

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
December 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.

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

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	37,115.51
10220 · Due To/(From) Oper	(17,359.60)
Total Operating Accts	19,755.91
Reserve Accts	
11020 · Centennial MM 4731	113,305.45
11030 · Cadence MM 1824	53,124.25
11220 · Due To/(From) Reserves	17,359.60
Total Reserve Accts	183,789.30
Total Checking/Savings	203,545.21
Accounts Receivable	
11000 · Accounts Receivable	(9,104.19)
Total Accounts Receivable	(9,104.19)
Other Current Assets	
12280 · Prepaid Insurance	17,812.76
Total Other Current Assets	17,812.76
Total Current Assets	212,253.78
TOTAL ASSETS	212,253.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,281.75
Total Accounts Payable	6,281.75
Other Current Liabilities	
20100 · Insurance Loan Payable	11,905.77
Total Other Current Liabilities	11,905.77
Total Current Liabilities	18,187.52
Total Liabilities	18,187.52
Equity	
Reserve Fund	183,789.30
30340 · Prior Years Surplus/Deficit	8,119.55
30345 · Prior Period Adjustment	(655.00)
Net Income	2,812.41
Total Equity	194,066.26
TOTAL LIABILITIES & EQUITY	212,253.78

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

December 2019

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	15,126.00	15,137.50	(11.50)	181,512.00	181,650.00	(138.00)	181,650.00
41120 · Reserve Fees	2,674.00	2,674.00	0.00	32,088.00	32,088.00	0.00	32,088.00
41130 · Special Assessment Income	196,880.00	0.00	196,880.00	196,880.00	0.00	196,880.00	0.00
42100 · Bank Interest	4.11	0.00	4.11	85.95	0.00	85.95	0.00
Total Income	214,684.11	17,811.50	196,872.61	410,565.95	213,738.00	196,827.95	213,738.00
Gross Profit	214,684.11	17,811.50	196,872.61	410,565.95	213,738.00	196,827.95	213,738.00
Expense							
Administrative							
60060 · Accounting	0.00	15.83	(15.83)	190.00	190.00	0.00	190.00
60160 · Flood Insurance	1,999.58	1,941.67	57.91	23,245.64	23,300.00	(54.36)	23,300.00
60170 · Insurance	2,453.62	2,326.75	126.87	28,416.95	27,921.00	495.95	27,921.00
60220 · Legal	0.00	166.67	(166.67)	0.00	2,000.00	(2,000.00)	2,000.00
60270 · License & Fees	6.93	41.67	(34.74)	600.44	500.00	100.44	500.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	160.00	(160.00)	160.00
60320 · Management Contract	750.00	622.17	127.83	8,360.85	7,466.00	894.85	7,466.00
60360 · Postage & Printing	241.58	116.67	124.91	1,308.51	1,400.00	(91.49)	1,400.00
Total Administrative	5,451.71	5,244.76	206.95	62,122.39	62,937.00	(814.61)	62,937.00
Utilities							
61110 · Telephone	143.04	141.67	1.37	1,700.61	1,700.00	0.61	1,700.00
61140 · Cable	1,718.81	1,665.67	53.14	20,161.47	19,988.00	173.47	19,988.00
61150 · Electric	776.91	735.42	41.49	7,057.15	8,825.00	(1,767.85)	8,825.00
61230 · Water & Sewer	3,251.63	3,131.67	119.96	38,167.33	37,580.00	587.33	37,580.00
Total Utilities	5,890.39	5,674.43	215.96	67,086.56	68,093.00	(1,006.44)	68,093.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	16,620.00	16,620.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	125.00	(125.00)	1,010.00	1,500.00	(490.00)	1,500.00
63130 · Irrigation Supplies/Repair	0.00	50.00	(50.00)	0.00	600.00	(600.00)	600.00
63520 · Contingency (Grounds)	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
Total Grounds	1,385.00	1,643.33	(258.33)	17,630.00	19,720.00	(2,090.00)	19,720.00
Maintenance							
64000 · Building Repairs	770.22	918.33	(148.11)	5,570.86	11,020.00	(5,449.14)	11,020.00
64010 · Supplies	40.61	41.67	(1.06)	269.38	500.00	(230.62)	500.00
64120 · Pest Control	174.90	101.67	73.23	1,439.90	1,220.00	219.90	1,220.00
64140 · Fire Alarm/Safety Inspections	327.42	173.33	154.09	3,185.05	2,080.00	1,105.05	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	1,012.16	0.00	1,012.16	0.00
64170 · Laundry	0.00	0.00	0.00	1,599.74	0.00	1,599.74	0.00
64180 · Housekeeping	494.00	500.00	(6.00)	5,988.00	6,000.00	(12.00)	6,000.00
64220 · Elevator	241.00	266.67	(25.67)	3,557.00	3,200.00	357.00	3,200.00
64230 · Elevator Repair	0.00	166.67	(166.67)	1,108.50	2,000.00	(891.50)	2,000.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
Total Maintenance	2,048.15	2,251.67	(203.52)	24,775.59	27,020.00	(2,244.41)	27,020.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	240.00	10.00	3,000.00	2,880.00	120.00	2,880.00
65100 · Pool Repairs/Supplies	450.00	83.33	366.67	4,171.00	1,000.00	3,171.00	1,000.00
Total Pool/Recreation	700.00	323.33	376.67	7,171.00	3,880.00	3,291.00	3,880.00
Other - Reserves							
67980 · S/A Transfer to Reserves	196,880.00	0.00	196,880.00	196,880.00	0.00	196,880.00	0.00
67990 · Transfer to Reserves	2,674.00	2,674.00	0.00	32,088.00	32,088.00	0.00	32,088.00
Total Other - Reserves	199,554.00	2,674.00	196,880.00	228,968.00	32,088.00	196,880.00	32,088.00
Total Expense	215,029.25	17,811.52	197,217.73	407,753.54	213,738.00	194,015.54	213,738.00
Net Income	(345.14)	(0.02)	(345.12)	2,812.41	0.00	2,812.41	0.00