

899 Woodbridge Drive
Venice FL 34293Advanced Management-Venice
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Venice FL 34293

Assets		
10020	Checking - Centennial Bank	25,532.78
10100	Roof Assessment	<u>111,381.00</u>
	Total Operating Cash	136,913.78
Reserve Cash		
11020	Reserve MM - Centennial Bank	155,776.26
11030	Reserve MM - Cadence Bank	<u>53,030.89</u>
	Total Reserve Cash	<u>208,807.15</u>
	Total Cash	345,720.93
Other Assets		
12010	Assessments Receivable	356.00
12030	AR-Roof Assessment	<u>299.00</u>
	Total Other Assets	<u>655.00</u>
	Total Assets	<u><u>346,375.93</u></u>
Liabilities		
20150	Prepaid Assessments	8,666.19
20200	Roof Assessment	<u>111,680.00</u>
	Total Liabilities	120,346.19
Fund Balances		
30340	Prior Years Surplus/Deficit	8,119.55
	Current Year Surplus/Loss (+/-)	<u>9,103.04</u>
	Total Fund Balance	17,222.59
Reserve Fund		
37020	Reserve-Insurance Deductible	8,006.01
37030	Reserve-Bldg Restoration	33,510.08
37040	Reserve-Building Exterior Repair	4,893.96
37060	Reserve-Road Resurface	20,013.38
37080	Reserve-Roof (Esplanade)	57,516.13
37090	Reserve-Roof (Granada)	23,369.66
37110	Reserve-Pool/Deck/Fence	941.36
37380	Reserve-Plumbing	7,751.16
37390	Reserve-Elevator (Esplanade)	9,995.12
37400	Reserve-Elevator (Granada)	20,538.34
37450	Reserve-Other Capital Expense	17,459.78
37470	Reserve-Interest	<u>4,812.17</u>
	Total Reserves	208,807.15

05/31/2019
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Golden Strand Apartments, Inc.
Balance Sheet
05/31/2019

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Total Liability/Capital

346,375.93

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		MTD ACTUAL	MONTHLY BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANNUAL BUDGET
Income:								
41000	Maintenance Fees	15,126.00	15,138	(12.00)	75,630.00	75,690	(60.00)	181,650
41120	Statutory Reserves	2,674.00	2,674	0.00	13,370.00	13,370	0.00	32,088
42100	Bank Interest Income	16.51	0	16.51	24.35	0	24.35	0
	Total Income*	17,816.51	17,812	4.51	89,024.35	89,060	(35.65)	213,738
Operating Expenses:								
Administrative:								
60060	Accounting	0.00	0	0.00	190.00	190	0.00	190
60160	Flood Insurance	0.00	1,942	1,942.00	7,536.00	9,710	2,174.00	23,300
60170	Insurance	0.00	2,327	2,327.00	9,496.10	11,635	2,138.90	27,921
60220	Legal	0.00	167	167.00	0.00	835	835.00	2,000
60270	License & Fees	0.00	42	42.00	61.25	210	148.75	500
60290	Division Fees	0.00	0	0.00	0.00	0	0.00	160
60320	Management Contract	622.17	622	(0.17)	3,110.85	3,110	(0.85)	7,466
60360	Postage & Printing	0.00	117	117.00	478.75	585	106.25	1,400
	Total Administrative*	622.17	5,217	4,594.83	20,872.95	26,275	5,402.05	62,937
Utilities:								
61110	Telephone	140.95	142	1.05	706.05	710	3.95	1,700
61140	Cable TV	1,652.44	1,666	13.56	8,262.20	8,330	67.80	19,988
61150	Electric	0.00	735	735.00	3,041.46	3,675	633.54	8,825
61230	Water & Sewer	0.00	3,132	3,132.00	14,428.45	15,660	1,231.55	37,580
	Total Utilities*	1,793.39	5,675	3,881.61	26,438.16	28,375	1,936.84	68,093
Grounds:								
63000	Lawn Maintenance	0.00	1,385	1,385.00	5,540.00	6,925	1,385.00	16,620
63020	Landscape Improvement	0.00	125	125.00	0.00	625	625.00	1,500
63130	Irrigation Supplies/Repair	0.00	50	50.00	0.00	250	250.00	600
63520	Contingency	0.00	83	83.00	0.00	415	415.00	1,000
	Total Grounds*	0.00	1,643	1,643.00	5,540.00	8,215	2,675.00	19,720
Maintenance:								
64000	Building Repairs	0.00	918	918.00	1,107.00	4,590	3,483.00	11,020
64010	Supplies	17.00	42	25.00	137.88	210	72.12	500
64120	Pest Control	0.00	102	102.00	625.00	510	(115.00)	1,220
64140	Fire Alarm/Safety Inspections	0.00	173	173.00	1,263.74	865	(398.74)	2,080
64150	Roof Repair	250.00	0	(250.00)	1,045.00	0	(1,045.00)	0
64160	Plumbing Repair	0.00	0	0.00	19.86	0	(19.86)	0
64170	Laundry	519.71	0	(519.71)	668.71	0	(668.71)	0
64180	Housekeeping	494.00	500	6.00	2,470.00	2,500	30.00	6,000
64220	Elevator	0.00	267	267.00	1,554.00	1,335	(219.00)	3,200
64230	Elevator Repair	0.00	167	167.00	477.50	835	357.50	2,000
64250	Contingency	0.00	83	83.00	0.00	415	415.00	1,000
	Total Maintenance*	1,280.71	2,252	971.29	9,368.69	11,260	1,891.31	27,020
Pool/Recreation:								
65080	Pool Maint Contract	0.00	240	240.00	1,000.00	1,200	200.00	2,880
65100	Repairs/Supplies	0.00	83	83.00	3,331.51	415	(2,916.51)	1,000
	Total Pool/Recreation*	0.00	323	323.00	4,331.51	1,615	(2,716.51)	3,880

Golden Strand Apartments, Inc.
Budget Comparison
05/31/2019

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	MTD ACTUAL	MONTHLY BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE	ANNUAL BUDGET
Total Operating Expenses*	<u>3,696.27</u>	<u>15,110</u>	<u>11,413.73</u>	<u>66,551.31</u>	<u>75,740</u>	<u>9,188.69</u>	<u>181,650</u>
Reserves Fund:							
67030 Building Restoration	694.00	694	0.00	3,470.00	3,470	0.00	8,327
67040 Building Exterior Repair	159.00	159	0.00	795.00	795	0.00	1,913
67090 Roof (Granada)	348.00	347	(1.00)	1,740.00	1,735	(5.00)	4,169
67110 Pool/Deck/Fence	127.00	127	0.00	635.00	635	0.00	1,525
67380 Plumbing	208.00	208	0.00	1,040.00	1,040	0.00	2,498
67450 Other Capital Expense	<u>1,138.00</u>	<u>1,138</u>	<u>0.00</u>	<u>5,690.00</u>	<u>5,690</u>	<u>0.00</u>	<u>13,656</u>
Total Reserves Fund*	<u>2,674.00</u>	<u>2,673</u>	<u>(1.00)</u>	<u>13,370.00</u>	<u>13,365</u>	<u>(5.00)</u>	<u>32,088</u>
Total Expenses**	<u>6,370.27</u>	<u>17,783</u>	<u>11,412.73</u>	<u>79,921.31</u>	<u>89,105</u>	<u>9,183.69</u>	<u>213,738</u>
Net Income***	11,446.24	29	11,417.24	9,103.04	(45)	9,148.04	0