

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
February 28, 2021

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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 February 28, 2021

| | Feb 28, 21 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Operating Accts | |
| 10020 · Centennial OP 4723 | 35,574.67 |
| Total Operating Accts | 35,574.67 |
| Reserve Accts | |
| 11020 · Centennial MM 4731 | 166,042.62 |
| 11030 · Cadence MM 1824 | 53,234.55 |
| Total Reserve Accts | 219,277.17 |
| Total Checking/Savings | 254,851.84 |
| Accounts Receivable | |
| 11000 · Accounts Receivable | (16,575.88) |
| Total Accounts Receivable | (16,575.88) |
| Other Current Assets | |
| 12280 · Prepaid Insurance | 9,885.39 |
| Total Other Current Assets | 9,885.39 |
| Total Current Assets | 248,161.35 |
| TOTAL ASSETS | 248,161.35 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20000 · Accounts Payable | 5,878.40 |
| Total Accounts Payable | 5,878.40 |
| Other Current Liabilities | |
| 20100 · Insurance Loan Payable | 14,308.35 |
| Total Other Current Liabilities | 14,308.35 |
| Total Current Liabilities | 20,186.75 |
| Total Liabilities | 20,186.75 |
| Equity | |
| Reserve Fund | 219,277.17 |
| 30340 · Prior Years Surplus/Deficit | 9,936.96 |
| 32000 · Retained Earnings | 1,265.07 |
| Net Income | (2,504.60) |
| Total Equity | 227,974.60 |
| TOTAL LIABILITIES & EQUITY | 248,161.35 |

