

Strand Master Property Owners
BALANCE SHEET
As of 03/31/18

ASSETS

CURRENT ASSETS:

| | | |
|-----|--------------------------------|---------------|
| 106 | Cash Operating-Fifth Third | \$ 106,443.12 |
| 108 | Cash Reserves-Capital Contrib | 24,634.50 |
| 109 | Cash Operating M.M. 5th 3rd | 21,220.68 |
| 111 | Cash Reserves-Iberia Bank | 59,374.75 |
| 112 | Executive National Bank MM | 100,251.70 |
| 115 | CD-FCB 9/19/17-11/19/19 - 2/1 | 108,971.58 |
| 116 | CD-FCB 9/19/17-11/19/19 - 1/1 | 51,715.57 |
| 117 | CD-FCB 9/19/17-11/19/19 - 0/1 | 51,715.57 |
| 118 | CD-Everbank 10/20/17 12 Months | 100,654.97 |
| 119 | CD-Everbank 10/20/17 18 Months | 151,064.13 |
| 120 | Accounts Receivable | 39,050.07 |

| | | | |
|-------------------------------|-------|----|------------|
| Total Operating Assets | _____ | \$ | 815,096.64 |
|-------------------------------|-------|----|------------|

OTHER ASSETS:

| | | |
|-----|-------------------|-------------|
| 124 | Security Deposits | \$ 5,183.98 |
|-----|-------------------|-------------|

| | | | |
|---------------------------|-------|----|----------|
| Total Other Assets | _____ | \$ | 5,183.98 |
|---------------------------|-------|----|----------|

| | | | |
|---------------------|-------|----|------------|
| TOTAL ASSETS | _____ | \$ | 820,280.62 |
|---------------------|-------|----|------------|

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

| | | |
|-----|---------------------------|--------------|
| 210 | Accounts Payable | \$ 19,921.17 |
| 225 | New Construction Deposit | 7,000.00 |
| 240 | Deferred Maintenance Fees | .02 |
| 245 | Prepaid Maintenance Fees | 104,000.00 |
| 250 | Equity Carried Forward | 36,750.01 |

| | | | |
|----------------------------------|-------|----|------------|
| Total Current Liabilities | _____ | \$ | 167,671.20 |
|----------------------------------|-------|----|------------|

RESERVE FUND

| | | |
|-----|--------------------------------|---------------|
| 340 | Reserve For Future Maintenance | \$ 159,626.45 |
| 345 | Reserve Capital Contributions | 24,634.50 |
| 346 | Reserve CDs - FCB | 212,402.72 |
| 347 | Reserve CDs - Everbank | 251,719.10 |

OPERATING FUND

| | | |
|-----|-------------------|-------------|
| 350 | Adjusted Equity | 32,920.01 |
| | Net Income (Loss) | (28,693.36) |

| | | | |
|---|-------|----|------------|
| TOTAL FUND BAL & MEMBER EQUITY | _____ | \$ | 652,609.42 |
|---|-------|----|------------|

| | | | |
|---------------------------------------|-------|----|------------|
| TOTAL LIABILITIES & EQUITY | _____ | \$ | 820,280.62 |
|---------------------------------------|-------|----|------------|

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Strand Master Property Owners
Income/Expense Statement
Period: 03/01/18 to 03/31/18

