

Strand Master Property Owners
BALANCE SHEET
As of 07/31/10

 **FILE COPY**

ASSETS

CURRENT ASSETS:	
106	Cash Operating-Fifth Third \$ 360,134.79
107	Cash Reserves - Fifth Third 109,789.56
108	Cash Reserves-Capital Contrib 15,496.98
113	Due to Reserves From Operating 36,487.39
120	Accounts Receivable 60,660.08
122	Allowance for Doubtful Account (5,000.00)
	Total Operating Assets \$ 577,568.80
OTHER ASSETS:	
124	Security Deposits \$ 10,432.98
	Total Other Assets \$ 10,432.98
	TOTAL ASSETS \$ 588,001.78

LIABILITIES & EQUITY

CURRENT LIABILITIES:	
210	Accounts Payable \$ 47,692.75
213	Due From Operating to Reserves 36,487.39
240	Deferred Maintenance Fees 182,299.98
	Total Current Liabilities \$ 266,480.12
FUND BALANCE	
340	Reserve For Future Maintenance \$ 140,618.35
345	Reserve Capital Contributions 8,504.25
	Total Fund Balance \$ 149,122.60
MEMBERSHIP EQUITY:	
350	Adjusted Equity 12-31-09 \$ 134,838.17
	Net Income (Loss) 37,560.89
	Total Membership Equity \$ 172,399.06
	TOTAL LIABILITIES & EQUITY \$ 588,001.78

Strand Master Property Owners
Income/Expense Statement
Period: 07/01/10 to 07/31/10

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME								
00411	Maintenance Income	91,162.50	91,166.67	(4.17)	638,162.52	638,166.69	(4.17)	1,094,000.00
00412	Special Assess-Irrigation	.00	.00	.00	137,825.00	.00	137,825.00	.00
00414	Special Assess.-Litigation	.00	.00	.00	53,625.00	.00	53,625.00	.00
00416	Special Assessment-Lake	.00	.00	.00	8,400.00	.00	8,400.00	.00
00454	Miscellaneous Income	30.00	.00	30.00	3,480.00	.00	3,480.00	.00
00455	Interest Income	20.21	.00	20.21	80.72	.00	80.72	.00
TOTAL REVENUE		91,212.71	91,166.67	46.04	841,573.24	638,166.69	203,406.55	1,094,000.00
EXPENSES								
MAINTENANCE & OPERATIONS								
00504	Primary Road Irrigation	.00	500.00	500.00	7,547.56	3,500.00	(4,047.56)	6,000.00
00508	Cable Television	32,750.97	32,583.32	(167.65)	224,263.91	228,083.40	3,819.49	391,000.00
00509	Christmas Decor	.00	1,041.67	1,041.67	(1,000.00)	7,291.69	8,291.69	12,500.00
00510	Signage	409.00	83.33	(325.67)	905.00	583.31	(321.69)	1,000.00
00542	Primary Road ROW Maintenance	22,595.09	22,916.67	321.58	158,715.63	160,416.69	1,701.06	275,000.00
00543	Public Up-lighting	73.46	166.67	93.21	502.62	1,166.69	664.07	2,000.00
00545	Public Road ROW Maintenance	3,081.16	3,083.32	2.16	21,568.12	21,583.40	15.28	37,000.00
00551	Primary Road Street Lighting	1,543.98	1,666.77	122.79	12,385.50	11,666.19	(719.31)	20,000.00
00553	Primary Road Street Sweeping	.00	41.67	41.67	.00	291.69	291.69	500.00
00554	Public Road Street Lighting	41.64	166.67	125.03	390.43	1,166.69	776.26	2,000.00
00558	Electric (Non Shared)	14.53	333.32	318.79	2,096.24	2,333.40	237.16	4,000.00
00559	Billing of Shared Expenses	(6,667.56)	(7,493.75)	(826.19)	(51,257.27)	(52,456.25)	(1,198.98)	(89,925.00)
TOTAL MAINT & OPER EXPENSE		53,842.27	55,089.66	1,247.39	376,117.74	385,626.90	9,509.16	661,075.00
ENVIRONMENTAL MANAGEMENT								
00606	Lakes & Water Management	2,163.00	2,166.67	3.67	17,237.00	15,166.69	(2,070.31)	26,000.00
00607	Irrigation (electricity)	.00	1,333.32	1,333.32	.00	9,333.40	9,333.40	16,000.00
00618	Preserves Maintenance	.00	2,333.32	2,333.32	.00	16,333.40	16,333.40	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	(1,189.65)	(2,049.17)	(859.52)	(9,140.14)	(14,344.19)	(5,204.05)	(24,590.00)
TOTAL ENVIRONMENTAL EXPENSE		973.35	3,784.14	2,810.79	11,696.86	29,989.30	18,292.44	48,910.00
SECURITY EXPENSE								
00702	Water/Sewer - Guardhouse	49.45	116.67	67.22	611.74	816.69	204.95	1,400.00
00705	Telephone - Guardhouse	67.77	66.67	(1.10)	387.63	466.69	79.06	800.00
00707	Custodial - Guardhouse	.00	16.67	16.67	175.00	116.69	(58.31)	200.00
00710	Pest Control - Guardhouse	.00	25.00	25.00	154.76	175.00	20.24	300.00
00720	Security Contract	15,075.29	12,416.67	(2,658.62)	88,413.02	86,916.69	(1,496.33)	149,000.00
00740	Electricity - Guardhouse	151.51	208.32	56.81	966.16	1,458.40	492.24	2,500.00
00745	Guardhouse Light Supplies	.00	83.32	83.32	181.36	583.40	402.04	1,000.00
00746	Gate Access Software	1,388.00	1,375.00	(13.00)	12,657.71	9,625.00	(3,032.71)	16,500.00
00750	Guardhouse Structural Repair	.00	41.67	41.67	359.00	291.69	(67.31)	500.00
00753	Gate Repairs	1,304.28	291.67	(1,012.61)	2,957.63	2,041.69	(915.94)	3,500.00
00775	Bar Code Decals	337.00	83.32	(253.68)	1,441.30	583.40	(857.90)	1,000.00
00799	Billing of Shared Expenses	(1,803.63)	(1,464.16)	339.47	(10,326.08)	(10,249.08)	77.00	(17,570.00)

