

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

**ASSETS**

<b>CURRENT ASSETS:</b>			
106	Cash Operating-Fifth Third	\$	29,266.01
107	Cash Reserves - Fifth Third		93,790.55
108	Cash Reserves-Capital Contrib		38,721.74
109	Cash Operating M.M. 5th 3rd		135,320.17
110	CD - Florida Shores Bank		201,712.57
120	Accounts Receivable		22,161.79
122	Allowance for Doubtful Account		(5,000.00)
	<b>Total Operating Assets</b>		<u>\$ 515,972.83</u>
<b>OTHER ASSETS:</b>			
124	Security Deposits	\$	10,612.98
	<b>Total Other Assets</b>		<u>\$ 10,612.98</u>
	<b>TOTAL ASSETS</b>		<u><u>\$ 526,585.81</u></u>

**LIABILITIES & EQUITY**

<b>CURRENT LIABILITIES:</b>			
210	Accounts Payable	\$	38,640.16
240	Deferred Maintenance Fees		84,012.50
	<b>Total Current Liabilities</b>		<u>\$ 122,652.66</u>
<b>RESERVE FUND</b>			
340	Reserve For Future Maintenance	\$	93,790.54
345	Reserve Capital Contributions		38,721.74
346	Reserve CD - FSB		201,712.57
<b>OPERATING FUND</b>			
350	Adjusted Equity 12-31-10		64,030.18
	Net Income (Loss)		5,678.12
	<b>TOTAL FUND BAL &amp; MEMBER EQUITY</b>		<u>\$ 403,933.15</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>		<u><u>\$ 526,585.81</u></u>

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

Description		Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
<b>INCOME</b>								
00411	Maintenance Income	84,012.50	84,012.50	.00	924,137.50	924,137.50	.00	1,008,150.00
00412	Special Assess-Irrigation	.00	.00	.00	(3,447.09)	.00	(3,447.09)	.00
00454	Miscellaneous Income	10.00	.00	10.00	905.00	.00	905.00	.00
00455	Interest Income	49.13	.00	49.13	348.61	.00	348.61	.00
<b>TOTAL REVENUE</b>		<b>84,071.63</b>	<b>84,012.50</b>	<b>59.13</b>	<b>921,944.02</b>	<b>924,137.50</b>	<b>(2,193.48)</b>	<b>1,008,150.00</b>
<b>EXPENSES</b>								
<b>MAINTENANCE &amp; OPERATIONS</b>								
00504	Primary Road Irrigation	.00	666.67	666.67	1,768.80	7,333.37	5,564.57	8,000.00
00505	Public Road Irrigation	.00	150.00	150.00	1,180.18	1,650.00	469.82	1,800.00
00508	Cable Television	34,018.72	34,539.17	520.45	372,932.72	379,930.87	6,998.15	414,470.00
00509	Christmas Decor	4,500.00	1,041.66	(3,458.34)	9,000.00	11,458.34	2,458.34	12,500.00
00510	Signage	.00	83.33	83.33	2,673.94	916.63	(1,757.31)	1,000.00
00542	Primary Road ROW Maintenance	15,351.00	16,793.33	1,442.33	182,563.50	184,726.63	2,163.13	201,520.00
00543	Public Up-lighting	78.13	166.66	88.53	843.56	1,833.34	989.78	2,000.00
00545	Public Road ROW Maintenance	2,058.90	2,040.00	(18.90)	25,328.20	22,440.00	(2,888.20)	24,480.00
00551	Primary Road Street Lighting	1,871.00	1,916.67	45.67	20,328.45	21,083.37	754.92	23,000.00
00553	Primary Road Street Sweeping	.00	41.66	41.66	.00	458.34	458.34	500.00
00554	Public Road Street Lighting	15.01	166.66	151.65	1,334.91	1,833.34	498.43	2,000.00
00555	Landscape Replacement	.00	4,166.67	4,166.67	51,903.75	45,833.37	(6,070.38)	50,000.00
00558	Electric (Non Shared)	256.67	375.00	118.33	2,794.77	4,125.00	1,330.23	4,500.00
00559	Billing of Shared Expenses	(7,103.02)	(6,694.42)	408.60	(71,686.23)	(73,638.62)	(1,952.39)	(80,333.00)
<b>TOTAL MAINT &amp; OPER EXPENSE</b>		<b>51,046.41</b>	<b>55,453.06</b>	<b>4,406.65</b>	<b>600,966.55</b>	<b>609,983.98</b>	<b>9,017.43</b>	<b>665,437.00</b>
<b>ENVIRONMENTAL MANAGEMENT</b>								
00606	Lakes & Water Management	2,205.00	2,413.00	208.00	23,919.00	26,543.00	2,624.00	28,956.00
00607	Irrigation Electric/Reporting	874.80	1,200.00	325.20	10,227.58	13,200.00	2,972.42	14,400.00
00618	Preserves Maintenance	.00	2,300.00	2,300.00	34,200.00	25,300.00	(8,900.00)	27,600.00
00619	Berm Maint- I-75, Eden, Troph	.00	666.67	666.67	2,870.00	7,333.37	4,463.37	8,000.00
00669	Billing of Shared Expenses	(1,212.75)	(2,286.17)	(1,073.42)	(27,714.09)	(25,147.87)	2,566.22	(27,434.00)
<b>TOTAL ENVIRONMENTAL EXPENSE</b>		<b>1,867.05</b>	<b>4,293.50</b>	<b>2,426.45</b>	<b>43,502.49</b>	<b>47,228.50</b>	<b>3,726.01</b>	<b>51,522.00</b>
<b>SECURITY EXPENSE</b>								
00702	Water/Sewer - Guardhouse	56.99	116.66	59.67	622.02	1,283.34	661.32	1,400.00
00705	Telephone - Guardhouse	127.22	100.00	(27.22)	1,211.19	1,100.00	(111.19)	1,200.00
00707	Custodial - Guardhouse	100.00	25.00	(75.00)	1,768.02	275.00	(1,493.02)	300.00
00710	Pest Control - Guardhouse	.00	41.67	41.67	309.52	458.37	148.85	500.00
00720	Security Contract	11,693.19	13,333.33	1,640.14	137,955.84	146,666.63	8,710.79	160,000.00
00740	Electricity - Guardhouse	167.90	208.32	40.42	1,976.83	2,291.68	314.85	2,500.00
00745	Gate House Supplies	.00	83.32	83.32	1,069.11	916.68	(152.43)	1,000.00
00746	Gate Access Software	.00	1,416.67	1,416.67	5,701.25	15,583.37	9,882.12	17,000.00
00750	Guardhouse Structural Repair	.00	41.66	41.66	3,750.34	458.34	(3,292.00)	500.00
00752	Non-Shared Gate Repairs	197.56	.00	(197.56)	8,293.73	.00	(8,293.73)	.00
00753	Gate Repairs	201.07	333.33	132.26	4,336.77	3,666.63	(670.14)	4,000.00
00775	Bar Code Decals	.00	208.33	208.33	2,696.00	2,291.63	(404.37)	2,500.00
00799	Billing of Shared Expenses	(1,214.39)	(1,411.67)	(197.28)	(15,455.62)	(15,528.37)	(72.75)	(16,940.00)

