

Strand Master Property Owners
BALANCE SHEET
As of 02/28/11

ASSETS

CURRENT ASSETS:	
106	Cash Operating-Fifth Third \$ 50,975.39
107	Cash Reserves - Fifth Third 54,879.99
108	Cash Reserves-Capital Contrib 27,020.62
109	Cash Operating M.M. 5th 3rd 100,008.61
110	CD - Florida Shores Bank 200,000.00
120	Accounts Receivable 24,609.65
122	Allowance for Doubtful Account (5,000.00)
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	Total Operating Assets \$ 452,494.26
OTHER ASSETS:	
124	Security Deposits \$ 11,519.98
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	Total Other Assets \$ 11,519.98
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	TOTAL ASSETS \$ 464,014.24

LIABILITIES & EQUITY

CURRENT LIABILITIES:	
210	Accounts Payable \$ 42,346.53
240	Deferred Maintenance Fees 83,987.48
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	Total Current Liabilities \$ 126,334.01
RESERVE FUND	
340	Reserve For Future Maintenance \$ 54,879.99
345	Reserve Capital Contributions 27,020.62
346	Reserve CD - FSB 200,000.00
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OPERATING FUND	
350	Adjusted Equity 12-31-10 64,055.20
	Net Income (Loss) (8,275.58)
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	TOTAL FUND BAL & MEMBER EQUITY \$ 337,680.23
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	TOTAL LIABILITIES & EQUITY \$ 464,014.24

Strand Master Property Owners
Income/Expense Statement
Period: 02/01/11 to 02/28/11

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
INCOME								
00411	Maintenance Income	84,012.50	84,012.50	.00	168,025.00	168,025.00	.00	1,008,150.00
00454	Miscellaneous Income	.00	.00	.00	220.00	.00	220.00	.00
00455	Interest Income	9.17	.00	9.17	15.69	.00	15.69	.00
TOTAL REVENUE		84,021.67	84,012.50	9.17	168,260.69	168,025.00	235.69	1,008,150.00
EXPENSES								
MAINTENANCE & OPERATIONS								
00504	Primary Road Irrigation	578.98	666.67	87.69	578.98	1,333.34	754.36	8,000.00
00505	Public Road Irrigation	189.00	150.00	(39.00)	198.07	300.00	101.93	1,800.00
00508	Cable Television	34,019.94	34,539.17	519.23	66,738.67	69,078.34	2,339.67	414,470.00
00509	Christmas Decor	.00	1,041.67	1,041.67	.00	2,083.34	2,083.34	12,500.00
00510	Signage	.00	83.33	83.33	.00	166.66	166.66	1,000.00
00542	Primary Road ROW Maintenance	14,951.00	16,793.33	1,842.33	34,702.00	33,586.66	(1,115.34)	201,520.00
00543	Public Up-lighting	77.00	166.67	89.67	154.00	333.34	179.34	2,000.00
00545	Public Road ROW Maintenance	2,039.00	2,040.00	1.00	4,078.00	4,080.00	2.00	24,480.00
00551	Primary Road Street Lighting	1,865.82	1,916.67	50.85	3,731.64	3,833.34	101.70	23,000.00
00553	Primary Road Street Sweeping	.00	41.67	41.67	.00	83.34	83.34	500.00
00554	Public Road Street Lighting	520.89	166.67	(354.22)	974.80	333.34	(641.46)	2,000.00
00555	Landscape Replacement	.00	4,166.67	4,166.67	2,546.00	8,333.34	5,787.34	50,000.00
00558	Electric (Non Shared)	256.30	375.00	118.70	510.65	750.00	239.35	4,500.00
00559	Billing of Shared Expenses	(4,929.44)	(6,694.42)	(1,764.98)	(10,871.71)	(13,388.84)	(2,517.13)	(80,333.00)
TOTAL MAINT & OPER EXPENSE		49,568.49	55,453.10	5,884.61	103,341.10	110,906.20	7,565.10	665,437.00
ENVIRONMENTAL MANAGEMENT								
00606	Lakes & Water Management	2,163.00	2,413.00	250.00	4,326.00	4,826.00	500.00	28,956.00
00607	Irrigation Electric/Reporting	1,036.66	1,200.00	163.34	2,020.50	2,400.00	379.50	14,400.00
00618	Preserves Maintenance	.00	2,300.00	2,300.00	13,700.00	4,600.00	(9,100.00)	27,600.00
00619	Berm Maint- I-75, Eden, Troph	.00	666.67	666.67	2,600.00	1,333.34	(1,266.66)	8,000.00
00669	Billing of Shared Expenses	(1,189.65)	(2,286.17)	(1,096.52)	(7,680.30)	(4,572.34)	3,107.96	(27,434.00)
TOTAL ENVIRONMENTAL EXPENSE		2,010.01	4,293.50	2,283.49	14,966.20	8,587.00	(6,379.20)	51,522.00
SECURITY EXPENSE								
00702	Water/Sewer - Guardhouse	84.27	116.67	32.40	84.27	233.34	149.07	1,400.00
00705	Telephone - Guardhouse	57.91	100.00	42.09	118.65	200.00	81.35	1,200.00
00707	Custodial - Guardhouse	122.59	25.00	(97.59)	122.59	50.00	(72.59)	300.00
00710	Pest Control - Guardhouse	.00	41.67	41.67	77.38	83.34	5.96	500.00
00720	Security Contract	11,677.18	13,333.33	1,656.15	23,508.02	26,666.66	3,158.64	160,000.00
00740	Electricity - Guardhouse	226.15	208.38	(17.77)	459.66	416.76	(42.90)	2,500.00
00745	Guardhouse Light Supplies	(98.80)	83.38	182.18	542.47	166.76	(375.71)	1,000.00
00746	Gate Access Software	1,373.75	1,416.67	42.92	2,747.50	2,833.34	85.84	17,000.00
00750	Guardhouse Structural Repair	.00	41.67	41.67	.00	83.34	83.34	500.00
00752	Non-Shared Gate Repairs	1,546.40	.00	(1,546.40)	4,118.12	.00	(4,118.12)	.00
00753	Gate Repairs	1,356.07	333.33	(1,022.74)	1,647.14	666.66	(980.48)	4,000.00
00775	Bar Code Decals	.00	208.33	208.33	1,348.00	416.66	(931.34)	2,500.00
00799	Billing of Shared Expenses	(1,433.55)	(1,411.67)	21.88	(2,842.90)	(2,823.34)	19.56	(16,940.00)