| 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) | 348,724.98 | 348,725.01 | (.03) | 1,394,900.00 |
| 00430 | Carry Forward Previous Year | 4,083.33 | 4,083.33 | .00 | 12,249.99 | 12,249.99 | .00 | 49,000.00 |
| 00455 | Interest Income | 4.49 | .00 | 4.49 | 17.34 | .00 | 17.34 | .00 |
| TOTAL REVENUE | | 120,329.48 | 120,325.00 | 4.48 | 360,992.31 | 360,975.00 | 17.31 | 1,443,900.00 |
| EXPENSES | | | | | | | | |
| MAINTENANCE & OPERATIONS | | | | | | | | |
| 00504 | Primary Road Irrigation | 650.00 | 833.33 | 183.33 | 6,457.00 | 2,499.99 | (3,957.01) | 10,000.00 |
| 00505 | Public Road Irrigation | 33.01 | 250.00 | 216.99 | 96.25 | 750.00 | 653.75 | 3,000.00 |
| 00508 | Cable Television | 64,923.95 | 64,939.25 | 15.30 | 184,804.04 | 194,817.75 | 10,013.71 | 779,271.00 |
| 00509 | Christmas Decor | .00 | 1,083.33 | 1,083.33 | .00 | 3,249.99 | 3,249.99 | 13,000.00 |
| 00510 | Signage | .00 | 41.67 | 41.67 | .00 | 125.01 | 125.01 | 500.00 |
| 00540 | Primary Road Tree Trimming | .00 | 1,510.42 | 1,510.42 | .00 | 4,531.26 | 4,531.26 | 18,125.00 |
| 00541 | Primary Rd Sidewalk Power Was | .00 | 516.67 | 516.67 | 5,460.00 | 1,550.01 | (3,909.99) | 6,200.00 |
| 00542 | Primary Road ROW Maintenance | 13,303.00 | 14,467.75 | 1,164.75 | 39,909.00 | 43,403.25 | 3,494.25 | 173,613.00 |
| 00543 | Public Up-lighting | 78.86 | 250.00 | 171.14 | 936.32 | 750.00 | (186.32) | 3,000.00 |
| 00545 | Public Road ROW Maintenance | 2,357.00 | 2,783.92 | 426.92 | 8,196.00 | 8,351.76 | 155.76 | 33,407.00 |
| 00546 | Public Road Tree Trimming | .00 | 436.67 | 436.67 | .00 | 1,310.01 | 1,310.01 | 5,240.00 |
| 00547 | Public Rd Sidewalk Power Wash | .00 | 183.33 | 183.33 | 1,890.00 | 549.99 | (1,340.01) | 2,200.00 |
| 00551 | Primary Road Street Lighting | 2,591.09 | 2,750.00 | 158.91 | 7,770.94 | 8,250.00 | 479.06 | 33,000.00 |
| 00553 | Primary Road Street Sweeping | .00 | 150.00 | 150.00 | .00 | 450.00 | 450.00 | 1,800.00 |
| 00554 | Public Road Street Lighting | 73.32 | 166.67 | 93.35 | 348.78 | 500.01 | 151.23 | 2,000.00 |
