

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
September 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.

10/08/19

Golden Strand Apartments, Inc.
Statement of Assets, Liabilities & Fund Balance
As of September 30, 2019

	Sep 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	36,696.30
10220 · Due To/(From) Oper	(51,738.22)
Total Operating Accts	(15,041.92)
Reserve Accts	
11020 · Centennial MM 4731	129,763.62
11030 · Cadence MM 1824	53,084.10
11220 · Due To/(From) Reserves	51,738.22
Total Reserve Accts	234,585.94
Total Checking/Savings	219,544.02
Accounts Receivable	
11000 · Accounts Receivable	19,165.81
Total Accounts Receivable	19,165.81
Other Current Assets	
12280 · Prepaid Insurance	31,172.36
Total Other Current Assets	31,172.36
Total Current Assets	269,882.19
TOTAL ASSETS	269,882.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	5,037.74
Total Accounts Payable	5,037.74
Other Current Liabilities	
20100 · Insurance Loan Payable	19,842.95
Total Other Current Liabilities	19,842.95
Total Current Liabilities	24,880.69
Total Liabilities	24,880.69
Equity	
30345 · Prior Period Adjustment	(655.00)
Reserve Fund	234,585.94
30340 · Prior Years Surplus/Deficit	8,119.55
Net Income	2,951.01
Total Equity	245,001.50
TOTAL LIABILITIES & EQUITY	269,882.19

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

September 2019

	Sep 19	Budget	\$ Over Budget	Jan - Sep 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	15,126.00	15,137.50	(11.50)	136,134.00	136,237.50	(103.50)	181,650.00
41120 · Reserve Fees	2,674.00	2,674.00	0.00	24,066.00	24,066.00	0.00	32,088.00
42100 · Bank Interest	5.27	0.00	5.27	71.30	0.00	71.30	0.00
Total Income	17,805.27	17,811.50	(6.23)	160,271.30	160,303.50	(32.20)	213,738.00
Gross Profit	17,805.27	17,811.50	(6.23)	160,271.30	160,303.50	(32.20)	213,738.00
Expense							
Administrative							
60060 · Accounting	0.00	15.83	(15.83)	190.00	142.51	47.49	190.00
60160 · Flood Insurance	3,999.16	1,941.67	2,057.49	17,246.90	17,474.99	(228.09)	23,300.00
60170 · Insurance	4,907.24	2,326.75	2,580.49	21,056.09	20,940.75	115.34	27,921.00
60220 · Legal	0.00	166.67	(166.67)	0.00	1,499.99	(1,499.99)	2,000.00
60270 · License & Fees	8.09	41.67	(33.58)	511.89	374.99	136.90	500.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	120.01	(120.01)	160.00
60320 · Management Contract	750.00	622.17	127.83	6,110.85	5,599.49	511.36	7,466.00
60360 · Postage & Printing	84.05	116.67	(32.62)	951.48	1,049.99	(98.51)	1,400.00
Total Administrative	9,748.54	5,244.76	4,503.78	46,067.21	47,202.72	(1,135.51)	62,937.00
Utilities							
61110 · Telephone	142.29	141.67	0.62	1,272.53	1,274.99	(2.46)	1,700.00
61140 · Cable	1,718.81	1,665.67	53.14	15,005.04	14,990.99	14.05	19,988.00
61150 · Electric	395.72	735.42	(339.70)	5,214.61	6,618.74	(1,404.13)	8,825.00
61230 · Water & Sewer	2,815.31	3,131.67	(316.36)	29,072.96	28,184.99	887.97	37,580.00
Total Utilities	5,072.13	5,674.43	(602.30)	50,565.14	51,069.71	(504.57)	68,093.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	12,465.00	12,465.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	125.00	(125.00)	0.00	1,125.00	(1,125.00)	1,500.00
63130 · Irrigation Supplies/Repair	0.00	50.00	(50.00)	0.00	450.00	(450.00)	600.00
63520 · Contingency (Grounds)	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
Total Grounds	1,385.00	1,643.33	(258.33)	12,465.00	14,790.01	(2,325.01)	19,720.00
Maintenance							
64000 · Building Repairs	1,350.00	918.33	431.67	2,778.04	8,265.01	(5,486.97)	11,020.00
64010 · Supplies	41.71	41.67	0.04	189.19	374.99	(185.80)	500.00
64120 · Pest Control	320.00	101.67	218.33	1,265.00	914.99	350.01	1,220.00
64140 · Fire Alarm/Safety Inspections	327.42	173.33	154.09	2,228.88	1,560.01	668.87	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	894.86	0.00	894.86	0.00
64170 · Laundry	0.00	0.00	0.00	1,514.96	0.00	1,514.96	0.00
64180 · Housekeeping	494.00	500.00	(6.00)	4,506.00	4,500.00	6.00	6,000.00
64220 · Elevator	241.00	266.67	(25.67)	2,759.00	2,399.99	359.01	3,200.00
64230 · Elevator Repair	631.00	166.67	464.33	1,108.50	1,499.99	(391.49)	2,000.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
Total Maintenance	3,405.13	2,251.67	1,153.46	18,289.43	20,264.99	(1,975.56)	27,020.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	240.00	10.00	2,250.00	2,160.00	90.00	2,880.00
65100 · Pool Repairs/Supplies	0.00	83.33	(83.33)	3,617.51	750.01	2,867.50	1,000.00
Total Pool/Recreation	250.00	323.33	(73.33)	5,867.51	2,910.01	2,957.50	3,880.00
Other - Reserves							
67990 · Transfer to Reserves	2,674.00	2,674.00	0.00	24,066.00	24,066.00	0.00	32,088.00
Total Other - Reserves	2,674.00	2,674.00	0.00	24,066.00	24,066.00	0.00	32,088.00
Total Expense	22,534.80	17,811.52	4,723.28	157,320.29	160,303.44	(2,983.15)	213,738.00
Net Income	(4,729.53)	(0.02)	(4,729.51)	2,951.01	0.06	2,950.95	0.00