

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
January 31, 2020

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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.

02/05/20

Golden Strand Apartments, Inc.
Statement of Assets, Liabilities & Fund Balance
As of January 31, 2020

	Jan 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	33,538.36
10220 · Due To/(From) Oper	(13,310.40)
Total Operating Accts	20,227.96
Reserve Accts	
11020 · Centennial MM 4731	120,880.25
11030 · Cadence MM 1824	53,137.75
11220 · Due To/(From) Reserves	13,310.40
Total Reserve Accts	187,328.40
Total Checking/Savings	207,556.36
Accounts Receivable	
11000 · Accounts Receivable	(9,800.88)
Total Accounts Receivable	(9,800.88)
Other Current Assets	
12280 · Prepaid Insurance	13,359.56
Total Other Current Assets	13,359.56
Total Current Assets	211,115.04
TOTAL ASSETS	211,115.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	5,742.37
Total Accounts Payable	5,742.37
Other Current Liabilities	
20100 · Insurance Loan Payable	7,937.18
Total Other Current Liabilities	7,937.18
Total Current Liabilities	13,679.55
Total Liabilities	13,679.55
Equity	
Reserve Fund	187,328.40
30340 · Prior Years Surplus/Deficit	8,119.55
30345 · Prior Period Adjustment	(655.00)
32000 · Retained Earnings	2,812.41
Net Income	(169.87)
Total Equity	197,435.49
TOTAL LIABILITIES & EQUITY	211,115.04

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

January 2020

	Jan 20	Budget	\$ Over Budget	Jan 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	15,412.63	15,417.00	(4.37)	15,412.63	15,417.00	(4.37)	185,004.00
41120 · Reserve Fees	3,427.37	3,427.37	0.00	3,427.37	3,427.37	0.00	41,128.00
42100 · Bank Interest	3.58			3.58			
42130 · Late Fees	27.31			27.31			
Total Income	18,870.89	18,844.37	26.52	18,870.89	18,844.37	26.52	226,132.00
Gross Profit	18,870.89	18,844.37	26.52	18,870.89	18,844.37	26.52	226,132.00
Expense							
Administrative							
60060 · Accounting	0.00	15.87	(15.87)	0.00	15.87	(15.87)	190.00
60160 · Flood Insurance	1,999.58	2,066.25	(66.67)	1,999.58	2,066.25	(66.67)	24,795.00
60170 · Insurance	2,603.62	2,535.37	68.25	2,603.62	2,535.37	68.25	30,424.00
60220 · Legal	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
60270 · License & Fees	150.62	42.00	108.62	150.62	42.00	108.62	504.00
60290 · Division Fees	0.00	13.37	(13.37)	0.00	13.37	(13.37)	160.00
60320 · Management Contract	750.00	750.00	0.00	750.00	750.00	0.00	9,000.00
60360 · Postage & Printing	15.40	108.37	(92.97)	15.40	108.37	(92.97)	1,300.00
Total Administrative	5,519.22	5,614.60	(95.38)	5,519.22	5,614.60	(95.38)	67,373.00
Utilities							
61110 · Telephone	143.04	141.63	1.41	143.04	141.63	1.41	1,700.00
61140 · Cable	1,718.81	1,680.12	38.69	1,718.81	1,680.12	38.69	20,161.00
61150 · Electric	773.75	583.37	190.38	773.75	583.37	190.38	7,000.00
61230 · Water & Sewer	3,093.47	3,333.37	(239.90)	3,093.47	3,333.37	(239.90)	40,000.00
Total Utilities	5,729.07	5,738.49	(9.42)	5,729.07	5,738.49	(9.42)	68,861.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	1,385.00	1,385.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
63130 · Irrigation Supplies/Repair	0.00	16.63	(16.63)	0.00	16.63	(16.63)	200.00
63520 · Contingency (Grounds)	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
Total Grounds	1,385.00	1,526.63	(141.63)	1,385.00	1,526.63	(141.63)	18,320.00
Maintenance							
64000 · Building Repairs	934.00	125.00	809.00	934.00	125.00	809.00	1,500.00
64010 · Supplies	106.75	16.63	90.12	106.75	16.63	90.12	200.00
64120 · Pest Control	370.00	141.63	228.37	370.00	141.63	228.37	1,700.00
64140 · Fire Alarm/Safety Inspections	540.35	225.00	315.35	540.35	225.00	315.35	2,700.00
64150 · Roof Repairs	0.00	208.37	(208.37)	0.00	208.37	(208.37)	2,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
64170 · Laundry	0.00	208.37	(208.37)	0.00	208.37	(208.37)	2,500.00
64180 · Housekeeping	494.00	500.00	(6.00)	494.00	500.00	(6.00)	6,000.00
64220 · Elevator	248.00	300.00	(52.00)	248.00	300.00	(52.00)	3,600.00
64230 · Elevator Repair	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
64250 · Contingency (Maint.)	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
Total Maintenance	2,693.10	2,058.37	634.73	2,693.10	2,058.37	634.73	24,700.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	270.87	(20.87)	250.00	270.87	(20.87)	3,250.00
65100 · Pool Repairs/Supplies	37.00	208.37	(171.37)	37.00	208.37	(171.37)	2,500.00
Total Pool/Recreation	287.00	479.24	(192.24)	287.00	479.24	(192.24)	5,750.00
Other - Reserves							
67990 · Transfer to Reserves	3,427.37	3,427.37	0.00	3,427.37	3,427.37	0.00	41,128.00
Total Other - Reserves	3,427.37	3,427.37	0.00	3,427.37	3,427.37	0.00	41,128.00
Total Expense	19,040.76	18,844.70	196.06	19,040.76	18,844.70	196.06	226,132.00
Net Income	(169.87)	(0.33)	(169.54)	(169.87)	(0.33)	(169.54)	0.00