Strand Master Property Owners
Income/Expense Statement
Period: 02/01/11 to 02/28/11

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOTAL SECURITY EXPENSE	14,911.97	14,496.76	(415.21)	31,930.90	28,993.52	(2,937.38)	173,960.00
ADMINISTRATIVE EXPENSE							
00802 Office Supplies	.00	166.67	166.67	106.30	333.34	227.04	2,000.00
00803 Miscellaneous Expense	454.20	375.00	(79.20)	1,071.10	750.00	(321.10)	4,500.00
00804 Postage	19.18	50.00	30.82	47.89	100.00	52.11	600.00
00809 Legal Fees	525.00	1,250.00	725.00	635.00	2,500.00	1,865.00	15,000.00
00810 Engineering Fees	.00	250.00	250.00	.00	500.00	500.00	3,000.00
00814 Management Fees	2,948.00	2,948.00	.00	5,896.00	5,896.00	.00	35,376.00
00820 Insurance Property/Casualty	.00	.00	.00	6,193.01	6,000.00	(193.01)	6,000.00
00822 Insurance Liability	.00	141.67	141.67	.00	283.34	283.34	1,700.00
00840 Taxes	.00	41.67	41.67	.00	83.34	83.34	500.00
00845 Special Project - Irrigation	230.75	.00	(230.75)	707.91	.00	(707.91)	.00
00899 Contingency	.00	1,099.58	1,099.58	90.00	2,199.16	2,109.16	13,195.00
00900 Reserves	5,863.33	5,863.33	.00	11,726.66	11,726.66	.00	70,360.00
TOTAL ADMINISTRATIVE EXPENSE	10,040.46	12,185.92	2,145.46	26,473.87	30,371.84	3,897.97	152,231.00
TOTAL EXPENSES	76,530.93	86,429.28	9,898.35	176,712.07	178,858.56	2,146.49	1,043,150.00
NET INCOME/ (LOSS)	7,490.74	(2,416.78)	9,907.52	(8,451.38)	(10,833.56)	2,382.18	(35,000.00)