

STRAND MASTER PROPERTY OWNERS ASSOC

FINANCIAL STATEMENTS

November 30, 2009

Prepared by:  
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STRAND MASTER PROPERTY OWNERS ASSOC

BALANCE SHEET

As of November 30, 2009

ASSETS

OPERATING ASSETS:

Cash Operating - Fifth Third	\$	128,843	
Cash Reserves - Fifth Third		64,910	
CD - Fifth Third (2/17/10 2.27%)		29,072	
Accounts Receivable		34,187	
Utility Deposits		<u>2,586</u>	
TOTAL OPERATING ASSETS	\$		259,598

FIXED ASSETS:

Barcode Reader		35,963	
Accum Depr - Barcode Reader		<u>(13,990)</u>	
TOTAL FIXED ASSETS			21,973

OTHER ASSETS:

Security Deposits		<u>7,847</u>	
TOTAL OTHER ASSETS			<u>7,847</u>

TOTAL ASSETS	\$		<u><u>289,418</u></u>
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CURRENT LIABILITIES:

Accounts Payable	\$	52,349	
Deferred Maintenance Fees		<u>92,950</u>	
TOTAL CURRENT LIABILITIES			<u>145,299</u>

FUND BALANCE:

Reserve for Future Maintenance		250,692	
Prior Year Fund Balance		(236,957)	
Payments Offsetting Prior Year Deficit		162,489	
Year to Date Net Income (Loss)		<u>(32,105)</u>	
TOTAL EQUITY			<u>144,119</u>

TOTAL LIABILITIES AND FUND BALANCE	\$		<u><u>289,418</u></u>
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STRAND MASTER PROPERTY OWNERS ASSOC

	For The One Month Ended			Year-To Date Ended			Annual Budget
	Actual	Budget	Over (Under)	Actual	Budget	Over (Under)	
<b>REVENUE:</b>							
411 - Maintenance Income	\$ 92,950	\$ 92,907	\$ 43	\$ 1,022,600	\$ 1,021,973	\$ 627	\$ 1,114,880
454 - Miscellaneous Income	-	-	-	1,424	-	1,424	-
455 - Interest Income	14	93	(79)	123	1,027	(904)	1,120
460 - Late Fees	-	-	-	4,362	-	4,362	-
<b>TOTAL REVENUE</b>	<b>92,964</b>	<b>93,000</b>	<b>(36)</b>	<b>1,028,509</b>	<b>1,023,000</b>	<b>5,509</b>	<b>1,116,000</b>
<b>MAINTENANCE AND OPERATING EXPENSE:</b>							
504 - Primary Road Irrigation	-	833	(833)	1,831	9,167	(7,336)	10,000
508 - Cable Television	27,876	27,500	376	305,348	302,500	2,848	330,000
509 - Christmas Decor	-	1,000	(1,000)	8,000	11,000	(3,000)	12,000
510 - Signage	-	83	(83)	-	917	(917)	1,000
542 - Primary Road ROW Maintenance	24,046	25,083	(1,037)	265,930	275,917	(9,987)	301,000
543 - Public Up-lighting	94	108	(14)	1,646	1,192	454	1,300
545 - Public Road ROW Maintenance	3,081	3,750	(669)	36,251	41,250	(4,999)	45,000
551 - Primary Road Street Lighting	2,032	1,833	199	22,640	20,167	2,473	22,000
553 - Primary Road Street Sweeping	-	42	(42)	-	458	(458)	500
554 - Public Road Street Lighting	65	83	(18)	1,320	917	403	1,000
555 - Landscape Replacement	-	417	(417)	-	4,583	(4,583)	5,000
558 - Electric (Non Shared)	2,104	300	1,804	5,169	3,300	1,869	3,600
559 - Billing of Shared Expenses	(6,966)	(8,293)	1,327	(81,308)	(91,222)	9,914	(99,515)
<b>TOTAL MAINT AND OPER EXPENSE</b>	<b>52,332</b>	<b>52,739</b>	<b>(407)</b>	<b>566,827</b>	<b>580,146</b>	<b>(13,319)</b>	<b>632,885</b>
<b>ENVIRONMENTAL MANAGEMENT:</b>							
606 - Lakes & Water Management	2,163	2,500	(337)	23,793	27,500	(3,707)	30,000
618 - Preserves Maintenance	-	2,917	(2,917)	36,075	32,083	3,992	35,000
619 - Buffer Maintenance	-	83	(83)	-	917	(917)	1,000
669 - Billing of Shared Expenses	(1,189)	(2,363)	1,174	(20,409)	(25,988)	5,579	(28,350)
<b>TOTAL ENVIRONMENTAL EXPENSES</b>	<b>974</b>	<b>3,137</b>	<b>(2,163)</b>	<b>39,459</b>	<b>34,512</b>	<b>4,947</b>	<b>37,650</b>
<b>SECURITY EXPENSES:</b>							
702 - Water/Sewer - Guardhouse	56	83	(27)	1,060	917	143	1,000
705 - Telephone - Guardhouse	69	67	2	755	733	22	800
707 - Custodial - Guardhouse	-	17	(17)	451	183	268	200
710 - Pest Control - Guardhouse	-	17	(17)	312	183	129	200
720 - Security Contract	16,212	16,667	(455)	177,291	183,333	(6,042)	200,000
740 - Electricity - Guardhouse	173	208	(35)	2,086	2,292	(206)	2,500
745 - Guardhouse Light Supplies	-	108	(108)	472	1,192	(720)	1,300
746 - Gate Access Software	1,741	1,280	461	16,787	14,080	2,707	15,360
750 - Guardhouse Structural Repair	-	42	(42)	50	458	(408)	500
753 - Gate Repairs	-	333	(333)	3,426	3,667	(241)	4,000
775 - Bar Code Decals	-	67	(67)	1,411	733	678	800
799 - Billing of Shared Expenses	(1,065)	(1,882)	817	(20,532)	(20,704)	172	(22,586)
<b>TOTAL SECURITY EXPENSES</b>	<b>17,186</b>	<b>17,007</b>	<b>179</b>	<b>183,569</b>	<b>187,067</b>	<b>(3,498)</b>	<b>204,074</b>

