

**Strand Master Property Owners**  
**BALANCE SHEET**  
As of 09/30/10

**FILE COPY**

ASSETS

CURRENT ASSETS:			
106	Cash Operating-Fifth Third	\$	181,990.43
107	Cash Reserves - Fifth Third		132,003.58
108	Cash Reserves-Capital Contrib		18,002.46
113	Due to Reserves From Operating		52,626.55
120	Accounts Receivable		59,081.54
122	Allowance for Doubtful Account		(5,000.00)
	<b>Total Operating Assets</b>	\$	<b>438,704.56</b>
OTHER ASSETS:			
124	Security Deposits	\$	11,032.98
	<b>Total Other Assets</b>	\$	<b>11,032.98</b>
	<b>TOTAL ASSETS</b>	\$	<b>449,737.54</b>

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
210	Accounts Payable	\$	46,112.93
213	Due From Operating to Reserves		52,626.55
240	Deferred Maintenance Fees		(25.02)
	<b>Total Current Liabilities</b>	\$	<b>98,714.46</b>
FUND BALANCE			
340	Reserve For Future Maintenance	\$	156,822.40
345	Reserve Capital Contributions		11,004.25
	<b>Total Fund Balance</b>	\$	<b>167,826.65</b>
MEMBERSHIP EQUITY:			
350	Adjusted Equity 12-31-09	\$	134,838.17
	Net Income (Loss)		48,358.26
	<b>Total Membership Equity</b>	\$	<b>183,196.43</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	\$	<b>449,737.54</b>

**Strand Master Property Owners**  
**Income/Expense Statement**  
**Period: 09/01/10 to 09/30/10**

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME</b>							
00411 Maintenance Income	91,150.42	91,166.66	(16.24)	820,475.44	820,500.02	(24.58)	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	.00	.00	.00	3,510.00	.00	3,510.00	.00
00455 Interest Income	9.32	.00	9.32	103.00	.00	103.00	.00
<b>TOTAL REVENUE</b>	<b>91,159.74</b>	<b>91,166.66</b>	<b>(6.92)</b>	<b>1,023,938.44</b>	<b>820,500.02</b>	<b>203,438.42</b>	<b>1,094,000.00</b>
<b>EXPENSES</b>							
<b>MAINTENANCE &amp; OPERATIONS</b>							
00504 Primary Road Irrigation	.00	500.00	500.00	7,547.56	4,500.00	(3,047.56)	6,000.00
00508 Cable Television	32,718.73	32,583.32	(135.41)	289,687.66	293,250.04	3,562.38	391,000.00
00509 Christmas Decor	4,500.00	1,041.66	(3,458.34)	3,500.00	9,375.02	5,875.02	12,500.00
00510 Signage	264.94	83.33	(181.61)	1,169.94	749.97	(419.97)	1,000.00
00542 Primary Road ROW Maintenance	22,595.09	22,916.66	321.57	203,905.81	206,250.02	2,344.21	275,000.00
00543 Public Up-lighting	77.05	166.66	89.61	3,616.20	1,500.02	(2,116.18)	2,000.00
00545 Public Road ROW Maintenance	3,081.16	3,083.32	2.16	27,730.44	27,750.04	19.60	37,000.00
00551 Primary Road Street Lighting	1,868.66	1,666.77	(201.89)	16,092.12	14,999.73	(1,092.39)	20,000.00
00553 Primary Road Street Sweeping	.00	41.66	41.66	.00	375.02	375.02	500.00
00554 Public Road Street Lighting	47.58	166.66	119.08	484.04	1,500.02	1,015.98	2,000.00
00558 Electric (Non Shared)	254.88	333.32	78.44	2,591.87	3,000.04	408.17	4,000.00
00559 Billing of Shared Expenses	(9,183.92)	(7,493.75)	1,690.17	(68,564.84)	(67,443.75)	1,121.09	(89,925.00)
<b>TOTAL MAINT &amp; OPER EXPENSE</b>	<b>56,224.17</b>	<b>55,089.61</b>	<b>(1,134.56)</b>	<b>487,760.80</b>	<b>495,806.17</b>	<b>8,045.37</b>	<b>661,075.00</b>
<b>ENVIRONMENTAL MANAGEMENT</b>							
00606 Lakes & Water Management	2,163.00	2,166.66	3.66	21,563.00	19,500.02	(2,062.98)	26,000.00
00607 Irrigation (electricity)	278.15	1,333.32	1,055.17	278.15	12,000.04	11,721.89	16,000.00
00618 Preserves Maintenance	.00	2,333.32	2,333.32	.00	21,000.04	21,000.04	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)	(2,049.16)	(859.51)	(11,750.00)	(18,442.52)	(6,692.52)	(24,590.00)
<b>TOTAL ENVIRONMENTAL EXPENSE</b>	<b>1,251.50</b>	<b>3,784.14</b>	<b>2,532.64</b>	<b>13,691.15</b>	<b>37,557.58</b>	<b>23,866.43</b>	<b>48,910.00</b>
<b>SECURITY EXPENSE</b>							
00702 Water/Sewer - Guardhouse	49.45	116.66	67.21	716.69	1,050.02	333.33	1,400.00
00705 Telephone - Guardhouse	57.89	66.66	8.77	572.57	600.02	27.45	800.00
00707 Custodial - Guardhouse	.00	16.66	16.66	175.00	150.02	(24.98)	200.00
00710 Pest Control - Guardhouse	.00	25.00	25.00	232.14	225.00	(7.14)	300.00
00720 Security Contract	14,689.45	12,416.66	(2,272.79)	114,774.35	111,750.02	(3,024.33)	149,000.00
00740 Electricity - Guardhouse	186.26	208.32	22.06	1,308.88	1,875.04	566.16	2,500.00
00745 Guardhouse Light Supplies	.00	83.32	83.32	181.36	750.04	568.68	1,000.00
00746 Gate Access Software	1,373.75	1,375.00	1.25	15,378.96	12,375.00	(3,003.96)	16,500.00
00750 Guardhouse Structural Repair	.00	41.66	41.66	359.00	375.02	16.02	500.00
00753 Gate Repairs	2,003.07	291.66	(1,711.41)	5,982.87	2,625.02	(3,357.85)	3,500.00
00775 Bar Code Decals	.00	83.32	83.32	1,441.30	750.04	(691.26)	1,000.00
00799 Billing of Shared Expenses	(1,655.53)	(1,464.16)	191.37	(13,370.79)	(13,177.40)	193.39	(17,570.00)

