

Strand Master Property Owners
BALANCE SHEET
As of 01/31/19

ASSETS

| | |
|--------------------------|---|
| CURRENT ASSETS: | |
| 105 | S/A Hurricane MM \$ 600,000.00 |
| 106 | Cash Operating-Fifth Third 310,940.47 |
| 108 | Special Assessment-Hurricane 80,718.68 |
| 109 | Opr Cash MM & Res Cap Contrib 71,886.79 |
| 111 | Cash Reserves-Iberia Bank 136,088.80 |
| 112 | Executive National Bank MM 101,277.08 |
| 114 | FCB MM Account-Reserves 215,284.33 |
| 118 | CD-TIAA Bank 10/20/17 12 Month 102,316.70 |
| 119 | CD-TIAA Bank 10/20/17 18 Month 153,407.24 |
| 120 | Accounts Receivable 40,661.60 |
| | <hr/> |
| | Total Operating Assets \$ 1,812,581.69 |
| OTHER ASSETS: | |
| 124 | Security Deposits \$ 5,183.98 |
| | <hr/> |
| | Total Other Assets \$ 5,183.98 |
| | <hr/> |
| | TOTAL ASSETS \$ 1,817,765.67 |
| | ===== |

LIABILITIES & EQUITY

| | |
|-----------------------------|---|
| CURRENT LIABILITIES: | |
| 210 | Accounts Payable \$ 243.59 |
| 212 | Accrued Expense 250.00 |
| 225 | New Construction Deposit 7,000.00 |
| 240 | Deferred Maintenance Fees 251,797.33 |
| 250 | Equity Carried Forward 84,883.33 |
| | <hr/> |
| | Total Current Liabilities \$ 344,174.25 |
| RESERVE FUND | |
| 340 | Reserve For Future Maintenance \$ 237,365.88 |
| 344 | Reserve MM - FCB 215,284.33 |
| 345 | Reserve Capital Contributions 50,634.50 |
| 347 | Reserve CDs - TIAA Bank 255,723.94 |
| | <hr/> |
| OPERATING FUND | |
| 350 | Adjusted Equity 700,747.07 |
| | Net Income (Loss) 13,835.70 |
| | <hr/> |
| | TOTAL FUND BAL & MEMBER EQUITY \$ 1,473,591.42 |
| | <hr/> |
| | TOTAL LIABILITIES & EQUITY \$ 1,817,765.67 |
| | ===== |