Strand Master Property Owners
Income/Expense Statement
Period: 07/01/10 to 07/31/10

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOTAL SECURITY EXPENSE	16,569.67	13,260.82	(3,308.85)	97,979.23	92,826.26	(5,152.97)	159,130.00
ADMINISTRATIVE EXPENSE							
00801 Records Storage	.00	33.32	33.32	50.55	233.40	182.85	400.00
00802 Office Supplies	29.21	166.67	137.46	794.74	1,166.69	371.95	2,000.00
00803 Miscellaneous Expense	3,542.34	500.00	(3,042.34)	6,832.05	3,500.00	(3,332.05)	6,000.00
00804 Postage	.00	41.67	41.67	244.74	291.69	46.95	500.00
00808 Accounting	.00	166.67	166.67	1,610.00	1,166.69	(443.31)	2,000.00
00809 Legal Fees	400.00	2,166.67	1,766.67	11,929.08	15,166.69	3,237.61	26,000.00
00810 Engineering Fees	.00	166.67	166.67	166.33	1,166.69	1,000.36	2,000.00
00814 Management Fees	2,948.00	6,666.67	3,718.67	36,796.25	46,666.69	9,870.44	80,000.00
00817 Loan Interest	.00	25.00	25.00	.00	175.00	175.00	300.00
00820 Insurance Property/Casualty	.00	583.33	583.33	5,872.04	4,083.31	(1,788.73)	7,000.00
00822 Insurance Liability	.00	141.67	141.67	.00	991.69	991.69	1,700.00
00840 Taxes	.00	12.50	12.50	.00	87.50	87.50	150.00
00845 Special Project - Irrigation	33,377.50	.00	(33,377.50)	84,636.68	.00	(84,636.68)	.00
00850 Special Project - Litigation	.00	.00	.00	112,799.00	.00	(112,799.00)	.00
00900 Reserves	8,069.58	8,069.58	.00	56,487.06	56,487.06	.00	96,835.00
TOTAL ADMINISTRATIVE EXPENSE	48,366.63	18,740.42	(29,626.21)	318,218.52	131,183.10	(187,035.42)	224,885.00
TOTAL EXPENSES	119,751.92	90,875.04	(28,876.88)	804,012.35	639,625.56	(164,386.79)	1,094,000.00
NET INCOME/(LOSS)	(28,539.21)	291.63	(28,830.84)	37,560.89	(1,458.87)	39,019.76	.00