**Strand Master Property Owners**  
**Income/Expense Statement**  
 Period: 09/01/10 to 09/30/10

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>TOTAL SECURITY EXPENSE</b>	16,704.34	13,260.76	(3,443.58)	127,752.33	119,347.84	(8,404.49)	159,130.00
<b>ADMINISTRATIVE EXPENSE</b>							
00801 Records Storage	.00	33.32	33.32	50.55	300.04	249.49	400.00
00802 Office Supplies	.00	166.66	166.66	837.59	1,500.02	662.43	2,000.00
00803 Miscellaneous Expense	286.39	500.00	213.61	4,206.99	4,500.00	293.01	6,000.00
00804 Postage	16.63	41.66	25.03	264.15	375.02	110.87	500.00
00808 Accounting	.00	166.66	166.66	1,610.00	1,500.02	(109.98)	2,000.00
00809 Legal Fees	92.50	2,166.66	2,074.16	12,339.08	19,500.02	7,160.94	26,000.00
00810 Engineering Fees	.00	166.66	166.66	166.33	1,500.02	1,333.69	2,000.00
00814 Management Fees	2,948.00	6,666.66	3,718.66	42,692.25	60,000.02	17,307.77	80,000.00
00817 Loan Interest	.00	25.00	25.00	.00	225.00	225.00	300.00
00820 Insurance Property/Casualty	.00	583.33	583.33	5,872.04	5,249.97	(622.07)	7,000.00
00822 Insurance Liability	.00	141.66	141.66	.00	1,275.02	1,275.02	1,700.00
00840 Taxes	.00	12.50	12.50	.00	112.50	112.50	150.00
00845 Special Project - Irrigation	67.00	.00	(67.00)	92,911.70	.00	(92,911.70)	.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	72,626.22	72,626.22	.00	96,835.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>11,480.10</b>	<b>18,740.35</b>	<b>7,260.25</b>	<b>346,375.90</b>	<b>168,663.87</b>	<b>(177,712.03)</b>	<b>224,885.00</b>
<b>TOTAL EXPENSES</b>	<b>85,660.11</b>	<b>90,874.86</b>	<b>5,214.75</b>	<b>975,580.18</b>	<b>821,375.46</b>	<b>(154,204.72)</b>	<b>1,094,000.00</b>
<b>NET INCOME/(LOSS)</b>	<b>5,499.63</b>	<b>291.80</b>	<b>5,207.83</b>	<b>48,358.26</b>	<b>(875.44)</b>	<b>49,233.70</b>	<b>.00</b>