

**Strand Master Property Owners
BALANCE SHEET
As of 08/31/11**

ASSETS

CURRENT ASSETS:	
106	Cash Operating-Fifth Third \$ 65,078.46
107	Cash Reserves - Fifth Third 76,179.44
108	Cash Reserves-Capital Contrib 35,717.10
109	Cash Operating M.M. 5th 3rd 100,259.95
110	CD - Florida Shores Bank 201,133.81
120	Accounts Receivable 22,043.79
122	Allowance for Doubtful Account (5,000.00)
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	Total Operating Assets \$ 495,412.55
OTHER ASSETS:	
124	Security Deposits \$ 11,519.98
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	Total Other Assets \$ 11,519.98
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	TOTAL ASSETS \$ <u>506,932.53</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES:	
210	Accounts Payable \$ 50,161.82
240	Deferred Maintenance Fees 84,012.50
245	Prepaid Maintenance Fees 690.00
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	Total Current Liabilities \$ 134,864.32
RESERVE FUND	
340	Reserve For Future Maintenance \$ 76,179.43
345	Reserve Capital Contributions 35,717.10
346	Reserve CD - FSB 201,133.81
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OPERATING FUND	
350	Adjusted Equity 12-31-10 64,030.18
	Net Income (Loss) (4,992.31)
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	TOTAL FUND BAL & MEMBER EQUITY \$ 372,068.21
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	TOTAL LIABILITIES & EQUITY \$ <u>506,932.53</u>

Strand Master Property Owners
Income/Expense Statement
Period: 08/01/11 to 08/31/11

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	672,100.00	672,100.00	.00	1,008,150.00
00412	Special Assess-Irrigation	.00	.00	.00	(3,447.09)	.00	(3,447.09)	.00
00454	Miscellaneous Income	.00	.00	.00	875.00	.00	875.00	.00
00455	Interest Income	41.94	.00	41.94	267.03	.00	267.03	.00
TOTAL REVENUE		84,054.44	84,012.50	41.94	669,794.94	672,100.00	(2,305.06)	1,008,150.00
EXPENSES								
MAINTENANCE & OPERATIONS								
00504	Primary Road Irrigation	.00	666.67	666.67	578.98	5,333.36	4,754.38	8,000.00
00505	Public Road Irrigation	.00	150.00	150.00	335.86	1,200.00	864.14	1,800.00
00508	Cable Television	34,023.59	34,539.17	515.58	270,876.56	276,313.36	5,436.80	414,470.00
00509	Christmas Decor	.00	1,041.67	1,041.67	.00	8,333.36	8,333.36	12,500.00
00510	Signage	449.00	83.33	(365.67)	1,974.40	666.64	(1,307.76)	1,000.00
00542	Primary Road ROW Maintenance	15,351.00	16,793.33	1,442.33	136,350.50	134,346.64	(2,003.86)	201,520.00
00543	Public Up-lighting	78.18	166.67	88.49	609.12	1,333.36	724.24	2,000.00
00545	Public Road ROW Maintenance	2,098.90	2,040.00	(58.90)	18,901.50	16,320.00	(2,581.50)	24,480.00
00551	Primary Road Street Lighting	1,874.39	1,916.67	42.28	14,712.06	15,333.36	621.30	23,000.00
00553	Primary Road Street Sweeping	.00	41.67	41.67	.00	333.36	333.36	500.00
00554	Public Road Street Lighting	45.99	166.67	120.68	1,238.91	1,333.36	94.45	2,000.00
00555	Landscape Replacement	10,000.00	4,166.67	(5,833.33)	33,606.00	33,333.36	(272.64)	50,000.00
00558	Electric (Non Shared)	257.90	375.00	117.10	2,022.72	3,000.00	977.28	4,500.00
00559	Billing of Shared Expenses	(6,667.77)	(6,694.42)	(26.65)	(48,756.42)	(53,555.36)	(4,798.94)	(80,333.00)
TOTAL MAINT & OPER EXPENSE		57,511.18	55,453.10	(2,058.08)	432,450.19	443,624.80	11,174.61	665,437.00
ENVIRONMENTAL MANAGEMENT								
00606	Lakes & Water Management	2,163.00	2,413.00	250.00	17,304.00	19,304.00	2,000.00	28,956.00
00607	Irrigation Electric/Reporting	991.86	1,200.00	208.14	7,506.10	9,600.00	2,093.90	14,400.00
00618	Preserves Maintenance	.00	2,300.00	2,300.00	34,200.00	18,400.00	(15,800.00)	27,600.00
00619	Berm Maint- I-75, Eden, Troph	.00	666.67	666.67	2,870.00	5,333.36	2,463.36	8,000.00
00669	Billing of Shared Expenses	(1,189.65)	(2,286.17)	(1,096.52)	(24,075.84)	(18,289.36)	5,786.48	(27,434.00)
TOTAL ENVIRONMENTAL EXPENSE		1,965.21	4,293.50	2,328.29	37,804.26	34,348.00	(3,456.26)	51,522.00
SECURITY EXPENSE								
00702	Water/Sewer - Guardhouse	50.78	116.67	65.89	457.26	933.36	476.10	1,400.00
00705	Telephone - Guardhouse	145.87	100.00	(45.87)	828.27	800.00	(28.27)	1,200.00
00707	Custodial - Guardhouse	100.00	25.00	(75.00)	822.59	200.00	(622.59)	300.00
00710	Pest Control - Guardhouse	.00	41.67	41.67	232.14	333.36	101.22	500.00
00720	Security Contract	11,719.58	13,333.33	1,613.75	99,805.92	106,666.64	6,860.72	160,000.00
00740	Electricity - Guardhouse	171.24	208.32	37.08	1,427.57	1,666.72	239.15	2,500.00
00745	Gate House Supplies	.00	83.32	83.32	1,069.11	666.72	(402.39)	1,000.00
00746	Gate Access Software	.00	1,416.67	1,416.67	5,701.25	11,333.36	5,632.11	17,000.00
00750	Guardhouse Structural Repair	.00	41.67	41.67	3,750.34	333.36	(3,416.98)	500.00
00752	Non-Shared Gate Repairs	.00	.00	.00	6,947.11	.00	(6,947.11)	.00
00753	Gate Repairs	291.07	333.33	42.26	3,463.56	2,666.64	(796.92)	4,000.00
00775	Bar Code Decals	.00	208.33	208.33	2,022.00	1,666.64	(355.36)	2,500.00
00799	Billing of Shared Expenses	(1,226.35)	(1,411.67)	(185.32)	(11,401.89)	(11,293.36)	108.53	(16,940.00)

