

Strand Master Property Owners
BALANCE SHEET
As of 06/30/10

ASSETS

	CURRENT ASSETS:	
106	Cash Operating-Fifth Third	\$ 228,199.20
107	Cash Reserves - Fifth Third	137,696.14
108	Cash Reserves-Capital Contrib	10,994.25
113	Due to Reserves From Operating	28,417.81
120	Accounts Receivable	68,057.96
122	Allowance for Doubtful Account	(5,000.00)
	Total Operating Assets	\$ 468,365.36
	OTHER ASSETS:	
124	Security Deposits	\$ 10,432.98
	Total Other Assets	\$ 10,432.98
	TOTAL ASSETS	\$ 478,798.34

LIABILITIES & EQUITY

	CURRENT LIABILITIES:	
210	Accounts Payable	\$ 104,750.55
213	Due From Operating to Reserves	28,417.81
240	Deferred Maintenance Fees	(25.02)
245	Prepaid Maintenance Fees	8,202.92
	Total Current Liabilities	\$ 141,346.26
	FUND BALANCE	
340	Reserve For Future Maintenance	\$ 132,509.56
345	Reserve Capital Contributions	4,004.25
	Total Fund Balance	\$ 136,513.81
	MEMBERSHIP EQUITY:	
350	Adjusted Equity 12-31-09	\$ 134,838.17
	Net Income (Loss)	66,100.10
	Total Membership Equity	\$ 200,938.27
	TOTAL LIABILITIES & EQUITY	\$ 478,798.34

Strand Master Property Owners
Income/Expense Statement
Period: 06/01/10 to 06/30/10

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME								
00411	Maintenance Income	91,166.67	91,166.67	.00	547,000.02	547,000.02	.00	1,094,000.00
00412	Special Assess-Irrigation	137,825.00	.00	137,825.00	137,825.00	.00	137,825.00	.00
00414	Special Assess.-Litigation	53,625.00	.00	53,625.00	53,625.00	.00	53,625.00	.00
00416	Special Assessment-Lake	8,400.00	.00	8,400.00	8,400.00	.00	8,400.00	.00
00454	Miscellaneous Income	983.00	.00	983.00	3,450.00	.00	3,450.00	.00
00455	Interest Income	3.39	.00	3.39	60.51	.00	60.51	.00
TOTAL REVENUE		292,003.06	91,166.67	200,836.39	750,360.53	547,000.02	203,360.51	1,094,000.00
EXPENSES								
MAINTENANCE & OPERATIONS								
00504	Primary Road Irrigation	.00	500.00	500.00	7,547.56	3,000.00	(4,547.56)	6,000.00
00508	Cable Television	32,528.39	32,583.33	54.94	191,512.94	195,500.08	3,987.14	391,000.00
00509	Christmas Decor	.00	1,041.67	1,041.67	(1,000.00)	6,250.02	7,250.02	12,500.00
00510	Signage	356.00	83.33	(272.67)	496.00	499.98	3.98	1,000.00
00542	Primary Road ROW Maintenance	22,595.09	22,916.67	321.58	136,120.54	137,500.02	1,379.48	275,000.00
00543	Public Up-lighting	76.53	166.67	90.14	429.16	1,000.02	570.86	2,000.00
00545	Public Road ROW Maintenance	3,081.16	3,083.33	2.17	18,486.96	18,500.08	13.12	37,000.00
00551	Primary Road Street Lighting	1,837.96	1,666.77	(171.19)	10,841.52	9,999.42	(842.10)	20,000.00
00553	Primary Road Street Sweeping	.00	41.67	41.67	.00	250.02	250.02	500.00
0554	Public Road Street Lighting	47.31	166.67	119.36	348.79	1,000.02	651.23	2,000.00
0558	Electric (Non Shared)	434.53	333.33	(101.20)	2,081.71	2,000.08	(81.63)	4,000.00
00559	Billing of Shared Expenses	(6,964.09)	(7,493.75)	(529.66)	(44,589.71)	(44,962.50)	(372.79)	(89,925.00)
TOTAL MAINT & OPER EXPENSE		53,992.88	55,089.69	1,096.81	322,275.47	330,537.24	8,261.77	661,075.00
ENVIRONMENTAL MANAGEMENT								
00606	Lakes & Water Management	3,211.00	2,166.67	(1,044.33)	15,074.00	13,000.02	(2,073.98)	26,000.00
00607	Irrigation (electricity)	.00	1,333.33	1,333.33	.00	8,000.08	8,000.08	16,000.00
00618	Preserves Maintenance	.00	2,333.33	2,333.33	.00	14,000.08	14,000.08	28,000.00
00619	Buffer Maintenance	.00	.00	.00	3,600.00	3,500.00	(100.00)	3,500.00
00669	Billing of Shared Expenses	(1,766.05)	(2,049.17)	(283.12)	(7,950.49)	(12,295.02)	(4,344.53)	(24,590.00)
TOTAL ENVIRONMENTAL EXPENSE		1,444.95	3,784.16	2,339.21	10,723.51	26,205.16	15,481.65	48,910.00
SECURITY EXPENSE								
00702	Water/Sewer - Guardhouse	107.42	116.67	9.25	562.29	700.02	137.73	1,400.00
00705	Telephone - Guardhouse	58.19	66.67	8.48	319.86	400.02	80.16	800.00
00707	Custodial - Guardhouse	.00	16.67	16.67	175.00	100.02	(74.98)	200.00
00710	Pest Control - Guardhouse	.00	25.00	25.00	154.76	150.00	(4.76)	300.00
00720	Security Contract	8,940.38	12,416.67	3,476.29	73,337.73	74,500.02	1,162.29	149,000.00
00740	Electricity - Guardhouse	155.50	208.33	52.83	814.65	1,250.08	435.43	2,500.00
00745	Guardhouse Light Supplies	100.00	83.33	(16.67)	181.36	500.08	318.72	1,000.00
00746	Gate Access Software	1,280.00	1,375.00	95.00	11,269.71	8,250.00	(3,019.71)	16,500.00
00750	Guardhouse Structural Repair	.00	41.67	41.67	359.00	250.02	(108.98)	500.00
00753	Gate Repairs	.00	291.67	291.67	1,653.35	1,750.02	96.67	3,500.00
00775	Bar Code Decals	.00	83.33	83.33	1,104.30	500.08	(604.22)	1,000.00
00799	Billing of Shared Expenses	(1,064.15)	(1,464.16)	(400.01)	(8,522.45)	(8,784.92)	(262.47)	(17,570.00)