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

February 2021

| | Feb 21 | Budget | \$ Over Budget | Jan - Feb 21 | YTD Budget | \$ Over Budget | Annual Budget |
|---------------------------------------|-------------------|------------------|-------------------|-------------------|------------------|-------------------|-------------------|
| Income | | | | | | | |
| 41000 · Maintenance Fees | 16,211.17 | 16,215.92 | (4.75) | 32,422.30 | 32,431.80 | (9.50) | 194,591.00 |
| 41120 · Reserve Fees | 3,428.83 | 3,428.83 | 0.00 | 6,857.70 | 6,857.70 | 0.00 | 41,146.00 |
| 42100 · Bank Interest | 2.67 | 0.00 | 2.67 | 6.04 | 0.00 | 6.04 | 0.00 |
| Total Income | 19,642.67 | 19,644.75 | (2.08) | 39,286.04 | 39,289.50 | (3.46) | 235,737.00 |
| Gross Profit | 19,642.67 | 19,644.75 | (2.08) | 39,286.04 | 39,289.50 | (3.46) | 235,737.00 |
| Expense | | | | | | | |
| Administrative | | | | | | | |
| 60060 · Accounting | 210.00 | 16.67 | 193.33 | 210.00 | 33.30 | 176.70 | 200.00 |
| 60160 · Flood Insurance | 2,134.75 | 2,140.83 | (6.08) | 4,269.50 | 4,281.70 | (12.20) | 25,690.00 |
| 60170 · Insurance | 2,807.96 | 3,070.08 | (262.12) | 5,615.92 | 6,140.20 | (524.28) | 36,841.00 |
| 60220 · Legal | 0.00 | 83.33 | (83.33) | 0.00 | 166.70 | (166.70) | 1,000.00 |
| 60270 · License & Fees | 95.51 | 83.33 | 12.18 | 164.17 | 166.70 | (2.53) | 1,000.00 |
| 60290 · Division Fees | 0.00 | 13.33 | (13.33) | 0.00 | 26.70 | (26.70) | 160.00 |
| 60320 · Management Contract | 750.00 | 750.00 | 0.00 | 1,500.00 | 1,500.00 | 0.00 | 9,000.00 |
| 60360 · Postage & Printing | 128.94 | 83.33 | 45.61 | 242.99 | 166.70 | 76.29 | 1,000.00 |
| Total Administrative | 6,127.16 | 6,240.90 | (113.74) | 12,002.58 | 12,482.00 | (479.42) | 74,891.00 |
| Utilities | | | | | | | |
| 61110 · Telephone | 147.76 | 142.25 | 5.51 | 294.12 | 284.50 | 9.62 | 1,707.00 |
| 61140 · Cable | 1,787.83 | 1,817.83 | (30.00) | 3,575.66 | 3,635.70 | (60.04) | 21,814.00 |
| 61150 · Electric | 819.10 | 575.00 | 244.10 | 1,751.52 | 1,150.00 | 601.52 | 6,900.00 |
| 61230 · Water & Sewer | 3,938.49 | 3,176.25 | 762.24 | 7,101.02 | 6,352.50 | 748.52 | 38,115.00 |
| Total Utilities | 6,693.18 | 5,711.33 | 981.85 | 12,722.32 | 11,422.70 | 1,299.62 | 68,536.00 |
| Grounds | | | | | | | |
| 63000 · Lawn Maintenance | 1,385.00 | 1,385.00 | 0.00 | 2,770.00 | 2,770.00 | 0.00 | 16,620.00 |
| 63020 · Landscape Improvements | 12.83 | 41.67 | (28.84) | 12.83 | 83.30 | (70.47) | 500.00 |
| 63130 · Irrigation Supplies/Repair | 0.00 | 83.33 | (83.33) | 0.00 | 166.70 | (166.70) | 1,000.00 |
| 63520 · Contingency (Grounds) | 0.00 | 41.67 | (41.67) | 0.00 | 83.30 | (83.30) | 500.00 |
| Total Grounds | 1,397.83 | 1,551.67 | (153.84) | 2,782.83 | 3,103.30 | (320.47) | 18,620.00 |
| Maintenance | | | | | | | |
| 64000 · Building Repairs | 904.65 | 375.00 | 529.65 | 3,089.65 | 750.00 | 2,339.65 | 4,500.00 |
| 64010 · Supplies | 131.37 | 33.33 | 98.04 | 148.37 | 66.70 | 81.67 | 400.00 |
| 64120 · Pest Control | 50.00 | 160.00 | (110.00) | 430.00 | 320.00 | 110.00 | 1,920.00 |
| 64140 · Fire Alarm/Safety Inspections | 904.22 | 225.00 | 679.22 | 1,520.54 | 450.00 | 1,070.54 | 2,700.00 |
| 64150 · Roof Repairs | 0.00 | 125.00 | (125.00) | 0.00 | 250.00 | (250.00) | 1,500.00 |
| 64160 · Plumbing Repair | 0.00 | 83.33 | (83.33) | 0.00 | 166.70 | (166.70) | 1,000.00 |
| 64170 · Laundry | 79.00 | 291.67 | (212.67) | 79.00 | 583.30 | (504.30) | 3,500.00 |
| 64180 · Housekeeping | 576.33 | 518.67 | 57.66 | 1,152.66 | 1,037.30 | 115.36 | 6,224.00 |
| 64220 · Elevator | 248.00 | 300.00 | (52.00) | 496.00 | 600.00 | (104.00) | 3,600.00 |
| 64230 · Elevator Repair | 0.00 | 100.00 | (100.00) | 0.00 | 200.00 | (200.00) | 1,200.00 |
| 64250 · Contingency (Maint.) | 0.00 | 83.33 | (83.33) | 0.00 | 166.70 | (166.70) | 1,000.00 |
| Total Maintenance | 2,893.57 | 2,295.33 | 598.24 | 6,916.22 | 4,590.70 | 2,325.52 | 27,544.00 |
| Pool/Recreation | | | | | | | |
| 65080 · Pool Maintenance Contract | 250.00 | 250.00 | 0.00 | 500.00 | 500.00 | 0.00 | 3,000.00 |
| 65100 · Pool Repairs/Supplies | 8.99 | 166.67 | (157.68) | 8.99 | 333.30 | (324.31) | 2,000.00 |
| Total Pool/Recreation | 258.99 | 416.67 | (157.68) | 508.99 | 833.30 | (324.31) | 5,000.00 |
| Other - Reserves | | | | | | | |
| 67990 · Transfer to Reserves | 3,428.83 | 3,428.83 | 0.00 | 6,857.70 | 6,857.70 | 0.00 | 41,146.00 |
| Total Other - Reserves | 3,428.83 | 3,428.83 | 0.00 | 6,857.70 | 6,857.70 | 0.00 | 41,146.00 |
| Total Expense | 20,799.56 | 19,644.73 | 1,154.83 | 41,790.64 | 39,289.70 | 2,500.94 | 235,737.00 |
| Net Income | (1,156.89) | 0.02 | (1,156.91) | (2,504.60) | (0.20) | (2,504.40) | 0.00 |