

Strand Master Property Owners
BALANCE SHEET
As of 07/31/18

| | | ASSETS | |
|---|--------------------------------|--------|------------|
| CURRENT ASSETS: | | | |
| 106 | Cash Operating-Fifth Third | \$ | 245,355.28 |
| 108 | Cash Reserves-Capital Contrib | | 40,134.50 |
| 109 | Cash Operating M.M. 5th 3rd | | 21,222.10 |
| 111 | Cash Reserves-Iberia Bank | | 88,266.41 |
| 112 | Executive National Bank MM | | 100,660.75 |
| 115 | CD-FCB 9/19/17-11/19/19 - 2/1 | | 109,537.24 |
| 116 | CD-FCB 9/19/17-11/19/19 - 1/1 | | 51,984.02 |
| 117 | CD-FCB 9/19/17-11/19/19 - 0/1 | | 51,984.02 |
| 118 | CD-Everbank 10/20/17 12 Months | | 101,229.83 |
| 119 | CD-Everbank 10/20/17 18 Months | | 151,998.57 |
| 120 | Accounts Receivable | | 18,458.97 |
| Total Operating Assets | | \$ | 980,831.69 |
| OTHER ASSETS: | | | |
| 124 | Security Deposits | \$ | 5,183.98 |
| Total Other Assets | | \$ | 5,183.98 |
| TOTAL ASSETS | | \$ | 986,015.67 |
| LIABILITIES & EQUITY | | | |
| CURRENT LIABILITIES: | | | |
| 210 | Accounts Payable | \$ | 6,772.03 |
| 225 | New Construction Deposit | | 7,000.00 |
| 240 | Deferred Maintenance Fees | | 232,483.38 |
| 250 | Equity Carried Forward | | 20,416.69 |
| Total Current Liabilities | | \$ | 266,672.10 |
| RESERVE FUND | | | |
| 340 | Reserve For Future Maintenance | \$ | 188,927.16 |
| 345 | Reserve Capital Contributions | | 40,134.50 |
| 346 | Reserve CDs - FCB | | 213,505.28 |
| 347 | Reserve CDs - Everbank | | 253,228.40 |
| OPERATING FUND | | | |
| 350 | Adjusted Equity | | 32,920.01 |
| | Net Income (Loss) | | (9,371.78) |
| TOTAL FUND BAL & MEMBER EQUITY | | \$ | 719,343.57 |
| TOTAL LIABILITIES & EQUITY | | \$ | 986,015.67 |

Strand Master Property Owners
Income/Expense Statement
Period: 07/01/18 to 07/31/18

