

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**June 30, 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 June 30, 2019

	Jun 30, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
10020 · Centennial OP 4723	130,294.70
10220 · Due To/(From) Oper	(124,406.12)
<b>Total Operating Accts</b>	5,888.58
<b>Reserve Accts</b>	
11020 · Centennial MM 4731	158,611.59
11030 · Cadence MM 1824	53,043.97
11220 · Due To/(From) Reserves	124,406.12
<b>Total Reserve Accts</b>	336,061.68
<b>Total Checking/Savings</b>	341,950.26
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(5,341.19)
<b>Total Accounts Receivable</b>	(5,341.19)
<b>Other Current Assets</b>	
12280 · Prepaid Insurance	48,985.16
<b>Total Other Current Assets</b>	48,985.16
<b>Total Current Assets</b>	385,594.23
<b>TOTAL ASSETS</b>	<b>385,594.23</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	5,424.13
<b>Total Accounts Payable</b>	5,424.13
<b>Other Current Liabilities</b>	
20100 · Insurance Loan Payable	31,748.72
<b>Total Other Current Liabilities</b>	31,748.72
<b>Total Current Liabilities</b>	37,172.85
<b>Total Liabilities</b>	37,172.85
<b>Equity</b>	
<b>Reserve Fund</b>	336,061.68
30340 · Prior Years Surplus/Deficit	8,119.55
Net Income	4,240.15
<b>Total Equity</b>	348,421.38
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>385,594.23</b>

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

June 2019

	Jun 19	Budget	\$ Over Budget	Jan - Jun 19	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
41000 · Maintenance Fees	15,126.00	15,137.50	(11.50)	90,756.00	90,825.00	(69.00)	181,650.00
41120 · Reserve Fees	2,674.00	2,674.00	0.00	16,044.00	16,044.00	0.00	32,088.00
42100 · Bank Interest	23.21	0.00	23.21	47.56	0.00	47.56	0.00
<b>Total Income</b>	<b>17,823.21</b>	<b>17,811.50</b>	<b>11.71</b>	<b>106,847.56</b>	<b>106,869.00</b>	<b>(21.44)</b>	<b>213,738.00</b>
<b>Gross Profit</b>	<b>17,823.21</b>	<b>17,811.50</b>	<b>11.71</b>	<b>106,847.56</b>	<b>106,869.00</b>	<b>(21.44)</b>	<b>213,738.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	15.83	(15.83)	190.00	95.02	94.98	190.00
60160 · Flood Insurance	1,999.58	1,941.67	57.91	9,535.58	11,649.98	(2,114.40)	23,300.00
60170 · Insurance	2,453.62	2,326.75	126.87	11,949.72	13,960.50	(2,010.78)	27,921.00
60220 · Legal	0.00	166.67	(166.67)	0.00	999.98	(999.98)	2,000.00
60270 · License & Fees	425.00	41.67	383.33	486.25	249.98	236.27	500.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	80.02	(80.02)	160.00
60320 · Management Contract	750.00	622.17	127.83	3,860.85	3,732.98	127.87	7,466.00
60360 · Postage & Printing	306.98	116.67	190.31	785.73	699.98	85.75	1,400.00
<b>Total Administrative</b>	<b>5,935.18</b>	<b>5,244.76</b>	<b>690.42</b>	<b>26,808.13</b>	<b>31,468.44</b>	<b>(4,660.31)</b>	<b>62,937.00</b>
<b>Utilities</b>							
61110 · Telephone	140.95	141.67	(0.72)	847.00	849.98	(2.98)	1,700.00
61140 · Cable	1,652.61	1,665.67	(13.06)	9,914.81	9,993.98	(79.17)	19,988.00
61150 · Electric	945.62	735.42	210.20	3,987.08	4,412.48	(425.40)	8,825.00
61230 · Water & Sewer	6,018.49	3,131.67	2,886.82	20,446.94	18,789.98	1,656.96	37,580.00
<b>Total Utilities</b>	<b>8,757.67</b>	<b>5,674.43</b>	<b>3,083.24</b>	<b>35,195.83</b>	<b>34,046.42</b>	<b>1,149.41</b>	<b>68,093.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	2,770.00	1,385.00	1,385.00	8,310.00	8,310.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	125.00	(125.00)	0.00	750.00	(750.00)	1,500.00
63130 · Irrigation Supplies/Repair	0.00	50.00	(50.00)	0.00	300.00	(300.00)	600.00
63520 · Contingency (Grounds)	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
<b>Total Grounds</b>	<b>2,770.00</b>	<b>1,643.33</b>	<b>1,126.67</b>	<b>8,310.00</b>	<b>9,860.02</b>	<b>(1,550.02)</b>	<b>19,720.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	0.00	918.33	(918.33)	1,107.00	5,510.02	(4,403.02)	11,020.00
64010 · Supplies	0.00	41.67	(41.67)	137.88	249.98	(112.10)	500.00
64120 · Pest Control	0.00	101.67	(101.67)	625.00	609.98	15.02	1,220.00
64140 · Fire Alarm/Safety Inspections	0.00	173.33	(173.33)	1,263.74	1,040.02	223.72	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	0.00	0.00	0.00	19.86	0.00	19.86	0.00
64170 · Laundry	727.25	0.00	727.25	1,395.96	0.00	1,395.96	0.00
64180 · Housekeeping	554.00	500.00	54.00	3,024.00	3,000.00	24.00	6,000.00
64220 · Elevator	482.00	266.67	215.33	2,036.00	1,599.98	436.02	3,200.00
64230 · Elevator Repair	0.00	166.67	(166.67)	477.50	999.98	(522.48)	2,000.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
<b>Total Maintenance</b>	<b>1,763.25</b>	<b>2,251.67</b>	<b>(488.42)</b>	<b>11,131.94</b>	<b>13,509.98</b>	<b>(2,378.04)</b>	<b>27,020.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contract	500.00	240.00	260.00	1,500.00	1,440.00	60.00	2,880.00
65100 · Pool Repairs/Supplies	286.00	83.33	202.67	3,617.51	500.02	3,117.49	1,000.00
<b>Total Pool/Recreation</b>	<b>786.00</b>	<b>323.33</b>	<b>462.67</b>	<b>5,117.51</b>	<b>1,940.02</b>	<b>3,177.49</b>	<b>3,880.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	2,674.00	2,674.00	0.00	16,044.00	16,044.00	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>16,044.00</b>	<b>16,044.00</b>	<b>0.00</b>	<b>32,088.00</b>
<b>Total Expense</b>	<b>22,686.10</b>	<b>17,811.52</b>	<b>4,874.58</b>	<b>102,607.41</b>	<b>106,868.88</b>	<b>(4,261.47)</b>	<b>213,738.00</b>
<b>Net Income</b>	<b>(4,862.89)</b>	<b>(0.02)</b>	<b>(4,862.87)</b>	<b>4,240.15</b>	<b>0.12</b>	<b>4,240.03</b>	<b>0.00</b>