Strand Master Property Owners

Income/Expense Statement

Period: 01/01/19 to 01/31/19

| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|---------------------------------------|-------------------|-----------------------|-------------------|-------------------|---------------------|-------------------|---------------------|
| INCOME | | | | | | | |
| 00411 Maintenance Income | 125,898.67 | 125,898.67 | .00 | 125,898.67 | 125,898.67 | .00 | 1,510,784.00 |
| 00430 Carry Forward Previous Year | 7,716.67 | 7,716.67 | .00 | 7,716.67 | 7,716.67 | .00 | 92,600.00 |
| 00454 Miscellaneous Income | .00 | 3,333.33 | (3,333.33) | .00 | 3,333.33 | (3,333.33) | 40,000.00 |
| 00455 Interest Income | 7.77 | .00 | 7.77 | 7.77 | .00 | 7.77 | .00 |
| TOTAL REVENUE | 133,623.11 | 136,948.67 | (3,325.56) | 133,623.11 | 136,948.67 | (3,325.56) | 1,643,384.00 |
| EXPENSES | | | | | | | |
| MAINTENANCE & OPERATIONS | | | | | | | |
| 00504 Primary Road Irrigation | 980.00 | 1,250.00 | 270.00 | 980.00 | 1,250.00 | 270.00 | 15,000.00 |
| 00505 Public Road Irrigation | 29.65 | 250.00 | 220.35 | 29.65 | 250.00 | 220.35 | 3,000.00 |
| 00508 Cable Television | 66,906.04 | 66,916.67 | 10.63 | 66,906.04 | 66,916.67 | 10.63 | 803,000.00 |
| 00509 Christmas Decor | .00 | 1,000.00 | 1,000.00 | .00 | 1,000.00 | 1,000.00 | 12,000.00 |
| 00510 Signage | .00 | 208.33 | 208.33 | .00 | 208.33 | 208.33 | 2,500.00 |
| 00540 Primary Road Tree Trimming | .00 | 1,033.33 | 1,033.33 | .00 | 1,033.33 | 1,033.33 | 12,400.00 |
| 00541 Primary Rd Sidewalk Power Was | .00 | 458.33 | 458.33 | .00 | 458.33 | 458.33 | 5,500.00 |
| 00542 Primary Road ROW Maintenance | 13,445.07 | 13,775.00 | 329.93 | 13,445.07 | 13,775.00 | 329.93 | 165,300.00 |
| 00543 Public Up-lighting | 75.93 | 166.67 | 90.74 | 75.93 | 166.67 | 90.74 | 2,000.00 |
| 00545 Public Road ROW Maintenance | 2,498.36 | 2,808.33 | 309.97 | 2,498.36 | 2,808.33 | 309.97 | 33,700.00 |
| 00546 Public Road Tree Trimming | .00 | 241.67 | 241.67 | .00 | 241.67 | 241.67 | 2,900.00 |
| 00547 Public Rd Sidewalk Power Wash | .00 | 158.33 | 158.33 | .00 | 158.33 | 158.33 | 1,900.00 |
| 00551 Primary Road Street Lighting | 2,487.47 | 2,608.33 | 120.86 | 2,487.47 | 2,608.33 | 120.86 | 31,300.00 |
| 00554 Public Road Street Lighting | 163.50 | 83.33 | (80.17) | 163.50 | 83.33 | (80.17) | 1,000.00 |
| 00555 Landscape Replacement | 405.00 | 4,166.67 | 3,761.67 | 405.00 | 4,166.67 | 3,761.67 | 50,000.00 |
| 00556 Landscape (not shared) | .00 | 241.67 | 241.67 | .00 | 241.67 | 241.67 | 2,900.00 |
| 00557 Fountain Maint Non-Shared | 1,222.20 | .00 | (1,222.20) | 1,222.20 | .00 | (1,222.20) | .00 |
| 00558 Electric (Non Shared) | 18.61 | 25.00 | 6.39 | 18.61 | 25.00 | 6.39 | 300.00 |
| 00559 Billing of Shared Expenses | (4,969.29) | (7,377.50) | (2,408.21) | (4,969.29) | (7,377.50) | (2,408.21) | (88,530.00) |
| TOTAL MAINT & OPER EXPENSE | 83,262.54 | 88,014.16 | 4,751.62 | 83,262.54 | 88,014.16 | 4,751.62 | 1,056,170.00 |
| ENVIRONMENTAL MANAGEMENT | | | | | | | |
| 00606 Lakes & Water Management | 2,800.00 | 3,000.00 | 200.00 | 2,800.00 | 3,000.00 | 200.00 | 36,000.00 |
| 00607 Irrigation Electric/Reporting | 843.77 | 900.00 | 56.23 | 843.77 | 900.00 | 56.23 | 10,800.00 |
| 00618 Preserves Maintenance Incl I7 | .00 | 2,233.33 | 2,233.33 | .00 | 2,233.33 | 2,233.33 | 26,800.00 |
| 00619 Berm Maint - Eden, Trophy | .00 | 1,250.00 | 1,250.00 | .00 | 1,250.00 | 1,250.00 | 15,000.00 |
| 00620 Lakes/Water Quality Improvemn | .00 | 3,225.00 | 3,225.00 | .00 | 3,225.00 | 3,225.00 | 38,700.00 |
| 00669 Billing of Shared Expenses | (1,540.00) | (2,762.00) | (1,222.00) | (1,540.00) | (2,762.00) | (1,222.00) | (33,144.00) |
| TOTAL ENVIRONMENTAL EXPENSE | 2,103.77 | 7,846.33 | 5,742.56 | 2,103.77 | 7,846.33 | 5,742.56 | 94,156.00 |

Strand Master Property Owners
Income/Expense Statement
 Period: 01/01/19 to 01/31/19