| 00555 | Landscape Replacement | .00 | 833.33 | 833.33 | .00 | 2,499.99 | 2,499.99 | 10,000.00 |
| 00556 | Landscape (not shared) | 1,440.87 | 583.33 | (857.54) | 3,330.87 | 1,749.99 | (1,580.88) | 7,000.00 |
| 00558 | Electric (Non Shared) | 17.93 | 50.00 | 32.07 | 1,960.16 | 150.00 | (1,810.16) | 600.00 |
| 00559 | Billing of Shared Expenses | (4,688.87) | (6,917.83) | (2,228.96) | (18,173.51) | (20,753.49) | (2,579.98) | (83,014.00) |
| TOTAL MAINT & OPER EXPENSE | | 80,780.16 | 84,911.84 | 4,131.68 | 242,985.85 | 254,735.52 | 11,749.67 | 1,018,942.00 |
| ENVIRONMENTAL MANAGEMENT | | | | | | | | |
| 00606 | Lakes & Water Management | 2,800.00 | 3,467.33 | 667.33 | 8,400.00 | 10,401.99 | 2,001.99 | 41,608.00 |
| 00607 | Irrigation Electric/Reporting | 844.19 | 1,062.50 | 218.31 | 2,511.55 | 3,187.50 | 675.95 | 12,750.00 |
| 00618 | Preserves Maintenance Incl I7 | .00 | 2,166.67 | 2,166.67 | 6,250.00 | 6,500.01 | 250.01 | 26,000.00 |
| 00619 | Berm Maint - Eden, Trophy | 4,150.00 | 458.33 | (3,691.67) | 4,150.00 | 1,374.99 | (2,775.01) | 5,500.00 |
| 00669 | Billing of Shared Expenses | (2,785.00) | (2,759.58) | 25.42 | (7,927.50) | (8,278.74) | (351.24) | (33,115.00) |
| TOTAL ENVIRONMENTAL EXPENSE | | 5,009.19 | 4,395.25 | (613.94) | 13,384.05 | 13,185.75 | (198.30) | 52,743.00 |
| HURRICANE CLEANUP EXPENSE | | | | | | | | |
| 00690 | Primary Rd Hurricane Cleanup | 11,525.25 | .00 | (11,525.25) | 32,704.25 | .00 | (32,704.25) | .00 |
| 00691 | Public Rd Hurricane Cleanup | 919.00 | .00 | (919.00) | 1,519.00 | .00 | (1,519.00) | .00 |
| 00694 | Street Signs Hurricane Repair | 1,754.30 | .00 | (1,754.30) | 1,754.30 | .00 | (1,754.30) | .00 |
| 00695 | Gate House Hurricane Repairs | .00 | .00 | .00 | 100.00 | .00 | (100.00) | .00 |
| 00696 | Environmental Hurricane Exp | 3,180.00 | .00 | (3,180.00) | 4,680.00 | .00 | (4,680.00) | .00 |
| 00699 | Billing of Shared Expenses | (2,810.50) | .00 | 2,810.50 | (6,813.05) | .00 | 6,813.05 | .00 |
| TOTAL HURRICANE CLEANUP EXP | | 14,568.05 | .00 | (14,568.05) | 33,944.50 | .00 | (33,944.50) | .00 |

