

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
June 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.

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

	Jun 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	19,682.58
Total Operating Accts	19,682.58
Reserve Accts	
11020 · Centennial MM 4731	138,319.54
11030 · Cadence MM 1824	53,199.19
Total Reserve Accts	191,518.73
Total Checking/Savings	211,201.31
Accounts Receivable	
11000 · Accounts Receivable	(6,736.88)
Total Accounts Receivable	(6,736.88)
Other Current Assets	
12280 · Prepaid Insurance	49,427.07
Total Other Current Assets	49,427.07
Total Current Assets	253,891.50
TOTAL ASSETS	253,891.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	4,954.21
Total Accounts Payable	4,954.21
Other Current Liabilities	
20150 · Income Tax Liability	340.00
20100 · Insurance Loan Payable	47,694.50
Total Other Current Liabilities	48,034.50
Total Current Liabilities	52,988.71
Total Liabilities	52,988.71
Equity	
Reserve Fund	191,518.73
30340 · Prior Years Surplus/Deficit	7,464.55
32000 · Retained Earnings	2,472.41
Net Income	(552.90)
Total Equity	200,902.79
TOTAL LIABILITIES & EQUITY	253,891.50

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

June 2020

	Jun 20	Budget	\$ Over Budget	Jan - Jun 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	15,412.67	15,417.00	(4.33)	92,475.98	92,502.00	(26.02)	185,004.00
41120 · Reserve Fees	3,427.33	3,427.33	0.00	20,564.02	20,564.02	0.00	41,128.00
42100 · Bank Interest	2.98	0.00	2.98	20.04	0.00	20.04	0.00
42130 · Late Fees	0.00	0.00	0.00	27.31	0.00	27.31	0.00
Total Income	18,842.98	18,844.33	(1.35)	113,087.35	113,066.02	21.33	226,132.00
Gross Profit	18,842.98	18,844.33	(1.35)	113,087.35	113,066.02	21.33	226,132.00
Expense							
Administrative							
60060 · Accounting	0.00	15.83	(15.83)	2,550.00	95.02	2,454.98	190.00
60160 · Flood Insurance	568.75	2,066.25	(1,497.50)	10,701.82	12,397.50	(1,695.68)	24,795.00
60170 · Insurance	2,807.96	2,535.33	272.63	15,580.36	15,212.02	368.34	30,424.00
60220 · Legal	0.00	83.33	(83.33)	585.00	500.02	84.98	1,000.00
60270 · License & Fees	283.22	42.00	241.22	795.10	252.00	543.10	504.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	80.02	(80.02)	160.00
60320 · Management Contract	750.00	750.00	0.00	4,500.00	4,500.00	0.00	9,000.00
60360 · Postage & Printing	58.90	108.33	(49.43)	355.10	650.02	(294.92)	1,300.00
Total Administrative	4,468.83	5,614.40	(1,145.57)	35,067.38	33,686.60	1,380.78	67,373.00
Utilities							
61110 · Telephone	141.56	141.67	(0.11)	852.10	849.98	2.12	1,700.00
61140 · Cable	1,718.81	1,680.08	38.73	10,312.86	10,080.52	232.34	20,161.00
61150 · Electric	486.78	583.33	(96.55)	3,634.89	3,500.02	134.87	7,000.00
61230 · Water & Sewer	2,941.79	3,333.33	(391.54)	19,432.64	20,000.02	(567.38)	40,000.00
Total Utilities	5,288.94	5,738.41	(449.47)	34,232.49	34,430.54	(198.05)	68,861.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	8,310.00	8,310.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
63130 · Irrigation Supplies/Repair	0.00	16.67	(16.67)	182.01	99.98	82.03	200.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
Total Grounds	1,385.00	1,526.67	(141.67)	8,492.01	9,159.98	(667.97)	18,320.00
Maintenance							
64000 · Building Repairs	0.00	125.00	(125.00)	2,858.45	750.00	2,108.45	1,500.00
64010 · Supplies	0.00	16.67	(16.67)	269.45	99.98	169.47	200.00
64120 · Pest Control	50.00	141.67	(91.67)	950.00	849.98	100.02	1,700.00
64140 · Fire Alarm/Safety Inspections	327.42	225.00	102.42	1,499.07	1,350.00	149.07	2,700.00
64150 · Roof Repairs	1,500.00	208.33	1,291.67	1,500.00	1,250.02	249.98	2,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	604.61	750.00	(145.39)	1,500.00
64170 · Laundry	0.00	208.33	(208.33)	1,152.42	1,250.02	(97.60)	2,500.00
64180 · Housekeeping	494.00	500.00	(6.00)	2,964.00	3,000.00	(36.00)	6,000.00
64220 · Elevator	248.00	300.00	(52.00)	1,488.00	1,800.00	(312.00)	3,600.00
64230 · Elevator Repair	(1,500.00)	125.00	(1,625.00)	0.00	750.00	(750.00)	1,500.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
Total Maintenance	1,119.42	2,058.33	(938.91)	13,286.00	12,350.02	935.98	24,700.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	270.83	(20.83)	1,500.00	1,625.02	(125.02)	3,250.00
65100 · Pool Repairs/Supplies	0.00	208.33	(208.33)	498.35	1,250.02	(751.67)	2,500.00
Total Pool/Recreation	250.00	479.16	(229.16)	1,998.35	2,875.04	(876.69)	5,750.00
Other - Reserves							
67990 · Transfer to Reserves	3,427.33	3,427.33	0.00	20,564.02	20,564.02	0.00	41,128.00
Total Other - Reserves	3,427.33	3,427.33	0.00	20,564.02	20,564.02	0.00	41,128.00
Total Expense	15,939.52	18,844.30	(2,904.78)	113,640.25	113,066.20	574.05	226,132.00
Net Income	2,903.46	0.03	2,903.43	(552.90)	(0.18)	(552.72)	0.00