

**Strand Master Property Owners
BALANCE SHEET
As of 06/30/11**

FILE COPY

ASSETS

CURRENT ASSETS:

106	Cash Operating-Fifth Third	\$ 6,281.34
107	Cash Reserves - Fifth Third	64,436.37
108	Cash Reserves-Capital Contrib	30,712.11
109	Cash Operating M.M. 5th 3rd	65,188.44
110	CD - Florida Shores Bank	200,750.98
120	Accounts Receivable	32,495.75
122	Allowance for Doubtful Account	(5,000.00)

Total Operating Assets	\$	394,864.99
------------------------	----	------------

OTHER ASSETS:

124	Security Deposits	\$ 11,519.98
-----	-------------------	--------------

Total Other Assets	\$	11,519.98
--------------------	----	-----------

TOTAL ASSETS		\$ 406,384.97
---------------------	--	----------------------

LIABILITIES & EQUITY

CURRENT LIABILITIES:

210	Accounts Payable	\$ 45,694.64
-----	------------------	--------------

Total Current Liabilities	\$	45,694.64
---------------------------	----	-----------

RESERVE FUND

340	Reserve For Future Maintenance	\$ 64,436.36
345	Reserve Capital Contributions	30,712.11
346	Reserve CD - FSE	200,750.98

OPERATING FUND

350	Adjusted Equity 12-31-10	64,030.18
	Net Income (Loss)	760.70

TOTAL FUND BAL & MEMBER EQUITY	\$	360,690.33
--------------------------------	----	------------

TOTAL LIABILITIES & EQUITY		\$ 406,384.97
---------------------------------------	--	----------------------

Strand Master Property Owners
Income/Expense Statement
Period: 06/01/11 to 06/30/11

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	504,075.00	504,075.00	.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	815.00	.00	815.00	.00
00455 Interest Income	23.41	.00	23.41	195.52	.00	195.52	.00
TOTAL REVENUE	84,035.91	84,012.50	23.41	501,638.43	504,075.00	(2,436.57)	1,008,150.00
EXPENSES							
MAINTENANCE & OPERATIONS							
00504 Primary Road Irrigation	.00	666.67	666.67	578.98	4,000.02	3,421.04	8,000.00
00505 Public Road Irrigation	14.00	150.00	136.00	320.93	900.00	579.07	1,800.00
00508 Cable Television	34,023.59	34,539.17	515.58	202,829.38	207,235.02	4,405.64	414,470.00
00509 Christmas Decor	.00	1,041.67	1,041.67	.00	6,250.02	6,250.02	12,500.00
00510 Signage	.00	83.33	83.33	1,525.40	499.98	(1,025.42)	1,000.00
00542 Primary Road ROW Maintenance	25,793.50	16,793.33	(9,000.17)	105,648.50	100,759.98	(4,888.52)	201,520.00
00543 Public Up-lighting	78.16	166.67	88.51	465.36	1,000.02	534.66	2,000.00
00545 Public Road ROW Maintenance	3,508.90	2,040.00	(1,468.90)	14,743.70	12,240.00	(2,503.70)	24,480.00
00551 Primary Road Street Lighting	1,873.09	1,916.67	43.58	11,229.47	11,500.02	270.55	23,000.00
00553 Primary Road Street Sweeping	.00	41.67	41.67	.00	250.02	250.02	500.00
00554 Public Road Street Lighting	48.68	166.67	117.99	1,162.32	1,000.02	(162.30)	2,000.00
00555 Landscape Replacement	10,305.00	4,166.67	(6,138.33)	19,001.00	25,000.02	5,999.02	50,000.00
00558 Electric (Non Shared)	261.08	375.00	113.92	1,523.37	2,250.00	726.63	4,500.00
00559 Billing of Shared Expenses	(10,532.97)	(6,694.42)	3,838.55	(40,805.41)	(40,166.52)	638.89	(80,333.00)
TOTAL MAINT & OPER EXPENSE	65,373.03	55,453.10	(9,919.93)	318,223.00	332,718.60	14,495.60	665,437.00
ENVIRONMENTAL MANAGEMENT							
00606 Lakes & Water Management	2,163.00	2,413.00	250.00	12,978.00	14,478.00	1,500.00	28,956.00
00607 Irrigation Electric/Reporting	984.82	1,200.00	215.18	5,521.64	7,200.00	1,678.36	14,400.00
00618 Preserves Maintenance	.00	2,300.00	2,300.00	20,700.00	13,800.00	(6,900.00)	27,600.00
00619 Berm Maint- I-75, Eden, Troph	.00	666.67	666.67	2,600.00	4,000.02	1,400.02	8,000.00
00669 Billing of Shared Expenses	(1,189.65)	(2,286.17)	(1,096.52)	(18,220.65)	(13,717.02)	4,503.63	(27,434.00)
TOTAL ENVIRONMENTAL EXPENSE	1,958.17	4,293.50	2,335.33	23,578.99	25,761.00	2,182.01	51,522.00
SECURITY EXPENSE							
00702 Water/Sewer - Guardhouse	69.41	116.67	47.26	343.28	700.02	356.74	1,400.00
00705 Telephone - Guardhouse	143.61	100.00	(43.61)	544.93	600.00	55.07	1,200.00
00707 Custodial - Guardhouse	100.00	25.00	(75.00)	622.59	150.00	(472.59)	300.00
00710 Pest Control - Guardhouse	.00	41.67	41.67	154.76	250.02	95.26	500.00
00720 Security Contract	14,731.85	13,333.33	(1,398.52)	76,234.30	79,999.98	3,765.68	160,000.00
00740 Electricity - Guardhouse	184.27	208.33	24.06	1,092.94	1,250.08	157.14	2,500.00
00745 Gate House Supplies	128.03	83.33	(44.70)	1,069.11	500.08	(569.03)	1,000.00
00746 Gate Access Software	.00	1,416.67	1,416.67	5,701.25	8,500.02	2,798.77	17,000.00
00750 Guardhouse Structural Repair	3,180.00	41.67	(3,138.33)	3,750.34	250.02	(3,500.32)	500.00
00752 Non-Shared Gate Repairs	315.85	.00	(315.85)	6,244.99	.00	(6,244.99)	.00
00753 Gate Repairs	291.07	333.33	42.26	2,881.42	1,999.98	(881.44)	4,000.00
00775 Bar Code Decals	.00	208.33	208.33	2,022.00	1,249.98	(772.02)	2,500.00
00799 Billing of Shared Expenses	(1,861.29)	(1,411.67)	449.62	(8,996.58)	(8,470.02)	526.56	(16,940.00)

