

Strand Master Property Owners
BALANCE SHEET
 As of 12/31/11

ASSETS

CURRENT ASSETS:			
106	Cash Operating-Fifth Third	\$	14,365.67
107	Cash Reserves - Fifth Third		99,662.18
108	Cash Reserves-Capital Contrib		40,723.41
109	Cash Operating M.M. 5th 3rd		90,341.86
110	CD - Florida Shores Bank		201,901.66
120	Accounts Receivable		12,272.30
122	Allowance for Doubtful Account		(5,000.00)
	Total Operating Assets		\$ 454,267.08
OTHER ASSETS:			
124	Security Deposits	\$	10,612.98
	Total Other Assets		\$ 10,612.98
	TOTAL ASSETS		\$ 464,880.06

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
210	Accounts Payable	\$	48,849.02
	Total Current Liabilities		\$ 48,849.02
RESERVE FUND			
340	Reserve For Future Maintenance	\$	99,662.17
345	Reserve Capital Contributions		40,723.41
346	Reserve CD - FSB		201,901.66
	OPERATING FUND		
350	Adjusted Equity 12-31-10		64,030.18
	Net Income (Loss)		9,713.62
	TOTAL FUND BAL & MEMBER EQUITY		\$ 416,031.04
	TOTAL LIABILITIES & EQUITY		\$ 464,880.06

Strand Master Property Owners
Income/Expense Statement
Period: 12/01/11 to 12/31/11

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	1,008,150.00	1,008,150.00	.00	1,008,150.00
00412	Special Assess-Irrigation	.00	.00	.00	(3,447.09)	.00	(3,447.09)	.00
00454	Miscellaneous Income	20.00	.00	20.00	925.00	.00	925.00	.00
00455	Interest Income	21.69	.00	21.69	370.30	.00	370.30	.00
TOTAL REVENUE		84,054.19	84,012.50	41.69	1,005,998.21	1,008,150.00	(2,151.79)	1,008,150.00
EXPENSES								
MAINTENANCE & OPERATIONS								
00504	Primary Road Irrigation	.00	666.63	666.63	1,768.80	8,000.00	6,231.20	8,000.00
00505	Public Road Irrigation	236.25	150.00	(86.25)	1,416.43	1,800.00	383.57	1,800.00
00508	Cable Television	34,037.59	34,539.13	501.54	406,970.31	414,470.00	7,499.69	414,470.00
00509	Christmas Decor	3,000.00	1,041.66	(1,958.34)	12,000.00	12,500.00	500.00	12,500.00
00510	Signage	35.00	83.37	48.37	2,708.94	1,000.00	(1,708.94)	1,000.00
00542	Primary Road ROW Maintenance	15,351.00	16,793.37	1,442.37	197,914.50	201,520.00	3,605.50	201,520.00
00543	Public Up-lighting	78.13	166.66	88.53	921.69	2,000.00	1,078.31	2,000.00
00545	Public Road ROW Maintenance	2,058.90	2,040.00	(18.90)	27,387.10	24,480.00	(2,907.10)	24,480.00
00551	Primary Road Street Lighting	1,871.00	1,916.63	45.63	22,199.45	23,000.00	800.55	23,000.00
00553	Primary Road Street Sweeping	.00	41.66	41.66	.00	500.00	500.00	500.00
00554	Public Road Street Lighting	14.25	166.66	152.41	1,349.16	2,000.00	650.84	2,000.00
00555	Landscape Replacement	.00	4,166.63	4,166.63	51,903.75	50,000.00	(1,903.75)	50,000.00
00558	Electric (Non Shared)	496.92	375.00	(121.92)	3,291.69	4,500.00	1,208.31	4,500.00
00559	Billing of Shared Expenses	(6,277.61)	(6,694.38)	(416.77)	(77,963.84)	(80,333.00)	(2,369.16)	(80,333.00)
TOTAL MAINT & OPER EXPENSE		50,901.43	55,453.02	4,551.59	651,867.98	665,437.00	13,569.02	665,437.00
ENVIRONMENTAL MANAGEMENT								
00606	Lakes & Water Management	2,205.00	2,413.00	208.00	26,124.00	28,956.00	2,832.00	28,956.00
00607	Irrigation Electric/Reporting	1,412.31	1,200.00	(212.31)	11,639.89	14,400.00	2,760.11	14,400.00
00618	Preserves Maintenance	.00	2,300.00	2,300.00	34,200.00	27,600.00	(6,600.00)	27,600.00
00619	Berm Maint- I-75, Eden, Troph	3,550.00	666.63	(2,883.37)	6,420.00	8,000.00	1,580.00	8,000.00
00669	Billing of Shared Expenses	(2,277.75)	(2,286.13)	(8.38)	(29,991.84)	(27,434.00)	2,557.84	(27,434.00)
TOTAL ENVIRONMENTAL EXPENSE		4,889.56	4,293.50	(596.06)	48,392.05	51,522.00	3,129.95	51,522.00
SECURITY EXPENSE								
00702	Water/Sewer - Guardhouse	50.78	116.66	65.88	672.80	1,400.00	727.20	1,400.00
00705	Telephone - Guardhouse	127.07	100.00	(27.07)	1,338.26	1,200.00	(138.26)	1,200.00
00707	Custodial - Guardhouse	100.00	25.00	(75.00)	1,868.02	300.00	(1,568.02)	300.00
00710	Pest Control - Guardhouse	.00	41.63	41.63	309.52	500.00	190.48	500.00
00720	Security Contract	14,901.16	13,333.37	(1,567.79)	152,857.00	160,000.00	7,143.00	160,000.00
00740	Electricity - Guardhouse	129.28	208.32	79.04	2,106.11	2,500.00	393.89	2,500.00
00745	Gate House Supplies	278.45	83.32	(195.13)	1,347.56	1,000.00	(347.56)	1,000.00
00746	Gate Access Software	.00	1,416.63	1,416.63	5,701.25	17,000.00	11,298.75	17,000.00
00750	Guardhouse Structural Repair	.00	41.66	41.66	3,750.34	500.00	(3,250.34)	500.00
00752	Non-Shared Gate Repairs	.00	.00	.00	8,293.73	.00	(8,293.73)	.00
00753	Gate Repairs	291.07	333.37	42.30	4,627.84	4,000.00	(627.84)	4,000.00
00775	Bar Code Decals	.00	208.37	208.37	2,696.00	2,500.00	(196.00)	2,500.00
00799	Billing of Shared Expenses	(1,262.08)	(1,411.63)	(149.55)	(16,717.70)	(16,940.00)	(222.30)	(16,940.00)

