

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
March 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.

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

	Mar 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	36,848.16
10220 · Due To/(From) Oper	(13,234.00)
Total Operating Accts	23,614.16
Reserve Accts	
11020 · Centennial MM 4731	114,679.29
11030 · Cadence MM 1824	53,163.89
11220 · Due To/(From) Reserves	13,234.00
Total Reserve Accts	181,077.18
Total Checking/Savings	204,691.34
Accounts Receivable	
11000 · Accounts Receivable	(7,106.88)
Total Accounts Receivable	(7,106.88)
Other Current Assets	
12280 · Prepaid Insurance	4,453.16
Total Other Current Assets	4,453.16
Total Current Assets	202,037.62
TOTAL ASSETS	202,037.62
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	12,603.10
Total Accounts Payable	12,603.10
Total Current Liabilities	12,603.10
Total Liabilities	12,603.10
Equity	
Reserve Fund	181,077.18
30340 · Prior Years Surplus/Deficit	7,464.55
32000 · Retained Earnings	2,812.41
Net Income	(1,919.62)
Total Equity	189,434.52
TOTAL LIABILITIES & EQUITY	202,037.62

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

March 2020

	Mar 20	Budget	\$ Over Budget	Jan - Mar 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	15,412.67	15,417.00	(4.33)	46,237.97	46,251.00	(13.03)	185,004.00
41120 · Reserve Fees	3,427.33	3,427.33	0.00	10,282.03	10,282.03	0.00	41,128.00
42100 · Bank Interest	3.14	0.00	3.14	10.12	0.00	10.12	0.00
42130 · Late Fees	0.00	0.00	0.00	27.31	0.00	27.31	0.00
Total Income	18,843.14	18,844.33	(1.19)	56,557.43	56,533.03	24.40	226,132.00
Gross Profit	18,843.14	18,844.33	(1.19)	56,557.43	56,533.03	24.40	226,132.00
Expense							
Administrative							
60060 · Accounting	0.00	15.83	(15.83)	0.00	47.53	(47.53)	190.00
60160 · Flood Insurance	1,999.58	2,066.25	(66.67)	5,998.74	6,198.75	(200.01)	24,795.00
60170 · Insurance	2,453.62	2,535.33	(81.71)	7,510.86	7,606.03	(95.17)	30,424.00
60220 · Legal	585.00	83.33	501.67	585.00	250.03	334.97	1,000.00
60270 · License & Fees	26.26	42.00	(15.74)	345.28	126.00	219.28	504.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	40.03	(40.03)	160.00
60320 · Management Contract	750.00	750.00	0.00	2,250.00	2,250.00	0.00	9,000.00
60360 · Postage & Printing	61.10	108.33	(47.23)	172.80	325.03	(152.23)	1,300.00
Total Administrative	5,875.56	5,614.40	261.16	16,862.68	16,843.40	19.28	67,373.00
Utilities							
61110 · Telephone	141.98	141.67	0.31	427.00	424.97	2.03	1,700.00
61140 · Cable	1,718.81	1,680.08	38.73	5,156.43	5,040.28	116.15	20,161.00
61150 · Electric	732.40	583.33	149.07	2,335.29	1,750.03	585.26	7,000.00
61230 · Water & Sewer	3,686.84	3,333.33	353.51	10,078.10	10,000.03	78.07	40,000.00
Total Utilities	6,280.03	5,738.41	541.62	17,996.82	17,215.31	781.51	68,861.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	4,155.00	4,155.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
63130 · Irrigation Supplies/Repair	0.00	16.67	(16.67)	182.01	49.97	132.04	200.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
Total Grounds	1,385.00	1,526.67	(141.67)	4,337.01	4,579.97	(242.96)	18,320.00
Maintenance							
64000 · Building Repairs	701.29	125.00	576.29	2,408.45	375.00	2,033.45	1,500.00
64010 · Supplies	0.00	16.67	(16.67)	269.45	49.97	219.48	200.00
64120 · Pest Control	50.00	141.67	(91.67)	420.00	424.97	(4.97)	1,700.00
64140 · Fire Alarm/Safety Inspections	0.00	225.00	(225.00)	844.23	675.00	169.23	2,700.00
64150 · Roof Repairs	0.00	208.33	(208.33)	0.00	625.03	(625.03)	2,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	604.61	375.00	229.61	1,500.00
64170 · Laundry	0.00	208.33	(208.33)	1,152.42	625.03	527.39	2,500.00
64180 · Housekeeping	494.00	500.00	(6.00)	1,482.00	1,500.00	(18.00)	6,000.00
64220 · Elevator	248.00	300.00	(52.00)	744.00	900.00	(156.00)	3,600.00
64230 · Elevator Repair	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
Total Maintenance	1,493.29	2,058.33	(565.04)	7,925.16	6,175.03	1,750.13	24,700.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	270.83	(20.83)	750.00	812.53	(62.53)	3,250.00
65100 · Pool Repairs/Supplies	277.80	208.33	69.47	323.35	625.03	(301.68)	2,500.00
Total Pool/Recreation	527.80	479.16	48.64	1,073.35	1,437.56	(364.21)	5,750.00
Other - Reserves							
67990 · Transfer to Reserves	3,427.33	3,427.33	0.00	10,282.03	10,282.03	0.00	41,128.00
Total Other - Reserves	3,427.33	3,427.33	0.00	10,282.03	10,282.03	0.00	41,128.00
Total Expense	18,989.01	18,844.30	144.71	58,477.05	56,533.30	1,943.75	226,132.00
Net Income	(145.87)	0.03	(145.90)	(1,919.62)	(0.27)	(1,919.35)	0.00