Strand Master Property Owners
Income/Expense Statement
 Period: 06/01/10 to 06/30/10

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOTAL SECURITY EXPENSE	9,577.34	13,260.85	3,683.51	81,409.56	79,565.44	(1,844.12)	159,130.00
ADMINISTRATIVE EXPENSE							
00801 Records Storage	.00	33.33	33.33	50.55	200.08	149.53	400.00
00802 Office Supplies	104.10	166.67	62.57	765.53	1,000.02	234.49	2,000.00
00803 Miscellaneous Expense	548.44	500.00	(48.44)	3,289.71	3,000.00	(289.71)	6,000.00
00804 Postage	14.90	41.67	26.77	244.74	250.02	5.28	500.00
00808 Accounting	.00	166.67	166.67	1,610.00	1,000.02	(609.98)	2,000.00
00809 Legal Fees	472.50	2,166.67	1,694.17	11,529.08	13,000.02	1,470.94	26,000.00
00810 Engineering Fees	.00	166.67	166.67	166.33	1,000.02	833.69	2,000.00
00814 Management Fees	2,948.00	6,666.67	3,718.67	33,848.25	40,000.02	6,151.77	80,000.00
00817 Loan Interest	.00	25.00	25.00	.00	150.00	150.00	300.00
00820 Insurance Property/Casualty	.00	583.33	583.33	5,872.04	3,499.98	(2,372.06)	7,000.00
00822 Insurance Liability	.00	141.67	141.67	.00	850.02	850.02	1,700.00
00840 Taxes	.00	12.50	12.50	.00	75.00	75.00	150.00
00845 Special Project - Irrigation	39,573.75	.00	(39,573.75)	51,259.18	.00	(51,259.18)	.00
00850 Special Project - Litigation	2,979.00	.00	(2,979.00)	112,799.00	.00	(112,799.00)	.00
00900 Reserves	8,069.58	8,069.58	.00	48,417.48	48,417.48	.00	96,835.00
TOTAL ADMINISTRATIVE EXPENSE	54,710.27	18,740.43	(35,969.84)	269,851.89	112,442.68	(157,409.21)	224,885.00
TOTAL EXPENSES	119,725.44	90,875.13	(28,850.31)	684,260.43	548,750.52	(135,509.91)	1,094,000.00
NET INCOME/(LOSS)	172,277.62	291.54	171,986.08	66,100.10	(1,750.50)	67,850.60	.00