Strand Master Property Owners
Income/Expense Statement
Period: 12/01/11 to 12/31/11

Description	Actual	Current Period Budget	Variance	Actual	Year-To-Date Budget	Variance	Yearly Budget
TOTAL SECURITY EXPENSE	14,615.73	14,496.70	(119.03)	168,850.73	173,960.00	5,109.27	173,960.00
ADMINISTRATIVE EXPENSE							
00802 Office Supplies	.00	166.66	166.66	1,207.11	2,000.00	792.89	2,000.00
00803 Miscellaneous Expense	789.10	375.00	(414.10)	7,851.39	4,500.00	(3,351.39)	4,500.00
00804 Postage	11.52	50.00	38.48	228.41	600.00	371.59	600.00
00809 Legal Fees	.00	1,250.00	1,250.00	1,010.00	15,000.00	13,990.00	15,000.00
00810 Engineering Fees	.00	250.00	250.00	.00	3,000.00	3,000.00	3,000.00
00814 Management Fees	2,948.00	2,948.00	.00	35,376.00	35,376.00	.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	1,700.00	1,700.00	1,700.00
00840 Taxes	.00	41.63	41.63	250.00	500.00	250.00	500.00
00845 Special Project - Irrigation	.00	.00	.00	707.91	.00	(707.91)	.00
00899 Contingency	.00	1,099.62	1,099.62	3,990.00	13,195.00	9,205.00	13,195.00
00900 Reserves	5,863.35	5,863.37	.02	70,360.00	70,360.00	.00	70,360.00
TOTAL ADMINISTRATIVE EXPENSE	9,611.97	12,185.94	2,573.97	127,173.83	152,231.00	25,057.17	152,231.00
TOTAL EXPENSES	80,018.69	86,429.16	6,410.47	996,284.59	1,043,150.00	46,865.41	1,043,150.00
NET INCOME/(LOSS)	4,035.50	(2,416.66)	6,452.16	9,713.62	(35,000.00)	44,713.62	(35,000.00)

Strand Master Property Owners
Reserve Statement
As of 12/31/11

	BEGINNING OF YEAR	YTD ALLOCATION	YTD DISBURSEMENTS	AVAILABLE BALANCE
RESERVES:				
Reserve For Future Maintenance	243,049.00	79,544.76	222,931.59	99,662.17
Reserve Capital Contributions	24,513.13	27,178.36	10,968.08	40,723.41
Reserve CD - FSB	0.00	201,901.66	0.00	201,901.66
Subtotal Reserves	<u>267,562.13</u>	<u>308,624.78</u>	<u>233,899.67</u>	<u>342,287.24</u>
TOTAL RESERVES	<u><u>267,562.13</u></u>	<u><u>308,624.78</u></u>	<u><u>233,899.67</u></u>	<u><u>342,287.24</u></u>