| 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) | 813,691.62 | 813,691.69 | (.07) | 1,394,900.00 |
| 00430 | Carry Forward Previous Year | 4,083.33 | 4,083.33 | .00 | 28,583.31 | 28,583.31 | .00 | 49,000.00 |
| 00454 | Miscellaneous Income | .00 | .00 | .00 | 200.00 | .00 | 200.00 | .00 |
| 00455 | Interest Income | .36 | .00 | .36 | 18.76 | .00 | 18.76 | .00 |
| TOTAL REVENUE | | 120,325.35 | 120,325.00 | .35 | 842,493.69 | 842,275.00 | 218.69 | 1,443,900.00 |
| EXPENSES | | | | | | | | |
| MAINTENANCE & OPERATIONS | | | | | | | | |
| 00504 | Primary Road Irrigation | 908.00 | 833.33 | (74.67) | 8,895.00 | 5,833.31 | (3,061.69) | 10,000.00 |
| 00505 | Public Road Irrigation | 24.14 | 250.00 | 225.86 | 197.27 | 1,750.00 | 1,552.73 | 3,000.00 |
| 00508 | Cable Television | 64,923.39 | 64,939.25 | 15.86 | 444,497.60 | 454,574.75 | 10,077.15 | 779,271.00 |
| 00509 | Christmas Decor | 6,000.00 | 1,083.33 | (4,916.67) | 6,000.00 | 7,583.31 | 1,583.31 | 13,000.00 |
| 00510 | Signage | 238.50 | 41.67 | (196.83) | 477.00 | 291.69 | (185.31) | 500.00 |
| 00540 | Primary Road Tree Trimming | .00 | 1,510.42 | 1,510.42 | .00 | 10,572.94 | 10,572.94 | 18,125.00 |
| 00541 | Primary Rd Sidewalk Power Wash | .00 | 516.67 | 516.67 | 5,460.00 | 3,616.69 | (1,843.31) | 6,200.00 |
| 00542 | Primary Road ROW Maintenance | 16,346.03 | 14,467.75 | (1,878.28) | 96,164.03 | 101,274.25 | 5,110.22 | 173,613.00 |
| 00543 | Public Op-lighting | 76.52 | 250.00 | 173.48 | 2,030.19 | 1,750.00 | (280.19) | 3,000.00 |
| 00545 | Public Road ROW Maintenance | 2,911.92 | 2,783.92 | (128.00) | 21,058.92 | 19,487.44 | (1,571.48) | 33,407.00 |
| 00546 | Public Road Tree Trimming | .00 | 436.67 | 436.67 | .00 | 3,056.69 | 3,056.69 | 5,240.00 |
| 00547 | Public Rd Sidewalk Power Wash | .00 | 183.33 | 183.33 | 1,890.00 | 1,283.31 | (606.69) | 2,200.00 |
| 00551 | Primary Road Street Lighting | 2,497.35 | 2,750.00 | 252.65 | 17,747.08 | 19,250.00 | 1,502.92 | 33,000.00 |
| 00553 | Primary Road Street Sweeping | .00 | 150.00 | 150.00 | .00 | 1,050.00 | 1,050.00 | 1,800.00 |
| 00554 | Public Road Street Lighting | 76.63 | 166.67 | 90.04 | 661.89 | 1,166.69 | 504.80 | 2,000.00 |
| 00555 | Landscape Replacement | .00 | 833.33 | 833.33 | 2,583.00 | 5,833.31 | 3,250.31 | 10,000.00 |
| 00556 | Landscape (not shared) | .00 | 583.33 | 583.33 | 3,330.87 | 4,083.31 | 752.44 | 7,000.00 |
| 00558 | Electric (Non Shared) | 17.58 | 50.00 | 32.42 | 127.04 | 350.00 | 222.96 | 600.00 |
| 00559 | Billing of Shared Expenses | (8,936.05) | (6,917.83) | 2,018.22 | (43,572.40) | (48,424.81) | (4,852.41) | (83,014.00) |
| TOTAL MAINT & OPER EXPENSE | | 85,084.01 | 84,911.84 | (172.17) | 567,547.49 | 594,382.88 | 26,835.39 | 1,018,942.00 |
| ENVIRONMENTAL MANAGEMENT | | | | | | | | |
| 00606 | Lakes & Water Management | 2,800.00 | 3,467.33 | 667.33 | 21,100.00 | 24,271.31 | 3,171.31 | 41,608.00 |
| 00607 | Irrigation Electric/Reporting | 865.24 | 1,062.50 | 197.26 | 7,812.13 | 7,437.50 | (374.63) | 12,750.00 |
| 00618 | Preserves Maintenance Incl I7 | .00 | 2,166.67 | 2,166.67 | 12,000.00 | 15,166.69 | 3,166.69 | 26,000.00 |
| 00619 | Berm Maint - Eden, Trophy | 5,700.00 | 458.33 | (5,241.67) | 9,850.00 | 3,208.31 | (6,641.69) | 5,500.00 |
| 00669 | Billing of Shared Expenses | (3,250.00) | (2,759.58) | 490.42 | (18,520.00) | (19,317.06) | (797.06) | (33,115.00) |
| TOTAL ENVIRONMENTAL EXPENSE | | 6,115.24 | 4,395.25 | (1,719.99) | 32,242.13 | 30,766.75 | (1,475.38) | 52,743.00 |
| HURRICANE CLEANUP EXPENSE | | | | | | | | |
| 00690 | Primary Rd Hurricane Cleanup | .00 | .00 | .00 | 21,698.00 | .00 | (21,698.00) | .00 |
| 00691 | Public Rd Hurricane Cleanup | .00 | .00 | .00 | 8,701.50 | .00 | (8,701.50) | .00 |
| 00693 | Back Gate Hurricane Prep | .00 | .00 | .00 | 1,198.66 | .00 | (1,198.66) | .00 |
| 00694 | Street Signs Hurricane Repair | .00 | .00 | .00 | 1,754.30 | .00 | (1,754.30) | .00 |
| 00695 | Gate House Hurricane Repairs | .00 | .00 | .00 | 2,784.79 | .00 | (2,784.79) | .00 |
| 00696 | Environmental Hurricane Exp | .00 | .00 | .00 | 4,680.00 | .00 | (4,680.00) | .00 |
| 00699 | Billing of Shared Expenses | (2,201.25) | .00 | 2,201.25 | (11,031.91) | .00 | 11,031.91 | .00 |
| TOTAL HURRICANE CLEANUP EXP | | (2,201.25) | .00 | 2,201.25 | 29,785.34 | .00 | (29,785.34) | .00 |

Strand Master Property Owners
Income/Expense Statement
Period: 07/01/18 to 07/31/18

| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|-------------------------------------|-------------------|-----------------------|-------------------|-------------------|---------------------|--------------------|---------------------|
| SECURITY EXPENSE | | | | | | | |
| 00702 Water/Sewer - Guardhouse | 62.79 | 83.33 | 20.54 | 1,167.90 | 583.31 | (584.59) | 1,000.00 |
| 00705 Telephone - Guardhouse | 238.51 | 229.17 | (9.34) | 1,647.61 | 1,604.19 | (43.42) | 2,750.00 |
| 00707 Custodial - Guardhouse | 100.00 | 116.67 | 16.67 | 700.00 | 816.69 | 116.69 | 1,400.00 |
| 00710 Pest Control -- Guardhouse | .00 | 41.67 | 41.67 | 162.00 | 291.69 | 129.69 | 500.00 |
| 00720 Security Contract | 14,975.72 | 15,212.50 | 236.78 | 96,957.56 | 106,487.50 | 9,529.94 | 182,550.00 |
| 00740 Electricity - Guardhouse | 151.75 | 187.50 | 35.75 | 974.42 | 1,312.50 | 338.08 | 2,250.00 |
| 00745 Guardhouse Supplies | .00 | 208.33 | 208.33 | 1,503.79 | 1,458.31 | (45.48) | 2,500.00 |
| 00746 Gate Access Software | .00 | 83.33 | 83.33 | .00 | 583.31 | 583.31 | 1,000.00 |
| 00750 Guardhouse Structural Repair | .00 | 166.67 | 166.67 | 869.00 | 1,166.69 | 297.69 | 2,000.00 |
| 00752 Non-Shared Gate Repairs | 1,386.71 | 208.33 | (1,178.38) | 2,708.32 | 1,458.31 | (1,250.01) | 2,500.00 |
| 00753 Gate Repairs | 425.48 | 541.67 | 116.19 | 3,200.91 | 3,791.69 | 590.78 | 6,500.00 |
| 00775 Bar Code Decals | .00 | 250.00 | 250.00 | 1,025.65 | 1,750.00 | 724.35 | 3,000.00 |
| 00799 Billing of Shared Expenses | 634.94 | (1,653.75) | (2,288.69) | (8,336.98) | (11,576.25) | (3,239.27) | (19,845.00) |
| TOTAL SECURITY EXPENSE | 17,975.90 | 15,675.42 | (2,300.48) | 102,580.18 | 109,727.94 | 7,147.76 | 188,105.00 |
| ADMINISTRATIVE EXPENSE | | | | | | | |
| 00803 Miscellaneous Expense | 443.28 | 500.00 | 56.72 | 3,364.79 | 3,500.00 | 135.21 | 6,000.00 |
| 00804 Postage | 27.90 | 25.00 | (2.90) | 146.47 | 175.00 | 28.53 | 300.00 |
| 00809 Legal Fees | 956.25 | 208.33 | (747.92) | 7,511.00 | 1,458.31 | (6,052.69) | 2,500.00 |
| 00810 Engineering Fees | .00 | 83.33 | 83.33 | .00 | 583.31 | 583.31 | 1,000.00 |
| 00814 Management Fees | 3,593.53 | 3,593.53 | .00 | 24,632.32 | 24,632.32 | .00 | 42,600.00 |
| 00815 Cable Consultant Fee | 1,702.66 | 1,690.25 | (12.41) | 11,720.26 | 11,831.75 | 111.49 | 20,283.00 |
| 00820 Insurance Property/Casualty | .00 | 625.00 | 625.00 | 23,766.82 | 4,375.00 | (19,391.82) | 7,500.00 |
| 00825 Billing Shared Exp Insurance | .00 | .00 | .00 | (4,367.33) | .00 | 4,367.33 | .00 |
| 00840 Taxes | .00 | 20.83 | 20.83 | 436.00 | 145.81 | (290.19) | 250.00 |
| 00899 Contingency | .00 | 1,139.75 | 1,139.75 | .00 | 7,978.25 | 7,978.25 | 13,677.00 |
| 00900 Reserve Contribution | 7,500.00 | 7,500.00 | .00 | 52,500.00 | 52,500.00 | .00 | 90,000.00 |
| TOTAL ADMINISTRATIVE EXPENSE | 14,223.62 | 15,386.02 | 1,162.40 | 119,710.33 | 107,179.75 | (12,530.58) | 184,110.00 |
| TOTAL EXPENSES | 121,197.52 | 120,368.53 | (828.99) | 851,865.47 | 842,057.32 | (9,808.15) | 1,443,900.00 |
| NET INCOME/(LOSS) | (872.17) | (43.53) | (828.64) | (9,371.78) | 217.68 | (9,589.46) | .00 |

Strand Master Property Owners

Reserve Statement

As of 07/31/18

| | BEGINNING OF YEAR | YTD ALLOCATION | YTD DISBURSEMENTS | AVAILABLE BALANCE | |
|------------------|--------------------------------|-------------------|----------------------|----------------------|-------------------|
| RESERVES: | | | | | |
| 340 | Reserve For Future Maintenance | 136,816.34 | 53,266.82 | 1,156.00 | 188,927.16 |
| 345 | Reserve Capital Contributions | 19,134.50 | 21,000.00 | 0.00 | 40,134.50 |
| 346 | Reserve CDs - FCB | 211,592.99 | 1,912.29 | 0.00 | 213,505.28 |
| 347 | Reserve CDs - Everbank | 250,608.26 | 2,620.14 | 0.00 | 253,228.40 |
| | Subtotal Reserves | 618,152.09 | 78,799.25 | 1,156.00 | 695,795.34 |
| | TOTAL RESERVES | 618,152.09 | 78,799.25 | 1,156.00 | 695,795.34 |