

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

	Oct 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
10020 · Centennial OP 4723	28,090.55
<b>Total Operating Accts</b>	28,090.55
<b>Reserve Accts</b>	
11020 · Centennial MM 4731	152,189.51
11030 · Cadence MM 1824	53,217.08
<b>Total Reserve Accts</b>	205,406.59
<b>Total Checking/Savings</b>	233,497.14
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(11,804.88)
<b>Total Accounts Receivable</b>	(11,804.88)
<b>Other Current Assets</b>	
12280 · Prepaid Insurance	29,656.23
12000 · Undeposited Funds	542.00
<b>Total Other Current Assets</b>	30,198.23
<b>Total Current Assets</b>	251,890.49
<b>TOTAL ASSETS</b>	<b>251,890.49</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	5,325.25
<b>Total Accounts Payable</b>	5,325.25
<b>Other Current Liabilities</b>	
20100 · Insurance Loan Payable	28,616.70
<b>Total Other Current Liabilities</b>	28,616.70
<b>Total Current Liabilities</b>	33,941.95
<b>Total Liabilities</b>	33,941.95
<b>Equity</b>	
<b>Reserve Fund</b>	205,406.59
30340 · Prior Years Surplus/Deficit	7,464.55
32000 · Retained Earnings	2,472.41
Net Income	2,604.99
<b>Total Equity</b>	217,948.54
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>251,890.49</b>

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

October 2020

	Oct 20	Budget	\$ Over Budget	Jan - Oct 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
41000 · Maintenance Fees	15,412.67	15,417.00	(4.33)	154,126.66	154,170.00	(43.34)	185,004.00
41120 · Reserve Fees	3,427.33	3,427.33	0.00	34,273.34	34,273.34	0.00	41,128.00
42100 · Bank Interest	2.82	0.00	2.82	30.20	0.00	30.20	0.00
42130 · Late Fees	0.00	0.00	0.00	27.31	0.00	27.31	0.00
<b>Total Income</b>	<b>18,842.82</b>	<b>18,844.33</b>	<b>(1.51)</b>	<b>188,457.51</b>	<b>188,443.34</b>	<b>14.17</b>	<b>226,132.00</b>
<b>Gross Profit</b>	<b>18,842.82</b>	<b>18,844.33</b>	<b>(1.51)</b>	<b>188,457.51</b>	<b>188,443.34</b>	<b>14.17</b>	<b>226,132.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	15.83	(15.83)	2,550.00	158.34	2,391.66	190.00
60160 · Flood Insurance	2,134.75	2,066.25	68.50	19,240.82	20,662.50	(1,421.68)	24,795.00
60170 · Insurance	2,807.96	2,535.33	272.63	26,812.20	25,353.34	1,458.86	30,424.00
60220 · Legal	0.00	83.33	(83.33)	585.00	833.34	(248.34)	1,000.00
60270 · License & Fees	6.89	42.00	(35.11)	837.06	420.00	417.06	504.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	133.34	(133.34)	160.00
60320 · Management Contract	750.00	750.00	0.00	7,500.00	7,500.00	0.00	9,000.00
60360 · Postage & Printing	57.25	108.33	(51.08)	594.70	1,083.34	(488.64)	1,300.00
<b>Total Administrative</b>	<b>5,756.85</b>	<b>5,614.40</b>	<b>142.45</b>	<b>58,119.78</b>	<b>56,144.20</b>	<b>1,975.58</b>	<b>67,373.00</b>
<b>Utilities</b>							
61110 · Telephone	143.16	141.67	1.49	1,423.14	1,416.66	6.48	1,700.00
61140 · Cable	1,787.95	1,680.08	107.87	17,395.52	16,800.84	594.68	20,161.00
61150 · Electric	494.74	583.33	(88.59)	5,418.85	5,833.34	(414.49)	7,000.00
61230 · Water & Sewer	2,909.82	3,333.33	(423.51)	31,183.59	33,333.34	(2,149.75)	40,000.00
<b>Total Utilities</b>	<b>5,335.67</b>	<b>5,738.41</b>	<b>(402.74)</b>	<b>55,421.10</b>	<b>57,384.18</b>	<b>(1,963.08)</b>	<b>68,861.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	13,850.00	13,850.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
63130 · Irrigation Supplies/Repair	0.00	16.67	(16.67)	934.01	166.66	767.35	200.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
<b>Total Grounds</b>	<b>1,385.00</b>	<b>1,526.67</b>	<b>(141.67)</b>	<b>14,784.01</b>	<b>15,266.66</b>	<b>(482.65)</b>	<b>18,320.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	310.43	125.00	185.43	3,575.73	1,250.00	2,325.73	1,500.00
64010 · Supplies	0.00	16.67	(16.67)	311.91	166.66	145.25	200.00
64120 · Pest Control	380.00	141.67	238.33	1,810.00	1,416.66	393.34	1,700.00
64140 · Fire Alarm/Safety Inspecti...	0.00	225.00	(225.00)	1,826.49	2,250.00	(423.51)	2,700.00
64150 · Roof Repairs	0.00	208.33	(208.33)	1,500.00	2,083.34	(583.34)	2,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	604.61	1,250.00	(645.39)	1,500.00
64170 · Laundry	0.00	208.33	(208.33)	1,768.96	2,083.34	(314.38)	2,500.00
64180 · Housekeeping	494.00	500.00	(6.00)	4,940.00	5,000.00	(60.00)	6,000.00
64220 · Elevator	248.00	300.00	(52.00)	3,084.00	3,000.00	84.00	3,600.00
64230 · Elevator Repair	0.00	125.00	(125.00)	0.00	1,250.00	(1,250.00)	1,500.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
<b>Total Maintenance</b>	<b>1,432.43</b>	<b>2,058.33</b>	<b>(625.90)</b>	<b>19,421.70</b>	<b>20,583.34</b>	<b>(1,161.64)</b>	<b>24,700.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contract	250.00	270.83	(20.83)	2,500.00	2,708.34	(208.34)	3,250.00
65100 · Pool Repairs/Supplies	0.00	208.33	(208.33)	1,332.59	2,083.34	(750.75)	2,500.00
<b>Total Pool/Recreation</b>	<b>250.00</b>	<b>479.16</b>	<b>(229.16)</b>	<b>3,832.59</b>	<b>4,791.68</b>	<b>(959.09)</b>	<b>5,750.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	3,427.33	3,427.33	0.00	34,273.34	34,273.34	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>34,273.34</b>	<b>34,273.34</b>	<b>0.00</b>	<b>41,128.00</b>
<b>Total Expense</b>	<b>17,587.28</b>	<b>18,844.30</b>	<b>(1,257.02)</b>	<b>185,852.52</b>	<b>188,443.40</b>	<b>(2,590.88)</b>	<b>226,132.00</b>
<b>Net Income</b>	<b>1,255.54</b>	<b>0.03</b>	<b>1,255.51</b>	<b>2,604.99</b>	<b>(0.06)</b>	<b>2,605.05</b>	<b>0.00</b>