Strand Master Property Owners
Income/Expense Statement
Period: 08/01/11 to 08/31/11

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOTAL SECURITY EXPENSE	11,252.19	14,496.64	3,244.45	115,125.23	115,973.44	848.21	173,960.00
ADMINISTRATIVE EXPENSE							
00802 Office Supplies	.00	166.67	166.67	486.40	1,333.36	846.96	2,000.00
00803 Miscellaneous Expense	86.95	375.00	288.05	6,096.04	3,000.00	(3,096.04)	4,500.00
00804 Postage	8.80	50.00	41.20	183.57	400.00	216.43	600.00
00809 Legal Fees	.00	1,250.00	1,250.00	1,010.00	10,000.00	8,990.00	15,000.00
00810 Engineering Fees	.00	250.00	250.00	.00	2,000.00	2,000.00	3,000.00
00814 Management Fees	2,948.00	2,948.00	.00	23,584.00	23,584.00	.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	1,133.36	1,133.36	1,700.00
00840 Taxes	.00	41.67	41.67	250.00	333.36	83.36	500.00
00845 Special Project - Irrigation	.00	.00	.00	707.91	.00	(707.91)	.00
00899 Contingency	3,400.00	1,099.58	(2,300.42)	3,990.00	8,796.64	4,806.64	13,195.00
00900 Reserves	5,863.33	5,863.33	.00	46,906.64	46,906.64	.00	70,360.00
TOTAL ADMINISTRATIVE EXPENSE	12,307.08	12,185.92	(121.16)	89,407.57	103,487.36	14,079.79	152,231.00
TOTAL EXPENSES	83,035.66	86,429.16	3,393.50	674,787.25	697,433.60	22,646.35	1,043,150.00
NET INCOME/(LOSS)	1,018.78	(2,416.66)	3,435.44	(4,992.31)	(25,333.60)	20,341.29	(35,000.00)

Strand Master Property Owners
Reserve Statement
As of 08/31/11

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
Reserve For Future Maintenance	243,049.00	53,532.02	220,401.59	76,179.43
Reserve Capital Contributions	24,513.13	22,172.05	10,968.08	35,717.10
Reserve CD - FSB	0.00	201,133.81	0.00	201,133.81
Subtotal Reserves	267,562.13	276,837.88	231,369.67	313,030.34
TOTAL RESERVES	267,562.13	276,837.88	231,369.67	313,030.34