Strand Master Property Owners
Income/Expense Statement
Period: 03/01/18 to 03/31/18

| Description | Current Period | | | Year-To-Date | | | Yearly Budget | |
|-------------------------------|-------------------------------------|-------------------|-------------------|-------------------|--------------------|-------------------|--------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| SECURITY EXPENSE | | | | | | | | |
| 00702 | Water/Sewer - Guardhouse | 182.23 | 83.33 | (98.90) | 909.06 | 249.99 | (659.07) | 1,000.00 |
| 00705 | Telephone - Guardhouse | 233.86 | 229.17 | (4.69) | 702.01 | 687.51 | (14.50) | 2,750.00 |
| 00707 | Custodial - Guardhouse | 100.00 | 116.67 | 16.67 | 300.00 | 350.01 | 50.01 | 1,400.00 |
| 00710 | Pest Control - Guardhouse | .00 | 41.67 | 41.67 | 81.00 | 125.01 | 44.01 | 500.00 |
| 00720 | Security Contract | 13,460.09 | 15,212.50 | 1,752.41 | 39,361.32 | 45,637.50 | 6,276.18 | 182,550.00 |
| 00740 | Electricity - Guardhouse | 128.38 | 187.50 | 59.12 | 436.60 | 562.50 | 125.90 | 2,250.00 |
| 00745 | Guardhouse Supplies | 344.45 | 208.33 | (136.12) | 393.89 | 624.99 | 231.10 | 2,500.00 |
| 00746 | Gate Access Software | .00 | 83.33 | 83.33 | .00 | 249.99 | 249.99 | 1,000.00 |
| 00750 | Guardhouse Structural Repair | 331.00 | 166.67 | (164.33) | 331.00 | 500.01 | 169.01 | 2,000.00 |
| 00752 | Non-Shared Gate Repairs | .00 | 208.33 | 208.33 | 498.89 | 624.99 | 126.10 | 2,500.00 |
| 00753 | Gate Repairs | 425.48 | 541.67 | 116.19 | 1,275.99 | 1,625.01 | 349.02 | 6,500.00 |
| 00775 | Bar Code Decals | .00 | 250.00 | 250.00 | 340.26 | 750.00 | 409.74 | 3,000.00 |
| 00799 | Billing of Shared Expenses | (1,491.63) | (1,653.75) | (162.12) | (4,314.84) | (4,961.25) | (646.41) | (19,845.00) |
| | TOTAL SECURITY EXPENSE | 13,713.86 | 15,675.42 | 1,961.56 | 40,315.18 | 47,026.26 | 6,711.08 | 188,105.00 |
| ADMINISTRATIVE EXPENSE | | | | | | | | |
| 00803 | Miscellaneous Expense | 619.13 | 500.00 | (119.13) | 984.74 | 1,500.00 | 515.26 | 6,000.00 |
| 00804 | Postage | 20.28 | 25.00 | 4.72 | 42.95 | 75.00 | 32.05 | 300.00 |
| 00809 | Legal Fees | 487.50 | 208.33 | (279.17) | 911.50 | 624.99 | (286.51) | 2,500.00 |
| 00810 | Engineering Fees | .00 | 83.33 | 83.33 | .00 | 249.99 | 249.99 | 1,000.00 |
| 00814 | Management Fees | 3,419.40 | 3,419.40 | .00 | 10,258.20 | 10,258.20 | .00 | 42,600.00 |
| 00815 | Cable Consultant Fee | 1,653.07 | 1,690.25 | 37.18 | 4,959.21 | 5,070.75 | 111.54 | 20,283.00 |
| 00820 | Insurance Property/Casualty | (1,828.65) | 625.00 | 2,453.65 | 23,766.82 | 1,875.00 | (21,891.82) | 7,500.00 |
| 00825 | Billing Shared Exp Insurance | (4,367.33) | .00 | 4,367.33 | (4,367.33) | .00 | 4,367.33 | .00 |
| 00840 | Taxes | .00 | 20.83 | 20.83 | .00 | 62.49 | 62.49 | 250.00 |
| 00899 | Contingency | .00 | 1,139.75 | 1,139.75 | .00 | 3,419.25 | 3,419.25 | 13,677.00 |
| 00900 | Reserve Contribution | 7,500.00 | 7,500.00 | .00 | 22,500.00 | 22,500.00 | .00 | 90,000.00 |
| | TOTAL ADMINISTRATIVE EXPENSE | 7,503.40 | 15,211.89 | 7,708.49 | 59,056.09 | 45,635.67 | (13,420.42) | 184,110.00 |
| | TOTAL EXPENSES | 121,574.66 | 120,194.40 | (1,380.26) | 389,685.67 | 360,583.20 | (29,102.47) | 1,443,900.00 |
| | NET INCOME/(LOSS) | (1,245.18) | 130.60 | (1,375.78) | (28,693.36) | 391.80 | (29,085.16) | .00 |

Strand Master Property Owners
Reserve Statement
As of 03/31/18

| | BEGINNING OF YEAR | YTD ALLOCATION | YTD DISBURSEMENTS | AVAILABLE BALANCE | |
|-----------|--------------------------------|-------------------|----------------------|----------------------|------------|
| RESERVES: | | | | | |
| 340 | Reserve For Future Maintenance | 136,816.34 | 22,810.11 | 0.00 | 159,626.45 |
| 345 | Reserve Capital Contributions | 19,134.50 | 5,500.00 | 0.00 | 24,634.50 |
| 346 | Reserve CDs - FCB | 211,592.99 | 809.73 | 0.00 | 212,402.72 |
| 347 | Reserve CDs - Everbank | 250,608.26 | 1,110.84 | 0.00 | 251,719.10 |
| | Subtotal Reserves | 618,152.09 | 30,230.68 | 0.00 | 648,382.77 |
| | TOTAL RESERVES | 618,152.09 | 30,230.68 | 0.00 | 648,382.77 |