

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

	Aug 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
10020 · Centennial OP 4723	26,850.66
<b>Total Operating Accts</b>	26,850.66
<b>Reserve Accts</b>	
11020 · Centennial MM 4731	145,257.83
11030 · Cadence MM 1824	53,208.21
<b>Total Reserve Accts</b>	198,466.04
<b>Total Checking/Savings</b>	225,316.70
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(13,688.88)
<b>Total Accounts Receivable</b>	(13,688.88)
<b>Other Current Assets</b>	
12280 · Prepaid Insurance	39,541.65
12000 · Undeposited Funds	1,220.00
<b>Total Other Current Assets</b>	40,761.65
<b>Total Current Assets</b>	252,389.47
<b>TOTAL ASSETS</b>	<b>252,389.47</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	5,613.03
<b>Total Accounts Payable</b>	5,613.03
<b>Other Current Liabilities</b>	
20150 · Income Tax Liability	340.00
20100 · Insurance Loan Payable	38,155.60
<b>Total Other Current Liabilities</b>	38,495.60
<b>Total Current Liabilities</b>	44,108.63
<b>Total Liabilities</b>	44,108.63
<b>Equity</b>	
<b>Reserve Fund</b>	198,466.04
30340 · Prior Years Surplus/Deficit	7,464.55
32000 · Retained Earnings	2,472.41
Net Income	(122.16)
<b>Total Equity</b>	208,280.84
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>252,389.47</b>

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

August 2020

	Aug 20	Budget	\$ Over Budget	Jan - Aug 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
41000 · Maintenance Fees	15,412.67	15,417.00	(4.33)	123,301.32	123,336.00	(34.68)	185,004.00
41120 · Reserve Fees	3,427.33	3,427.33	0.00	27,418.68	27,418.68	0.00	41,128.00
42100 · Bank Interest	2.33	0.00	2.33	24.71	0.00	24.71	0.00
42130 · Late Fees	0.00	0.00	0.00	27.31	0.00	27.31	0.00
<b>Total Income</b>	<b>18,842.33</b>	<b>18,844.33</b>	<b>(2.00)</b>	<b>150,772.02</b>	<b>150,754.68</b>	<b>17.34</b>	<b>226,132.00</b>
<b>Gross Profit</b>	<b>18,842.33</b>	<b>18,844.33</b>	<b>(2.00)</b>	<b>150,772.02</b>	<b>150,754.68</b>	<b>17.34</b>	<b>226,132.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	15.83	(15.83)	2,550.00	126.68	2,423.32	190.00
60160 · Flood Insurance	2,134.75	2,066.25	68.50	14,971.32	16,530.00	(1,558.68)	24,795.00
60170 · Insurance	2,807.96	2,535.33	272.63	21,196.28	20,282.68	913.60	30,424.00
60220 · Legal	0.00	83.33	(83.33)	585.00	666.68	(81.68)	1,000.00
60270 · License & Fees	9.23	42.00	(32.77)	822.89	336.00	486.89	504.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	106.68	(106.68)	160.00
60320 · Management Contract	750.00	750.00	0.00	6,000.00	6,000.00	0.00	9,000.00
60360 · Postage & Printing	59.00	108.33	(49.33)	474.30	866.68	(392.38)	1,300.00
<b>Total Administrative</b>	<b>5,760.94</b>	<b>5,614.40</b>	<b>146.54</b>	<b>46,599.79</b>	<b>44,915.40</b>	<b>1,684.39</b>	<b>67,373.00</b>
<b>Utilities</b>							
61110 · Telephone	143.16	141.67	1.49	1,136.82	1,133.32	3.50	1,700.00
61140 · Cable	1,787.95	1,680.08	107.87	13,819.62	13,440.68	378.94	20,161.00
61150 · Electric	445.44	583.33	(137.89)	4,494.02	4,666.68	(172.66)	7,000.00
61230 · Water & Sewer	2,862.58	3,333.33	(470.75)	25,438.22	26,666.68	(1,228.46)	40,000.00
<b>Total Utilities</b>	<b>5,239.13</b>	<b>5,738.41</b>	<b>(499.28)</b>	<b>44,888.68</b>	<b>45,907.36</b>	<b>(1,018.68)</b>	<b>68,861.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	11,080.00	11,080.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
63130 · Irrigation Supplies/Repair	0.00	16.67	(16.67)	934.01	133.32	800.69	200.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
<b>Total Grounds</b>	<b>1,385.00</b>	<b>1,526.67</b>	<b>(141.67)</b>	<b>12,014.01</b>	<b>12,213.32</b>	<b>(199.31)</b>	<b>18,320.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	0.00	125.00	(125.00)	3,265.30	1,000.00	2,265.30	1,500.00
64010 · Supplies	42.46	16.67	25.79	311.91	133.32	178.59	200.00
64120 · Pest Control	50.00	141.67	(91.67)	1,380.00	1,133.32	246.68	1,700.00
64140 · Fire Alarm/Safety Inspecti...	0.00	225.00	(225.00)	1,499.07	1,800.00	(300.93)	2,700.00
64150 · Roof Repairs	0.00	208.33	(208.33)	1,500.00	1,666.68	(166.68)	2,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	604.61	1,000.00	(395.39)	1,500.00
64170 · Laundry	185.70	208.33	(22.63)	1,539.54	1,666.68	(127.14)	2,500.00
64180 · Housekeeping	494.00	500.00	(6.00)	3,952.00	4,000.00	(48.00)	6,000.00
64220 · Elevator	852.00	300.00	552.00	2,588.00	2,400.00	188.00	3,600.00
64230 · Elevator Repair	0.00	125.00	(125.00)	0.00	1,000.00	(1,000.00)	1,500.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
<b>Total Maintenance</b>	<b>1,624.16</b>	<b>2,058.33</b>	<b>(434.17)</b>	<b>16,640.43</b>	<b>16,466.68</b>	<b>173.75</b>	<b>24,700.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contract	250.00	270.83	(20.83)	2,000.00	2,166.68	(166.68)	3,250.00
65100 · Pool Repairs/Supplies	275.75	208.33	67.42	1,332.59	1,666.68	(334.09)	2,500.00
<b>Total Pool/Recreation</b>	<b>525.75</b>	<b>479.16</b>	<b>46.59</b>	<b>3,332.59</b>	<b>3,833.36</b>	<b>(500.77)</b>	<b>5,750.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	3,427.33	3,427.33	0.00	27,418.68	27,418.68	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>27,418.68</b>	<b>27,418.68</b>	<b>0.00</b>	<b>41,128.00</b>
<b>Total Expense</b>	<b>17,962.31</b>	<b>18,844.30</b>	<b>(881.99)</b>	<b>150,894.18</b>	<b>150,754.80</b>	<b>139.38</b>	<b>226,132.00</b>
<b>Net Income</b>	<b>880.02</b>	<b>0.03</b>	<b>879.99</b>	<b>(122.16)</b>	<b>(0.12)</b>	<b>(122.04)</b>	<b>0.00</b>