

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
October 31, 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.

11/05/19

Golden Strand Apartments, Inc.
Statement of Assets, Liabilities & Fund Balance
As of October 31, 2019

	Oct 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	35,921.91
10220 · Due To/(From) Oper	(22,944.80)
Total Operating Accts	12,977.11
Reserve Accts	
11020 · Centennial MM 4731	133,925.10
11030 · Cadence MM 1824	53,097.63
11220 · Due To/(From) Reserves	22,944.80
Total Reserve Accts	209,967.53
Total Checking/Savings	222,944.64
Accounts Receivable	
11000 · Accounts Receivable	(3,772.19)
Total Accounts Receivable	(3,772.19)
Other Current Assets	
12280 · Prepaid Insurance	26,719.16
Total Other Current Assets	26,719.16
Total Current Assets	245,891.61
TOTAL ASSETS	245,891.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	3,707.55
Total Accounts Payable	3,707.55
Other Current Liabilities	
20100 · Insurance Loan Payable	19,842.95
Total Other Current Liabilities	19,842.95
Total Current Liabilities	23,550.50
Total Liabilities	23,550.50
Equity	
30345 · Prior Period Adjustment	(655.00)
Reserve Fund	209,967.53
30340 · Prior Years Surplus/Deficit	8,119.55
Net Income	4,909.03
Total Equity	222,341.11
TOTAL LIABILITIES & EQUITY	245,891.61

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

October 2019

	Oct 19	Budget	\$ Over Budget	Jan - Oct 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	15,126.00	15,137.50	(11.50)	151,260.00	151,375.00	(115.00)	181,650.00
41120 · Reserve Fees	2,674.00	2,674.00	0.00	26,740.00	26,740.00	0.00	32,088.00
42100 · Bank Interest	7.20	0.00	7.20	78.50	0.00	78.50	0.00
Total Income	17,807.20	17,811.50	(4.30)	178,078.50	178,115.00	(36.50)	213,738.00
Gross Profit	17,807.20	17,811.50	(4.30)	178,078.50	178,115.00	(36.50)	213,738.00
Expense							
Administrative							
60060 · Accounting	0.00	15.83	(15.83)	190.00	158.34	31.66	190.00
60160 · Flood Insurance	1,999.58	1,941.67	57.91	19,246.48	19,416.66	(170.18)	23,300.00
60170 · Insurance	2,453.62	2,326.75	126.87	23,509.71	23,267.50	242.21	27,921.00
60220 · Legal	0.00	166.67	(166.67)	0.00	1,666.66	(1,666.66)	2,000.00
60270 · License & Fees	10.09	41.67	(31.58)	521.98	416.66	105.32	500.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	133.34	(133.34)	160.00
60320 · Management Contract	750.00	622.17	127.83	6,860.85	6,221.66	639.19	7,466.00
60360 · Postage & Printing	24.00	116.67	(92.67)	975.48	1,166.66	(191.18)	1,400.00
Total Administrative	5,237.29	5,244.76	(7.47)	51,304.50	52,447.48	(1,142.98)	62,937.00
Utilities							
61110 · Telephone	142.29	141.67	0.62	1,414.82	1,416.66	(1.84)	1,700.00
61140 · Cable	1,718.81	1,665.67	53.14	16,723.85	16,656.66	67.19	19,988.00
61150 · Electric	455.73	735.42	(279.69)	5,670.34	7,354.16	(1,683.82)	8,825.00
61230 · Water & Sewer	2,898.33	3,131.67	(233.34)	31,971.29	31,316.66	654.63	37,580.00
Total Utilities	5,215.16	5,674.43	(459.27)	55,780.30	56,744.14	(963.84)	68,093.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	13,850.00	13,850.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00
63130 · Irrigation Supplies/Repair	0.00	50.00	(50.00)	0.00	500.00	(500.00)	600.00
63520 · Contingency (Grounds)	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
Total Grounds	1,385.00	1,643.33	(258.33)	13,850.00	16,433.34	(2,583.34)	19,720.00
Maintenance							
64000 · Building Repairs	134.66	918.33	(783.67)	2,912.70	9,183.34	(6,270.64)	11,020.00
64010 · Supplies	39.58	41.67	(2.09)	228.77	416.66	(187.89)	500.00
64120 · Pest Control	0.00	101.67	(101.67)	1,265.00	1,016.66	248.34	1,220.00
64140 · Fire Alarm/Safety Inspections	0.00	173.33	(173.33)	2,228.88	1,733.34	495.54	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)	5,000.00	5,000.00	0.00	6,000.00
64220 · Elevator	316.00	266.67	49.33	3,075.00	2,666.66	408.34	3,200.00
64230 · Elevator Repair	0.00	166.67	(166.67)	1,108.50	1,666.66	(558.16)	2,000.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
Total Maintenance	984.24	2,251.67	(1,267.43)	19,273.67	22,516.66	(3,242.99)	27,020.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	240.00	10.00	2,500.00	2,400.00	100.00	2,880.00
65100 · Pool Repairs/Supplies	103.49	83.33	20.16	3,721.00	833.34	2,887.66	1,000.00
Total Pool/Recreation	353.49	323.33	30.16	6,221.00	3,233.34	2,987.66	3,880.00
Other - Reserves							
67990 · Transfer to Reserves	2,674.00	2,674.00	0.00	26,740.00	26,740.00	0.00	32,088.00
Total Other - Reserves	2,674.00	2,674.00	0.00	26,740.00	26,740.00	0.00	32,088.00
Total Expense	15,849.18	17,811.52	(1,962.34)	173,169.47	178,114.96	(4,945.49)	213,738.00
Net Income	1,958.02	(0.02)	1,958.04	4,909.03	0.04	4,908.99	0.00