

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

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	34,780.52
Total Operating Accts	34,780.52
Reserve Accts	
11020 · Centennial MM 4731	155,654.49
11030 · Cadence MM 1824	53,221.44
Total Reserve Accts	208,875.93
Total Checking/Savings	243,656.45
Accounts Receivable	
11000 · Accounts Receivable	(19,268.88)
Total Accounts Receivable	(19,268.88)
Other Current Assets	
12280 · Prepaid Insurance	24,713.52
12000 · Undeposited Funds	542.00
Total Other Current Assets	25,255.52
Total Current Assets	249,643.09
TOTAL ASSETS	249,643.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,405.59
Total Accounts Payable	6,405.59
Other Current Liabilities	
20100 · Insurance Loan Payable	23,847.25
Total Other Current Liabilities	23,847.25
Total Current Liabilities	30,252.84
Total Liabilities	30,252.84
Equity	
Reserve Fund	208,875.93
30340 · Prior Years Surplus/Deficit	9,936.96
Net Income	577.36
Total Equity	219,390.25
TOTAL LIABILITIES & EQUITY	249,643.09

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

November 2020

	Nov 20	Budget	\$ Over Budget	Jan - Nov 20	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	15,412.67	15,417.00	(4.33)	169,539.33	169,587.00	(47.67)	185,004.00
41120 · Reserve Fees	3,427.33	3,427.33	0.00	37,700.67	37,700.67	0.00	41,128.00
42100 · Bank Interest	3.03	0.00	3.03	33.23	0.00	33.23	0.00
42130 · Late Fees	0.00	0.00	0.00	27.31	0.00	27.31	0.00
Total Income	18,843.03	18,844.33	(1.30)	207,300.54	207,287.67	12.87	226,132.00
Gross Profit	18,843.03	18,844.33	(1.30)	207,300.54	207,287.67	12.87	226,132.00
Expense							
Administrative							
60060 · Accounting	0.00	15.83	(15.83)	2,550.00	174.17	2,375.83	190.00
60160 · Flood Insurance	2,134.75	2,066.25	68.50	21,375.57	22,728.75	(1,353.18)	24,795.00
60170 · Insurance	2,807.96	2,535.33	272.63	29,620.16	27,888.67	1,731.49	30,424.00
60220 · Legal	0.00	83.33	(83.33)	585.00	916.67	(331.67)	1,000.00
60270 · License & Fees	7.95	42.00	(34.05)	845.01	462.00	383.01	504.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	146.67	(146.67)	160.00
60320 · Management Contract	750.00	750.00	0.00	8,250.00	8,250.00	0.00	9,000.00
60360 · Postage & Printing	82.40	108.33	(25.93)	677.10	1,191.67	(514.57)	1,300.00
Total Administrative	5,783.06	5,614.40	168.66	63,902.84	61,758.60	2,144.24	67,373.00
Utilities							
61110 · Telephone	146.36	141.67	4.69	1,569.50	1,558.33	11.17	1,700.00
61140 · Cable	1,787.70	1,680.08	107.62	19,183.22	18,480.92	702.30	20,161.00
61150 · Electric	632.04	583.33	48.71	6,050.89	6,416.67	(365.78)	7,000.00
61230 · Water & Sewer	3,149.69	3,333.33	(183.64)	34,333.28	36,666.67	(2,333.39)	40,000.00
Total Utilities	5,715.79	5,738.41	(22.62)	61,136.89	63,122.59	(1,985.70)	68,861.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	15,235.00	15,235.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
63130 · Irrigation Supplies/Repair	0.00	16.67	(16.67)	934.01	183.33	750.68	200.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
Total Grounds	1,385.00	1,526.67	(141.67)	16,169.01	16,793.33	(624.32)	18,320.00
Maintenance							
64000 · Building Repairs	96.30	125.00	(28.70)	3,672.03	1,375.00	2,297.03	1,500.00
64010 · Supplies	0.00	16.67	(16.67)	311.91	183.33	128.58	200.00
64120 · Pest Control	50.00	141.67	(91.67)	1,860.00	1,558.33	301.67	1,700.00
64140 · Fire Alarm/Safety Inspecti...	628.75	225.00	403.75	2,455.24	2,475.00	(19.76)	2,700.00
64150 · Roof Repairs	0.00	208.33	(208.33)	1,500.00	2,291.67	(791.67)	2,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	604.61	1,375.00	(770.39)	1,500.00
64170 · Laundry	1,036.93	208.33	828.60	2,805.89	2,291.67	514.22	2,500.00
64180 · Housekeeping	494.00	500.00	(6.00)	5,434.00	5,500.00	(66.00)	6,000.00
64220 · Elevator	323.00	300.00	23.00	3,407.00	3,300.00	107.00	3,600.00
64230 · Elevator Repair	1,680.50	125.00	1,555.50	1,680.50	1,375.00	305.50	1,500.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
Total Maintenance	4,309.48	2,058.33	2,251.15	23,731.18	22,641.67	1,089.51	24,700.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	270.83	(20.83)	2,750.00	2,979.17	(229.17)	3,250.00
65100 · Pool Repairs/Supplies	0.00	208.33	(208.33)	1,332.59	2,291.67	(959.08)	2,500.00
Total Pool/Recreation	250.00	479.16	(229.16)	4,082.59	5,270.84	(1,188.25)	5,750.00
Other - Reserves							
67990 · Transfer to Reserves	3,427.33	3,427.33	0.00	37,700.67	37,700.67	0.00	41,128.00
Total Other - Reserves	3,427.33	3,427.33	0.00	37,700.67	37,700.67	0.00	41,128.00
Total Expense	20,870.66	18,844.30	2,026.36	206,723.18	207,287.70	(564.52)	226,132.00
Net Income	(2,027.63)	0.03	(2,027.66)	577.36	(0.03)	577.39	0.00