Strand Master Property Owners
Income/Expense Statement
Period: 06/01/11 to 06/30/11

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOTAL SECURITY EXPENSE	17,282.80	14,496.66	(2,786.14)	91,665.33	86,980.16	(4,685.17)	173,960.00
ADMINISTRATIVE EXPENSE							
00802 Office Supplies	107.34	166.67	59.33	213.64	1,000.02	786.38	2,000.00
00803 Miscellaneous Expense	438.51	375.00	(63.51)	5,429.49	2,250.00	(3,179.49)	4,500.00
00804 Postage	19.79	50.00	30.21	148.38	300.00	151.62	600.00
00809 Legal Fees	.00	1,250.00	1,250.00	1,010.00	7,500.00	6,490.00	15,000.00
00810 Engineering Fees	.00	250.00	250.00	.00	1,500.00	1,500.00	3,000.00
00814 Management Fees	2,948.00	2,948.00	.00	17,688.00	17,688.00	.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	850.02	850.02	1,700.00
00840 Taxes	.00	41.67	41.67	250.00	250.02	.02	500.00
00845 Special Project - Irrigation	.00	.00	.00	707.91	.00	(707.91)	.00
00899 Contingency	.00	1,099.58	1,099.58	590.00	6,597.48	6,007.48	13,195.00
00900 Reserves	5,863.33	5,863.33	.00	35,179.98	35,179.98	.00	70,360.00
TOTAL ADMINISTRATIVE EXPENSE	9,376.97	12,185.92	2,808.95	67,410.41	79,115.52	11,705.11	152,231.00
TOTAL EXPENSES	93,990.97	86,429.18	(7,561.79)	500,877.73	524,575.28	23,697.55	1,043,150.00
NET INCOME/(LOSS)	(9,955.06)	(2,416.68)	(7,538.38)	760.70	(20,500.28)	21,260.98	(35,000.00)

Strand Master Property Owners
Reserve Statement
As of 06/30/11

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
Reserve For Future Maintenance	243,049.00	41,788.95	220,401.59	64,436.36
Reserve Capital Contributions	24,513.13	17,167.06	10,968.08	30,712.11
Reserve CD - FSB	0.00	200,750.98	0.00	200,750.98
Subtotal Reserves	267,562.13	259,706.99	231,369.67	295,899.45
TOTAL RESERVES	267,562.13	259,706.99	231,369.67	295,899.45