

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
November 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 November 30, 2019

	Nov 30, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	31,622.79
10220 · Due To/(From) Oper	1,077.15
Total Operating Accts	32,699.94
Reserve Accts	
11020 · Centennial MM 4731	138,086.26
11030 · Cadence MM 1824	53,110.72
11220 · Due To/(From) Reserves	(1,077.15)
Total Reserve Accts	190,119.83
Total Checking/Savings	222,819.77
Accounts Receivable	
11000 · Accounts Receivable	(2,126.19)
Total Accounts Receivable	(2,126.19)
Other Current Assets	
12280 · Prepaid Insurance	22,265.96
12000 · Undeposited Funds	512.00
Total Other Current Assets	22,777.96
Total Current Assets	243,471.54
TOTAL ASSETS	243,471.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	26,855.19
Total Accounts Payable	26,855.19
Other Current Liabilities	
20100 · Insurance Loan Payable	15,874.36
Total Other Current Liabilities	15,874.36
Total Current Liabilities	42,729.55
Total Liabilities	42,729.55
Equity	
Reserve Fund	190,119.83
30340 · Prior Years Surplus/Deficit	8,119.55
30345 · Prior Period Adjustment	(655.00)
Net Income	3,157.61
Total Equity	200,741.99
TOTAL LIABILITIES & EQUITY	243,471.54

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

November 2019

	Nov 19	Budget	\$ Over Budget	Jan - Nov 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	15,126.00	15,137.50	(11.50)	166,386.00	166,512.50	(126.50)	181,650.00
41120 · Reserve Fees	2,674.00	2,674.00	0.00	29,414.00	29,414.00	0.00	32,088.00
42100 · Bank Interest	3.34	0.00	3.34	81.84	0.00	81.84	0.00
Total Income	17,803.34	17,811.50	(8.16)	195,881.84	195,926.50	(44.66)	213,738.00
Gross Profit	17,803.34	17,811.50	(8.16)	195,881.84	195,926.50	(44.66)	213,738.00
Expense							
Administrative							
60060 · Accounting	0.00	15.83	(15.83)	190.00	174.17	15.83	190.00
60160 · Flood Insurance	1,999.58	1,941.67	57.91	21,246.06	21,358.33	(112.27)	23,300.00
60170 · Insurance	2,453.62	2,326.75	126.87	25,963.33	25,594.25	369.08	27,921.00
60220 · Legal	0.00	166.67	(166.67)	0.00	1,833.33	(1,833.33)	2,000.00
60270 · License & Fees	71.53	41.67	29.86	593.51	458.33	135.18	500.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	146.67	(146.67)	160.00
60320 · Management Contract	750.00	622.17	127.83	7,610.85	6,843.83	767.02	7,466.00
60360 · Postage & Printing	91.45	116.67	(25.22)	1,066.93	1,283.33	(216.40)	1,400.00
Total Administrative	5,366.18	5,244.76	121.42	56,670.68	57,692.24	(1,021.56)	62,937.00
Utilities							
61110 · Telephone	142.75	141.67	1.08	1,557.57	1,558.33	(0.76)	1,700.00
61140 · Cable	1,718.81	1,665.67	53.14	18,442.66	18,322.33	120.33	19,988.00
61150 · Electric	609.84	735.42	(125.58)	6,280.18	8,089.58	(1,809.40)	8,825.00
61230 · Water & Sewer	2,944.41	3,131.67	(187.26)	34,915.70	34,448.33	467.37	37,580.00
Total Utilities	5,415.81	5,674.43	(258.62)	61,196.11	62,418.57	(1,222.46)	68,093.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	15,235.00	15,235.00	0.00	16,620.00
63020 · Landscape Improvements	1,010.00	125.00	885.00	1,010.00	1,375.00	(365.00)	1,500.00
63130 · Irrigation Supplies/Repair	0.00	50.00	(50.00)	0.00	550.00	(550.00)	600.00
63520 · Contingency (Grounds)	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
Total Grounds	2,395.00	1,643.33	751.67	16,245.00	18,076.67	(1,831.67)	19,720.00
Maintenance							
64000 · Building Repairs	1,887.94	918.33	969.61	4,800.64	10,101.67	(5,301.03)	11,020.00
64010 · Supplies	0.00	41.67	(41.67)	228.77	458.33	(229.56)	500.00
64120 · Pest Control	0.00	101.67	(101.67)	1,265.00	1,118.33	146.67	1,220.00
64140 · Fire Alarm/Safety Inspections	628.75	173.33	455.42	2,857.63	1,906.67	950.96	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	117.30	0.00	117.30	1,012.16	0.00	1,012.16	0.00
64170 · Laundry	84.78	0.00	84.78	1,599.74	0.00	1,599.74	0.00
64180 · Housekeeping	494.00	500.00	(6.00)	5,494.00	5,500.00	(6.00)	6,000.00
64220 · Elevator	241.00	266.67	(25.67)	3,316.00	2,933.33	382.67	3,200.00
64230 · Elevator Repair	0.00	166.67	(166.67)	1,108.50	1,833.33	(724.83)	2,000.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
Total Maintenance	3,453.77	2,251.67	1,202.10	22,727.44	24,768.33	(2,040.89)	27,020.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	240.00	10.00	2,750.00	2,640.00	110.00	2,880.00
65100 · Pool Repairs/Supplies	0.00	83.33	(83.33)	3,721.00	916.67	2,804.33	1,000.00
Total Pool/Recreation	250.00	323.33	(73.33)	6,471.00	3,556.67	2,914.33	3,880.00
Other - Reserves							
67990 · Transfer to Reserves	2,674.00	2,674.00	0.00	29,414.00	29,414.00	0.00	32,088.00
Total Other - Reserves	2,674.00	2,674.00	0.00	29,414.00	29,414.00	0.00	32,088.00
Total Expense	19,554.76	17,811.52	1,743.24	192,724.23	195,926.48	(3,202.25)	213,738.00
Net Income	(1,751.42)	(0.02)	(1,751.40)	3,157.61	0.02	3,157.59	0.00