

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
April 30, 2020

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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.

05/04/20

Golden Strand Apartments, Inc.
Statement of Assets, Liabilities & Fund Balance
As of April 30, 2020

	Apr 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	34,773.33
10220 · Due To/(From) Oper	(11,858.80)
Total Operating Accts	22,914.53
Reserve Accts	
11020 · Centennial MM 4731	119,524.85
11030 · Cadence MM 1824	53,176.96
11220 · Due To/(From) Reserves	11,858.80
Total Reserve Accts	184,560.61
Total Checking/Savings	207,475.14
Accounts Receivable	
11000 · Accounts Receivable	(7,486.88)
Total Accounts Receivable	(7,486.88)
Total Current Assets	199,988.26
TOTAL ASSETS	199,988.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,255.69
Total Accounts Payable	6,255.69
Total Current Liabilities	6,255.69
Total Liabilities	6,255.69
Equity	
Reserve Fund	184,560.61
30340 · Prior Years Surplus/Deficit	7,464.55
32000 · Retained Earnings	2,812.41
Net Income	(1,105.00)
Total Equity	193,732.57
TOTAL LIABILITIES & EQUITY	199,988.26

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

April 2020

	Apr 20	Budget	\$ Over Budget	Jan - Apr 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	15,412.67	15,417.00	(4.33)	61,650.64	61,668.00	(17.36)	185,004.00
41120 · Reserve Fees	3,427.33	3,427.33	0.00	13,709.36	13,709.36	0.00	41,128.00
42100 · Bank Interest	3.44	0.00	3.44	13.56	0.00	13.56	0.00
42130 · Late Fees	0.00	0.00	0.00	27.31	0.00	27.31	0.00
Total Income	18,843.44	18,844.33	(0.89)	75,400.87	75,377.36	23.51	226,132.00
Gross Profit	18,843.44	18,844.33	(0.89)	75,400.87	75,377.36	23.51	226,132.00
Expense							
Administrative							
60060 · Accounting	0.00	15.83	(15.83)	0.00	63.36	(63.36)	190.00
60160 · Flood Insurance	1,999.58	2,066.25	(66.67)	7,998.32	8,265.00	(266.68)	24,795.00
60170 · Insurance	2,453.58	2,535.33	(81.75)	9,964.44	10,141.36	(176.92)	30,424.00
60220 · Legal	0.00	83.33	(83.33)	585.00	333.36	251.64	1,000.00
60270 · License & Fees	8.87	42.00	(33.13)	354.15	168.00	186.15	504.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	53.36	(53.36)	160.00
60320 · Management Contract	750.00	750.00	0.00	3,000.00	3,000.00	0.00	9,000.00
60360 · Postage & Printing	69.80	108.33	(38.53)	242.60	433.36	(190.76)	1,300.00
Total Administrative	5,281.83	5,614.40	(332.57)	22,144.51	22,457.80	(313.29)	67,373.00
Utilities							
61110 · Telephone	141.98	141.67	0.31	568.98	566.64	2.34	1,700.00
61140 · Cable	1,718.81	1,680.08	38.73	6,875.24	6,720.36	154.88	20,161.00
61150 · Electric	388.76	583.33	(194.57)	2,724.05	2,333.36	390.69	7,000.00
61230 · Water & Sewer	3,485.69	3,333.33	152.36	13,563.79	13,333.36	230.43	40,000.00
Total Utilities	5,735.24	5,738.41	(3.17)	23,732.06	22,953.72	778.34	68,861.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	5,540.00	5,540.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
63130 · Irrigation Supplies/Repair	0.00	16.67	(16.67)	182.01	66.64	115.37	200.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
Total Grounds	1,385.00	1,526.67	(141.67)	5,722.01	6,106.64	(384.63)	18,320.00
Maintenance							
64000 · Building Repairs	450.00	125.00	325.00	2,858.45	500.00	2,358.45	1,500.00
64010 · Supplies	0.00	16.67	(16.67)	269.45	66.64	202.81	200.00
64120 · Pest Control	430.00	141.67	288.33	850.00	566.64	283.36	1,700.00
64140 · Fire Alarm/Safety Inspections	327.42	225.00	102.42	1,171.65	900.00	271.65	2,700.00
64150 · Roof Repairs	0.00	208.33	(208.33)	0.00	833.36	(833.36)	2,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	604.61	500.00	104.61	1,500.00
64170 · Laundry	0.00	208.33	(208.33)	1,152.42	833.36	319.06	2,500.00
64180 · Housekeeping	494.00	500.00	(6.00)	1,976.00	2,000.00	(24.00)	6,000.00
64220 · Elevator	248.00	300.00	(52.00)	992.00	1,200.00	(208.00)	3,600.00
64230 · Elevator Repair	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
Total Maintenance	1,949.42	2,058.33	(108.91)	9,874.58	8,233.36	1,641.22	24,700.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	270.83	(20.83)	1,000.00	1,083.36	(83.36)	3,250.00
65100 · Pool Repairs/Supplies	0.00	208.33	(208.33)	323.35	833.36	(510.01)	2,500.00
Total Pool/Recreation	250.00	479.16	(229.16)	1,323.35	1,916.72	(593.37)	5,750.00
Other - Reserves							
67990 · Transfer to Reserves	3,427.33	3,427.33	0.00	13,709.36	13,709.36	0.00	41,128.00
Total Other - Reserves	3,427.33	3,427.33	0.00	13,709.36	13,709.36	0.00	41,128.00
Total Expense	18,028.82	18,844.30	(815.48)	76,505.87	75,377.60	1,128.27	226,132.00
Net Income	814.62	0.03	814.59	(1,105.00)	(0.24)	(1,104.76)	0.00