	101.12	500.00	398.88	101.12	500.00	398.88	6,000.00
00804 Postage	11.40	25.00	13.60	11.40	25.00	13.60	300.00
00809 Legal Fees	349.00	208.33	(140.67)	349.00	208.33	(140.67)	2,500.00
00810 Engineering Fees	.00	83.33	83.33	.00	83.33	83.33	1,000.00
00814 Management Fees	3,419.40	3,419.40	.00	3,419.40	3,419.40	.00	42,600.00
00815 Cable Consultant Fee	1,653.07	1,690.25	37.18	1,653.07	1,690.25	37.18	20,283.00
00820 Insurance Property/Casualty	.00	625.00	625.00	.00	625.00	625.00	7,500.00
00840 Taxes	.00	20.83	20.83	.00	20.83	20.83	250.00
00899 Contingency	.00	1,139.75	1,139.75	.00	1,139.75	1,139.75	13,677.00
00900 Reserve Contribution	7,500.00	7,500.00	.00	7,500.00	7,500.00	.00	90,000.00
TOTAL ADMINISTRATIVE EXPENSE	13,033.99	15,211.89	2,177.90	13,033.99	15,211.89	2,177.90	184,110.00
TOTAL EXPENSES	134,819.73	120,194.40	(14,625.33)	134,819.73	120,194.40	(14,625.33)	1,443,900.00
NET INCOME/(LOSS)	(14,487.99)	130.60	(14,618.59)	(14,487.99)	130.60	(14,618.59)	.00

Strand Master Property Owners

Reserve Statement

As of 01/31/18

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
340 Reserve For Future Maintenance	136,816.34	7,544.50	0.00	144,360.84
345 Reserve Capital Contributions	19,134.50	2,000.00	0.00	21,134.50
346 Reserve CDs - FCB	211,592.99	278.55	0.00	211,871.54
Subtotal Reserves	<u>367,543.83</u>	<u>9,823.05</u>	<u>0.00</u>	<u>377,366.88</u>
TOTAL RESERVES	<u>367,543.83</u>	<u>9,823.05</u>	<u>0.00</u>	<u>377,366.88</u>