STRAND MASTER PROPERTY OWNERS ASSOC

	For The One Month Ended			Year-To Date Ended			Annual Budget
	Actual	Budget	Over (Under)	Actual	Budget	Over (Under)	
ADMINISTRATIVE EXPENSE:							
801 - Records Storage	59	25	34	450	275	175	300
802 - Office Supplies	166	125	41	1,663	1,375	288	1,500
803 - Miscellaneous Expense	143	204	(61)	10,293	2,238	8,055	2,441
804 - Postage	105	75	30	440	825	(385)	900
808 - Accounting	500	750	(250)	7,025	8,250	(1,225)	9,000
809 - Legal Fees	1,069	5,000	(3,931)	65,202	55,000	10,202	60,000
810 - Engineering Fees	-	125	(125)	33,629	1,375	32,254	1,500
812 - Telephone	-	25	(25)	-	275	(275)	300
814 - Management Fees	8,335	8,250	85	91,682	90,750	932	99,000
817 - Loan Interest	-	-	-	584	-	584	-
820 - Insurance Property/Casualty	-	667	(667)	6,001	7,333	(1,332)	8,000
822 - Insurance Liability	-	108	(108)	1,479	1,192	287	1,300
840 - Taxes	-	13	(13)	61	137	(76)	150
899 - Prior Years Fund Deficit	2,500	2,500	-	27,500	27,500	-	30,000
900 - Reserves	2,250	2,250	-	24,750	24,750	-	27,000
TOTAL ADMINISTRATIVE EXPENSES	15,127	20,117	(4,990)	270,759	221,275	49,484	241,391
TOTAL EXPENSES	85,619	93,000	(7,381)	1,060,614	1,023,000	37,614	1,116,000
Net Income	\$ 7,345	\$ -	\$ 7,345	\$ (32,105)	\$ -	\$ (32,105)	\$ -