

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

**FILE COPY**

ASSETS

CURRENT ASSETS:			
106	Cash Operating-Fifth Third	\$	387,519.89
107	Cash Reserves - Fifth Third		139,567.97
108	Cash Reserves-Capital Contrib		21,005.86
113	Due to Reserves From Operating		60,696.13
120	Accounts Receivable		58,125.47
122	Allowance for Doubtful Account		(5,000.00)
	<b>Total Operating Assets</b>		<u>\$ 661,915.32</u>
OTHER ASSETS:			
124	Security Deposits	\$	11,032.98
	<b>Total Other Assets</b>		<u>\$ 11,032.98</u>
	<b>TOTAL ASSETS</b>		<u><u>\$ 672,948.30</u></u>

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
210	Accounts Payable	\$	62,174.04
213	Due From Operating to Reserves		60,696.13
240	Deferred Maintenance Fees		182,299.98
	<b>Total Current Liabilities</b>		<u>\$ 305,170.15</u>
FUND BALANCE			
340	Reserve For Future Maintenance	\$	164,929.77
345	Reserve Capital Contributions		14,004.25
	<b>Total Fund Balance</b>		<u>\$ 178,934.02</u>
MEMBERSHIP EQUITY:			
350	Adjusted Equity 12-31-09	\$	134,838.17
	Net Income (Loss)		54,005.96
	<b>Total Membership Equity</b>		<u>\$ 188,844.13</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>		<u><u>\$ 672,948.30</u></u>

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

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME</b>								
00411	Maintenance Income	91,162.50	91,166.66	(4.16)	911,637.94	911,666.68	(28.74)	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	20.00	.00	20.00	3,530.00	.00	3,530.00	.00
00455	Interest Income	12.92	.00	12.92	115.92	.00	115.92	.00
<b>TOTAL REVENUE</b>		<b>91,195.42</b>	<b>91,166.66</b>	<b>28.76</b>	<b>1,115,133.86</b>	<b>911,666.68</b>	<b>203,467.18</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	5,000.00	(2,547.56)	6,000.00
00505	Public Road Irrigation	6,024.45	.00	(6,024.45)	6,024.45	.00	(6,024.45)	.00
00508	Cable Television	32,718.73	32,583.32	(135.41)	322,406.39	325,833.36	3,426.97	391,000.00
00509	Christmas Decor	.00	1,041.66	1,041.66	3,500.00	10,416.68	6,916.68	12,500.00
00510	Signage	.00	83.33	83.33	1,169.94	833.30	(336.64)	1,000.00
00542	Primary Road ROW Maintenance	15,351.00	22,916.66	7,565.66	219,256.81	229,166.68	9,909.87	275,000.00
00543	Public Up-lighting	77.05	166.66	89.61	3,693.25	1,666.68	(2,026.57)	2,000.00
00545	Public Road ROW Maintenance	2,039.00	3,083.32	1,044.32	29,769.44	30,833.36	1,063.92	37,000.00
00551	Primary Road Street Lighting	1,868.66	1,666.77	(201.89)	17,960.78	16,666.50	(1,294.28)	20,000.00
00553	Primary Road Street Sweeping	.00	41.66	41.66	.00	416.68	416.68	500.00
00554	Public Road Street Lighting	46.28	166.66	120.38	530.32	1,666.68	1,136.36	2,000.00
00558	Electric (Non Shared)	864.73	333.32	(531.41)	3,456.60	3,333.36	(123.24)	4,000.00
00559	Billing of Shared Expenses	(3,248.23)	(7,493.75)	(4,245.52)	(71,813.07)	(74,937.50)	(3,124.43)	(89,925.00)
<b>TOTAL MAINT &amp; OPER EXPENSE</b>		<b>55,741.67</b>	<b>55,089.61</b>	<b>(652.06)</b>	<b>543,502.47</b>	<b>550,895.78</b>	<b>7,393.31</b>	<b>661,075.00</b>
<b>ENVIRONMENTAL MANAGEMENT</b>								
00606	Lakes & Water Management	2,163.00	2,166.66	3.66	23,726.00	21,666.68	(2,059.32)	26,000.00
00607	Irrigation Electric/Monitorin	1,233.56	1,333.32	99.76	1,511.71	13,333.36	11,821.65	16,000.00
00618	Preserves Maintenance	.00	2,333.32	2,333.32	.00	23,333.36	23,333.36	28,000.00
00619	Buffer Maintenance	1,300.00	.00	(1,300.00)	4,900.00	3,500.00	(1,400.00)	3,500.00
00669	Billing of Shared Expenses	(1,579.65)	(2,049.16)	(469.51)	(13,329.65)	(20,491.68)	(7,162.03)	(24,590.00)
<b>TOTAL ENVIRONMENTAL EXPENSE</b>		<b>3,116.91</b>	<b>3,784.14</b>	<b>667.23</b>	<b>16,808.06</b>	<b>41,341.72</b>	<b>24,533.66</b>	<b>48,910.00</b>
<b>SECURITY EXPENSE</b>								
00702	Water/Sewer - Guardhouse	57.97	116.66	58.69	774.66	1,166.68	392.02	1,400.00
00705	Telephone - Guardhouse	56.90	66.66	9.76	629.47	666.68	37.21	800.00
00707	Custodial - Guardhouse	400.00	16.66	(383.34)	575.00	166.68	(408.32)	200.00
00710	Pest Control - Guardhouse	77.38	25.00	(52.38)	309.52	250.00	(59.52)	300.00
00720	Security Contract	11,666.58	12,416.66	750.08	126,440.93	124,166.68	(2,274.25)	149,000.00
00740	Electricity - Guardhouse	191.07	208.32	17.25	1,499.95	2,083.36	583.41	2,500.00
00745	Guardhouse Light Supplies	.00	83.32	83.32	181.36	833.36	652.00	1,000.00
00746	Gate Access Software	1,400.00	1,375.00	(25.00)	16,778.96	13,750.00	(3,028.96)	16,500.00
00750	Guardhouse Structural Repair	.00	41.66	41.66	359.00	416.68	57.68	500.00
00752	Non-Shared Gate Repairs (Back	198.00	.00	(198.00)	198.00	.00	(198.00)	.00
00753	Gate Repairs	291.07	291.66	.59	6,273.94	2,916.68	(3,357.26)	3,500.00
00775	Bar Code Decals	.00	83.32	83.32	1,441.30	833.36	(607.94)	1,000.00

