

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**February 29, 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.**

03/12/20

**Golden Strand Apartments, Inc.**  
**Statement of Assets, Liabilities & Fund Balance**  
As of February 29, 2020

	Feb 29, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	32,135.94
10220 · Due To/(From) Oper	(8,027.95)
Total Operating Accts	24,107.99
Reserve Accts	
11020 · Centennial MM 4731	123,104.05
11030 · Cadence MM 1824	53,150.38
11220 · Due To/(From) Reserves	8,027.95
Total Reserve Accts	184,282.38
Total Checking/Savings	208,390.37
Accounts Receivable	
11000 · Accounts Receivable	(6,174.88)
Total Accounts Receivable	(6,174.88)
Other Current Assets	
12280 · Prepaid Insurance	8,906.36
Total Other Current Assets	8,906.36
Total Current Assets	211,121.85
<b>TOTAL ASSETS</b>	<b>211,121.85</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	14,367.67
Total Accounts Payable	14,367.67
Other Current Liabilities	
20100 · Insurance Loan Payable	3,968.59
Total Other Current Liabilities	3,968.59
Total Current Liabilities	18,336.26
Total Liabilities	18,336.26
Equity	
Reserve Fund	184,282.38
30340 · Prior Years Surplus/Deficit	7,464.55
32000 · Retained Earnings	2,812.41
Net Income	(1,773.75)
Total Equity	192,785.59
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>211,121.85</b>

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

February 2020

	Feb 20	Budget	\$ Over Budget	Jan - Feb 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
41000 · Maintenance Fees	15,412.67	15,417.00	(4.33)	30,825.30	30,834.00	(8.70)	185,004.00
41120 · Reserve Fees	3,427.33	3,427.33	0.00	6,854.70	6,854.70	0.00	41,128.00
42100 · Bank Interest	3.40	0.00	3.40	6.98	0.00	6.98	0.00
42130 · Late Fees	0.00	0.00	0.00	27.31	0.00	27.31	0.00
<b>Total Income</b>	<b>18,843.40</b>	<b>18,844.33</b>	<b>(0.93)</b>	<b>37,714.29</b>	<b>37,688.70</b>	<b>25.59</b>	<b>226,132.00</b>
<b>Gross Profit</b>	<b>18,843.40</b>	<b>18,844.33</b>	<b>(0.93)</b>	<b>37,714.29</b>	<b>37,688.70</b>	<b>25.59</b>	<b>226,132.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	15.83	(15.83)	0.00	31.70	(31.70)	190.00
60160 · Flood Insurance	1,999.58	2,066.25	(66.67)	3,999.16	4,132.50	(133.34)	24,795.00
60170 · Insurance	2,453.62	2,535.33	(81.71)	5,057.24	5,070.70	(13.46)	30,424.00
60220 · Legal	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
60270 · License & Fees	168.40	42.00	126.40	319.02	84.00	235.02	504.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	26.70	(26.70)	160.00
60320 · Management Contract	750.00	750.00	0.00	1,500.00	1,500.00	0.00	9,000.00
60360 · Postage & Printing	96.30	108.33	(12.03)	111.70	216.70	(105.00)	1,300.00
<b>Total Administrative</b>	<b>5,467.90</b>	<b>5,614.40</b>	<b>(146.50)</b>	<b>10,987.12</b>	<b>11,229.00</b>	<b>(241.88)</b>	<b>67,373.00</b>
<b>Utilities</b>							
61110 · Telephone	141.98	141.67	0.31	285.02	283.30	1.72	1,700.00
61140 · Cable	1,718.81	1,680.08	38.73	3,437.62	3,360.20	77.42	20,161.00
61150 · Electric	829.14	583.33	245.81	1,602.89	1,166.70	436.19	7,000.00
61230 · Water & Sewer	3,297.79	3,333.33	(35.54)	6,391.26	6,666.70	(275.44)	40,000.00
<b>Total Utilities</b>	<b>5,987.72</b>	<b>5,738.41</b>	<b>249.31</b>	<b>11,716.79</b>	<b>11,476.90</b>	<b>239.89</b>	<b>68,861.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	2,770.00	2,770.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
63130 · Irrigation Supplies/Repair	182.01	16.67	165.34	182.01	33.30	148.71	200.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	83.30	(83.30)	500.00
<b>Total Grounds</b>	<b>1,567.01</b>	<b>1,526.67</b>	<b>40.34</b>	<b>2,952.01</b>	<b>3,053.30</b>	<b>(101.29)</b>	<b>18,320.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	773.16	125.00	648.16	1,707.16	250.00	1,457.16	1,500.00
64010 · Supplies	162.70	16.67	146.03	269.45	33.30	236.15	200.00
64120 · Pest Control	0.00	141.67	(141.67)	370.00	283.30	86.70	1,700.00
64140 · Fire Alarm/Safety Inspections	303.88	225.00	78.88	844.23	450.00	394.23	2,700.00
64150 · Roof Repairs	0.00	208.33	(208.33)	0.00	416.70	(416.70)	2,500.00
64160 · Plumbing Repair	604.61	125.00	479.61	604.61	250.00	354.61	1,500.00
64170 · Laundry	1,152.42	208.33	944.09	1,152.42	416.70	735.72	2,500.00
64180 · Housekeeping	494.00	500.00	(6.00)	988.00	1,000.00	(12.00)	6,000.00
64220 · Elevator	248.00	300.00	(52.00)	496.00	600.00	(104.00)	3,600.00
64230 · Elevator Repair	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
<b>Total Maintenance</b>	<b>3,738.77</b>	<b>2,058.33</b>	<b>1,680.44</b>	<b>6,431.87</b>	<b>4,116.70</b>	<b>2,315.17</b>	<b>24,700.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contract	250.00	270.83	(20.83)	500.00	541.70	(41.70)	3,250.00
65100 · Pool Repairs/Supplies	8.55	208.33	(199.78)	45.55	416.70	(371.15)	2,500.00
<b>Total Pool/Recreation</b>	<b>258.55</b>	<b>479.16</b>	<b>(220.61)</b>	<b>545.55</b>	<b>958.40</b>	<b>(412.85)</b>	<b>5,750.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	3,427.33	3,427.33	0.00	6,854.70	6,854.70	0.00	41,128.00
<b>Total Other - Reserves</b>	<b>3,427.33</b>	<b>3,427.33</b>	<b>0.00</b>	<b>6,854.70</b>	<b>6,854.70</b>	<b>0.00</b>	<b>41,128.00</b>
<b>Total Expense</b>	<b>20,447.28</b>	<b>18,844.30</b>	<b>1,602.98</b>	<b>39,488.04</b>	<b>37,689.00</b>	<b>1,799.04</b>	<b>226,132.00</b>
<b>Net Income</b>	<b>(1,603.88)</b>	<b>0.03</b>	<b>(1,603.91)</b>	<b>(1,773.75)</b>	<b>(0.30)</b>	<b>(1,773.45)</b>	<b>0.00</b>