| Description | Actual | Current Period Budget | Variance | Actual | Year-To-Date Budget | Variance | Yearly Budget |
|-------------------------------------|-------------------|--------------------------|------------------|-------------------|------------------------|------------------|---------------------|
| SECURITY EXPENSE | | | | | | | |
| 00702 Water/Sewer - Guardhouse | 80.32 | 66.67 | (13.65) | 80.32 | 66.67 | (13.65) | 800.00 |
| 00705 Telephone - Guardhouse | 243.59 | 233.33 | (10.26) | 243.59 | 233.33 | (10.26) | 2,800.00 |
| 00707 Custodial - Guardhouse | 100.00 | 100.00 | .00 | 100.00 | 100.00 | .00 | 1,200.00 |
| 00710 Pest Control - Guardhouse | .00 | 29.17 | 29.17 | .00 | 29.17 | 29.17 | 350.00 |
| 00720 Security Contract | 14,611.84 | 13,916.67 | (695.17) | 14,611.84 | 13,916.67 | (695.17) | 167,000.00 |
| 00740 Electricity - Guardhouse | 129.95 | 150.00 | 20.05 | 129.95 | 150.00 | 20.05 | 1,800.00 |
| 00745 Guardhouse Supplies | 27.52 | 208.33 | 180.81 | 27.52 | 208.33 | 180.81 | 2,500.00 |
| 00750 Guardhouse Repair/Maint | .00 | 316.67 | 316.67 | .00 | 316.67 | 316.67 | 3,800.00 |
| 00752 Non-Shared Gate Repairs | 145.00 | 833.33 | 688.33 | 145.00 | 833.33 | 688.33 | 10,000.00 |
| 00753 Gate Repairs | 425.48 | 500.00 | 74.52 | 425.48 | 500.00 | 74.52 | 6,000.00 |
| 00775 Bar Code Decals | .00 | 208.33 | 208.33 | .00 | 208.33 | 208.33 | 2,500.00 |
| 00799 Billing of Shared Expenses | (1,532.53) | (1,530.00) | 2.53 | (1,532.53) | (1,530.00) | 2.53 | (18,360.00) |
| TOTAL SECURITY EXPENSE | 14,231.17 | 15,032.50 | 801.33 | 14,231.17 | 15,032.50 | 801.33 | 180,390.00 |
| ADMINISTRATIVE EXPENSE | | | | | | | |
| 00803 Miscellaneous Expense | 251.46 | 433.33 | 181.87 | 251.46 | 433.33 | 181.87 | 5,200.00 |
| 00804 Postage | 11.87 | 25.00 | 13.13 | 11.87 | 25.00 | 13.13 | 300.00 |
| 00809 Legal Fees | 463.75 | 2,083.33 | 1,619.58 | 463.75 | 2,083.33 | 1,619.58 | 25,000.00 |
| 00810 Engineering Fees | .00 | 83.33 | 83.33 | .00 | 83.33 | 83.33 | 1,000.00 |
| 00814 Management Fees | 3,593.53 | 5,000.00 | 1,406.47 | 3,593.53 | 5,000.00 | 1,406.47 | 60,000.00 |
| 00815 Cable Consultant Fee | 1,702.66 | 1,741.67 | 39.01 | 1,702.66 | 1,741.67 | 39.01 | 20,900.00 |
| 00822 Insurance Gen Liability/Crime | .00 | 550.00 | 550.00 | .00 | 550.00 | 550.00 | 6,600.00 |
| 00823 Insurance Wall, Fence, Equip | .00 | 1,041.67 | 1,041.67 | .00 | 1,041.67 | 1,041.67 | 12,500.00 |
| 00824 Insurance Directors & Officer | .00 | 383.33 | 383.33 | .00 | 383.33 | 383.33 | 4,600.00 |
| 00825 Billing Shared Exp Insurance | .00 | (325.00) | (325.00) | .00 | (325.00) | (325.00) | (3,900.00) |
| 00840 Taxes | .00 | 20.83 | 20.83 | .00 | 20.83 | 20.83 | 250.00 |
| 00899 Contingency | .00 | 851.50 | 851.50 | .00 | 851.50 | 851.50 | 10,218.00 |
| 00900 Reserve Contribution | 2,450.00 | 2,450.00 | .00 | 2,450.00 | 2,450.00 | .00 | 29,400.00 |
| 00901 Reserve-Strand Blvd Re-Paving | 11,716.66 | 11,716.67 | .01 | 11,716.66 | 11,716.67 | .01 | 140,600.00 |
| TOTAL ADMINISTRATIVE EXPENSE | 20,189.93 | 26,055.66 | 5,865.73 | 20,189.93 | 26,055.66 | 5,865.73 | 312,668.00 |
| TOTAL EXPENSES | 119,787.41 | 136,948.65 | 17,161.24 | 119,787.41 | 136,948.65 | 17,161.24 | 1,643,384.00 |
| NET INCOME/ (LOSS) | 13,835.70 | .02 | 13,835.68 | 13,835.70 | .02 | 13,835.68 | .00 |

Strand Master Property Owners

Reserve Statement

As of 01/31/19

| | BEGINNING | YTD | YTD | AVAILABLE | |
|-----------|--------------------------------|-------------------|------------------|-------------|-------------------|
| | OF YEAR | ALLOCATION | DISBURSEMENTS | BALANCE | |
| RESERVES: | | | | | |
| 340 | Reserve For Future Maintenance | 223,070.17 | 14,295.71 | 0.00 | 237,365.88 |
| 344 | Reserve MM - FCB | 215,003.11 | 281.22 | 0.00 | 215,284.33 |
| 345 | Reserve Capital Contributions | 49,134.50 | 1,500.00 | 0.00 | 50,634.50 |
| 347 | Reserve CDs - TIAA Bank | 255,256.55 | 467.39 | 0.00 | 255,723.94 |
| | Subtotal Reserves | <u>742,464.33</u> | <u>16,544.32</u> | <u>0.00</u> | <u>759,008.65</u> |
| | TOTAL RESERVES | <u>742,464.33</u> | <u>16,544.32</u> | <u>0.00</u> | <u>759,008.65</u> |