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

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
00799 Billing of Shared Expenses	(1,399.54)	(1,464.16)	(64.62)	(14,770.33)	(14,641.56)	128.77	(17,570.00)
<b>TOTAL SECURITY EXPENSE</b>	<b>12,939.43</b>	<b>13,260.76</b>	<b>321.33</b>	<b>140,691.76</b>	<b>132,608.60</b>	<b>(8,083.16)</b>	<b>159,130.00</b>
<b>ADMINISTRATIVE EXPENSE</b>							
00801 Records Storage	.00	33.32	33.32	50.55	333.36	282.81	400.00
00802 Office Supplies	.00	166.66	166.66	837.59	1,666.68	829.09	2,000.00
00803 Miscellaneous Expense	530.42	500.00	(30.42)	4,737.41	5,000.00	262.59	6,000.00
00804 Postage	23.46	41.66	18.20	287.61	416.68	129.07	500.00
00808 Accounting	.00	166.66	166.66	1,610.00	1,666.68	56.68	2,000.00
00809 Legal Fees	880.00	2,166.66	1,286.66	13,219.08	21,666.68	8,447.60	26,000.00
00810 Engineering Fees	.00	166.66	166.66	166.33	1,666.68	1,500.35	2,000.00
00814 Management Fees	2,948.00	6,666.66	3,718.66	45,640.25	66,666.68	21,026.43	80,000.00
00817 Loan Interest	.00	25.00	25.00	.00	250.00	250.00	300.00
00820 Insurance Property/Casualty	.00	583.33	583.33	5,872.04	5,833.30	(38.74)	7,000.00
00822 Insurance Liability	.00	141.66	141.66	.00	1,416.68	1,416.68	1,700.00
00840 Taxes	.00	12.50	12.50	.00	125.00	125.00	150.00
00845 Special Project - Irrigation	1,298.25	.00	(1,298.25)	94,209.95	.00	(94,209.95)	.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	80,695.80	80,695.80	.00	96,835.00
<b>TOTAL ADMINISTRATIVE EXPENSE</b>	<b>13,749.71</b>	<b>18,740.35</b>	<b>4,990.64</b>	<b>360,125.61</b>	<b>187,404.22</b>	<b>(172,721.39)</b>	<b>224,885.00</b>
<b>TOTAL EXPENSES</b>	<b>85,547.72</b>	<b>90,874.86</b>	<b>5,327.14</b>	<b>1,061,127.90</b>	<b>912,250.32</b>	<b>(148,877.58)</b>	<b>1,094,000.00</b>
<b>NET INCOME/(LOSS)</b>	<b>5,647.70</b>	<b>291.80</b>	<b>5,355.90</b>	<b>54,005.96</b>	<b>(583.64)</b>	<b>54,589.60</b>	<b>.00</b>

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