

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**July 31, 2019**

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE  
COMPARISON OF ACTUAL TO BUDGET

**Prepared By: Sunstate Association Management Group, Inc.**

**Golden Strand Apartments, Inc.**  
**Statement of Assets, Liabilities & Fund Balance**  
As of July 31, 2019

	Jul 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
10020 · Centennial OP 4723	57,087.22
10220 · Due To/(From) Oper	14,508.20
<b>Total Operating Accts</b>	71,595.42
<b>Reserve Accts</b>	
11020 · Centennial MM 4731	162,830.74
11030 · Cadence MM 1824	53,057.49
11220 · Due To/(From) Reserves	(14,508.20)
<b>Total Reserve Accts</b>	201,380.03
<b>Total Checking/Savings</b>	272,975.45
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(7,499.19)
<b>Total Accounts Receivable</b>	(7,499.19)
<b>Other Current Assets</b>	
12280 · Prepaid Insurance	44,531.96
12000 · Undeposited Funds	1,268.00
<b>Total Other Current Assets</b>	45,799.96
<b>Total Current Assets</b>	311,276.22
<b>TOTAL ASSETS</b>	<b>311,276.22</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	68,348.86
<b>Total Accounts Payable</b>	68,348.86
<b>Other Current Liabilities</b>	
20100 · Insurance Loan Payable	27,780.13
<b>Total Other Current Liabilities</b>	27,780.13
<b>Total Current Liabilities</b>	96,128.99
<b>Total Liabilities</b>	96,128.99
<b>Equity</b>	
<b>Reserve Fund</b>	201,380.03
30340 · Prior Years Surplus/Deficit	8,119.55
Net Income	5,647.65
<b>Total Equity</b>	215,147.23
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>311,276.22</b>

**Golden Strand Apartments, Inc.**  
**Statement of Revenue & Expense Budget Performance**

July 2019

	Jul 19	Budget	\$ Over Budget	Jan - Jul 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
41000 · Maintenance Fees	15,126.00	15,137.50	(11.50)	105,882.00	105,962.50	(80.50)	181,650.00
41120 · Reserve Fees	2,674.00	2,674.00	0.00	18,718.00	18,718.00	0.00	32,088.00
42100 · Bank Interest	11.87	0.00	11.87	59.43	0.00	59.43	0.00
<b>Total Income</b>	<b>17,811.87</b>	<b>17,811.50</b>	<b>0.37</b>	<b>124,659.43</b>	<b>124,680.50</b>	<b>(21.07)</b>	<b>213,738.00</b>
<b>Gross Profit</b>	<b>17,811.87</b>	<b>17,811.50</b>	<b>0.37</b>	<b>124,659.43</b>	<b>124,680.50</b>	<b>(21.07)</b>	<b>213,738.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	15.83	(15.83)	190.00	110.85	79.15	190.00
60160 · Flood Insurance	1,712.58	1,941.67	(229.09)	11,248.16	13,591.65	(2,343.49)	23,300.00
60170 · Insurance	1,745.51	2,326.75	(581.24)	13,695.23	16,287.25	(2,592.02)	27,921.00
60220 · Legal	0.00	166.67	(166.67)	0.00	1,166.65	(1,166.65)	2,000.00
60270 · License & Fees	0.00	41.67	(41.67)	493.07	291.65	201.42	500.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	93.35	(93.35)	160.00
60320 · Management Contract	750.00	622.17	127.83	4,610.85	4,355.15	255.70	7,466.00
60360 · Postage & Printing	65.75	116.67	(50.92)	851.48	816.65	34.83	1,400.00
<b>Total Administrative</b>	<b>4,273.84</b>	<b>5,244.76</b>	<b>(970.92)</b>	<b>31,088.79</b>	<b>36,713.20</b>	<b>(5,624.41)</b>	<b>62,937.00</b>
<b>Utilities</b>							
61110 · Telephone	140.95	141.67	(0.72)	987.95	991.65	(3.70)	1,700.00
61140 · Cable	1,652.61	1,665.67	(13.06)	11,567.42	11,659.65	(92.23)	19,988.00
61150 · Electric	434.79	735.42	(300.63)	4,421.87	5,147.90	(726.03)	8,825.00
61230 · Water & Sewer	2,889.00	3,131.67	(242.67)	23,335.94	21,921.65	1,414.29	37,580.00
<b>Total Utilities</b>	<b>5,117.35</b>	<b>5,674.43</b>	<b>(557.08)</b>	<b>40,313.18</b>	<b>39,720.85</b>	<b>592.33</b>	<b>68,093.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	9,695.00	9,695.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00
63130 · Irrigation Supplies/Repair	0.00	50.00	(50.00)	0.00	350.00	(350.00)	600.00
63520 · Contingency (Grounds)	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
<b>Total Grounds</b>	<b>1,385.00</b>	<b>1,643.33</b>	<b>(258.33)</b>	<b>9,695.00</b>	<b>11,503.35</b>	<b>(1,808.35)</b>	<b>19,720.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	321.04	918.33	(597.29)	1,428.04	6,428.35	(5,000.31)	11,020.00
64010 · Supplies	9.60	41.67	(32.07)	147.48	291.65	(144.17)	500.00
64120 · Pest Control	0.00	101.67	(101.67)	625.00	711.65	(86.65)	1,220.00
64140 · Fire Alarm/Safety Inspections	637.72	173.33	464.39	1,901.46	1,213.35	688.11	2,080.00
64150 · Roof Repairs	0.00	0.00	0.00	1,045.00	0.00	1,045.00	0.00
64160 · Plumbing Repair	875.00	0.00	875.00	894.86	0.00	894.86	0.00
64170 · Laundry	119.00	0.00	119.00	1,514.96	0.00	1,514.96	0.00
64180 · Housekeeping	494.00	500.00	(6.00)	3,518.00	3,500.00	18.00	6,000.00
64220 · Elevator	241.00	266.67	(25.67)	2,277.00	1,866.65	410.35	3,200.00
64230 · Elevator Repair	0.00	166.67	(166.67)	477.50	1,166.65	(689.15)	2,000.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
<b>Total Maintenance</b>	<b>2,697.36</b>	<b>2,251.67</b>	<b>445.69</b>	<b>13,829.30</b>	<b>15,761.65</b>	<b>(1,932.35)</b>	<b>27,020.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contract	250.00	240.00	10.00	1,750.00	1,680.00	70.00	2,880.00
65100 · Pool Repairs/Supplies	0.00	83.33	(83.33)	3,617.51	583.35	3,034.16	1,000.00
<b>Total Pool/Recreation</b>	<b>250.00</b>	<b>323.33</b>	<b>(73.33)</b>	<b>5,367.51</b>	<b>2,263.35</b>	<b>3,104.16</b>	<b>3,880.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	2,674.00	2,674.00	0.00	18,718.00	18,718.00	0.00	32,088.00
<b>Total Other - Reserves</b>	<b>2,674.00</b>	<b>2,674.00</b>	<b>0.00</b>	<b>18,718.00</b>	<b>18,718.00</b>	<b>0.00</b>	<b>32,088.00</b>
<b>Total Expense</b>	<b>16,397.55</b>	<b>17,811.52</b>	<b>(1,413.97)</b>	<b>119,011.78</b>	<b>124,680.40</b>	<b>(5,668.62)</b>	<b>213,738.00</b>
<b>Net Income</b>	<b>1,414.32</b>	<b>(0.02)</b>	<b>1,414.34</b>	<b>5,647.65</b>	<b>0.10</b>	<b>5,647.55</b>	<b>0.00</b>