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

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
TOTAL SECURITY EXPENSE	11,329.54	14,496.62	3,167.08	154,235.00	159,463.30	5,228.30	173,960.00
<b>ADMINISTRATIVE EXPENSE</b>							
00802 Office Supplies	.00	166.66	166.66	1,207.11	1,833.34	626.23	2,000.00
00803 Miscellaneous Expense	327.95	375.00	47.05	7,062.29	4,125.00	(2,937.29)	4,500.00
00804 Postage	4.28	50.00	45.72	216.89	550.00	333.11	600.00
00809 Legal Fees	.00	1,250.00	1,250.00	1,010.00	13,750.00	12,740.00	15,000.00
00810 Engineering Fees	.00	250.00	250.00	.00	2,750.00	2,750.00	3,000.00
00814 Management Fees	2,948.00	2,948.00	.00	32,428.00	32,428.00	.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	141.66	141.66	.00	1,558.34	1,558.34	1,700.00
00840 Taxes	.00	41.67	41.67	250.00	458.37	208.37	500.00
00845 Special Project - Irrigation	.00	.00	.00	707.91	.00	(707.91)	.00
00899 Contingency	.00	1,099.58	1,099.58	3,990.00	12,095.38	8,105.38	13,195.00
00900 Reserves	5,863.34	5,863.33	(.01)	64,496.65	64,496.63	(.02)	70,360.00
TOTAL ADMINISTRATIVE EXPENSE	9,143.57	12,185.90	3,042.33	117,561.86	140,045.06	22,483.20	152,231.00
TOTAL EXPENSES	73,386.57	86,429.08	13,042.51	916,265.90	956,720.84	40,454.94	1,043,150.00
NET INCOME/(LOSS)	10,685.06	(2,416.58)	13,101.64	5,678.12	(32,583.34)	38,261.46	(35,000.00)

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

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
<b>RESERVES:</b>				
Reserve For Future Maintenance	243,049.00	71,143.13	220,401.59	93,790.54
Reserve Capital Contributions	24,513.13	25,176.69	10,968.08	38,721.74
Reserve CD - FSB	0.00	201,712.57	0.00	201,712.57
Subtotal Reserves	267,562.13	298,032.39	231,369.67	334,224.85
<b>TOTAL RESERVES</b>	267,562.13	298,032.39	231,369.67	334,224.85