

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**July 31, 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 July 31, 2020

	Jul 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
10020 · Centennial OP 4723	24,459.56
<b>Total Operating Accts</b>	24,459.56
<b>Reserve Accts</b>	
11020 · Centennial MM 4731	141,788.20
11030 · Cadence MM 1824	53,203.70
<b>Total Reserve Accts</b>	194,991.90
<b>Total Checking/Savings</b>	219,451.46
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(9,962.88)
<b>Total Accounts Receivable</b>	(9,962.88)
<b>Other Current Assets</b>	
12280 · Prepaid Insurance	44,484.36
<b>Total Other Current Assets</b>	44,484.36
<b>Total Current Assets</b>	253,972.94
<b>TOTAL ASSETS</b>	<b>253,972.94</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	6,781.21
<b>Total Accounts Payable</b>	6,781.21
<b>Other Current Liabilities</b>	
20150 · Income Tax Liability	340.00
20100 · Insurance Loan Payable	42,925.05
<b>Total Other Current Liabilities</b>	43,265.05
<b>Total Current Liabilities</b>	50,046.26
<b>Total Liabilities</b>	50,046.26
<b>Equity</b>	
Reserve Fund	194,991.90
30340 · Prior Years Surplus/Deficit	7,464.55
32000 · Retained Earnings	2,472.41
Net Income	(1,002.18)
<b>Total Equity</b>	203,926.68
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>253,972.94</b>

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

July 2020

	Jul 20	Budget	\$ Over Budget	Jan - Jul 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
41000 · Maintenance Fees	15,412.67	15,417.00	(4.33)	107,888.65	107,919.00	(30.35)	185,004.00
41120 · Reserve Fees	3,427.33	3,427.33	0.00	23,991.35	23,991.35	0.00	41,128.00
42100 · Bank Interest	2.34	0.00	2.34	22.38	0.00	22.38	0.00
42130 · Late Fees	0.00	0.00	0.00	27.31	0.00	27.31	0.00
<b>Total Income</b>	<b>18,842.34</b>	<b>18,844.33</b>	<b>(1.99)</b>	<b>131,929.69</b>	<b>131,910.35</b>	<b>19.34</b>	<b>226,132.00</b>
<b>Gross Profit</b>	<b>18,842.34</b>	<b>18,844.33</b>	<b>(1.99)</b>	<b>131,929.69</b>	<b>131,910.35</b>	<b>19.34</b>	<b>226,132.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	15.83	(15.83)	2,550.00	110.85	2,439.15	190.00
60160 · Flood Insurance	2,134.75	2,066.25	68.50	12,836.57	14,463.75	(1,627.18)	24,795.00
60170 · Insurance	2,807.96	2,535.33	272.63	18,388.32	17,747.35	640.97	30,424.00
60220 · Legal	0.00	83.33	(83.33)	585.00	583.35	1.65	1,000.00
60270 · License & Fees	18.56	42.00	(23.44)	813.66	294.00	519.66	504.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	93.35	(93.35)	160.00
60320 · Management Contract	750.00	750.00	0.00	5,250.00	5,250.00	0.00	9,000.00
60360 · Postage & Printing	60.20	108.33	(48.13)	415.30	758.35	(343.05)	1,300.00
<b>Total Administrative</b>	<b>5,771.47</b>	<b>5,614.40</b>	<b>157.07</b>	<b>40,838.85</b>	<b>39,301.00</b>	<b>1,537.85</b>	<b>67,373.00</b>
<b>Utilities</b>							
61110 · Telephone	141.56	141.67	(0.11)	993.66	991.65	2.01	1,700.00
61140 · Cable	1,718.81	1,680.08	38.73	12,031.67	11,760.60	271.07	20,161.00
61150 · Electric	413.69	583.33	(169.64)	4,048.58	4,083.35	(34.77)	7,000.00
61230 · Water & Sewer	3,143.00	3,333.33	(190.33)	22,575.64	23,333.35	(757.71)	40,000.00
<b>Total Utilities</b>	<b>5,417.06</b>	<b>5,738.41</b>	<b>(321.35)</b>	<b>39,649.55</b>	<b>40,168.95</b>	<b>(519.40)</b>	<b>68,861.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	9,695.00	9,695.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
63130 · Irrigation Supplies/Repair	752.00	16.67	735.33	934.01	116.65	817.36	200.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
<b>Total Grounds</b>	<b>2,137.00</b>	<b>1,526.67</b>	<b>610.33</b>	<b>10,629.01</b>	<b>10,686.65</b>	<b>(57.64)</b>	<b>18,320.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	406.85	125.00	281.85	3,265.30	875.00	2,390.30	1,500.00
64010 · Supplies	0.00	16.67	(16.67)	269.45	116.65	152.80	200.00
64120 · Pest Control	380.00	141.67	238.33	1,330.00	991.65	338.35	1,700.00
64140 · Fire Alarm/Safety Inspections	0.00	225.00	(225.00)	1,499.07	1,575.00	(75.93)	2,700.00
64150 · Roof Repairs	0.00	208.33	(208.33)	1,500.00	1,458.35	41.65	2,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	604.61	875.00	(270.39)	1,500.00
64170 · Laundry	201.42	208.33	(6.91)	1,353.84	1,458.35	(104.51)	2,500.00
64180 · Housekeeping	494.00	500.00	(6.00)	3,458.00	3,500.00	(42.00)	6,000.00
64220 · Elevator	248.00	300.00	(52.00)	1,736.00	2,100.00	(364.00)	3,600.00
64230 · Elevator Repair	0.00	125.00	(125.00)	0.00	875.00	(875.00)	1,500.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
<b>Total Maintenance</b>	<b>1,730.27</b>	<b>2,058.33</b>	<b>(328.06)</b>	<b>15,016.27</b>	<b>14,408.35</b>	<b>607.92</b>	<b>24,700.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contract	250.00	270.83	(20.83)	1,750.00	1,895.85	(145.85)	3,250.00
65100 · Pool Repairs/Supplies	558.49	208.33	350.16	1,056.84	1,458.35	(401.51)	2,500.00
<b>Total Pool/Recreation</b>	<b>808.49</b>	<b>479.16</b>	<b>329.33</b>	<b>2,806.84</b>	<b>3,354.20</b>	<b>(547.36)</b>	<b>5,750.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	3,427.33	3,427.33	0.00	23,991.35	23,991.35	0.00	41,128.00
<b>Total Other - Reserves</b>	<b>3,427.33</b>	<b>3,427.33</b>	<b>0.00</b>	<b>23,991.35</b>	<b>23,991.35</b>	<b>0.00</b>	<b>41,128.00</b>
<b>Total Expense</b>	<b>19,291.62</b>	<b>18,844.30</b>	<b>447.32</b>	<b>132,931.87</b>	<b>131,910.50</b>	<b>1,021.37</b>	<b>226,132.00</b>
<b>Net Income</b>	<b>(449.28)</b>	<b>0.03</b>	<b>(449.31)</b>	<b>(1,002.18)</b>	<b>(0.15)</b>	<b>(1,002.03)</b>	<b>0.00</b>