

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
September 30, 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.

10/06/21

Golden Strand Apartments, Inc.
Statement of Assets, Liabilities & Fund Balance
As of September 30, 2021

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	18,251.14
Total Operating Accts	18,251.14
Reserve Accts	
11020 · Centennial MM 4731	179,684.36
11030 · Cadence MM 1824	53,258.91
Total Reserve Accts	232,943.27
Total Checking/Savings	251,194.41
Accounts Receivable	
11000 · Accounts Receivable	(18,145.88)
Total Accounts Receivable	(18,145.88)
Other Current Assets	
12280 · Prepaid Insurance	40,393.87
Total Other Current Assets	40,393.87
Total Current Assets	273,442.40
TOTAL ASSETS	273,442.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	5,024.50
Total Accounts Payable	5,024.50
Other Current Liabilities	
20100 · Insurance Loan Payable	40,325.18
Total Other Current Liabilities	40,325.18
Total Current Liabilities	45,349.68
Total Liabilities	45,349.68
Equity	
Reserve Fund	232,943.27
30340 · Prior Years Surplus/Deficit	11,202.03
Net Income	(16,052.58)
Total Equity	228,092.72
TOTAL LIABILITIES & EQUITY	273,442.40

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

September 2021

	Sep 21	Budget	\$ Over Budget	Jan - Sep 21	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	16,211.17	16,215.92	(4.75)	145,900.49	145,943.24	(42.75)	194,591.00
41120 · Reserve Fees	3,428.83	3,428.83	0.00	30,859.51	30,859.51	0.00	41,146.00
42100 · Bank Interest	1.13	0.00	1.13	17.92	0.00	17.92	0.00
Total Income	19,641.13	19,644.75	(3.62)	176,777.92	176,802.75	(24.83)	235,737.00
Gross Profit	19,641.13	19,644.75	(3.62)	176,777.92	176,802.75	(24.83)	235,737.00
Expense							
Administrative							
60060 · Accounting	0.00	16.67	(16.67)	210.00	149.99	60.01	200.00
60160 · Flood Insurance	2,312.78	2,140.83	171.95	20,022.01	19,267.51	754.50	25,690.00
60170 · Insurance	3,463.55	3,070.08	393.47	29,949.57	27,630.76	2,318.81	36,841.00
60220 · Legal	465.00	83.33	381.67	8,435.00	750.01	7,684.99	1,000.00
60270 · License & Fees	4.25	83.33	(79.08)	619.57	750.01	(130.44)	1,000.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	120.01	(120.01)	160.00
60320 · Management Contract	750.00	750.00	0.00	6,750.00	6,750.00	0.00	9,000.00
60360 · Postage & Printing	68.87	83.33	(14.46)	694.98	750.01	(55.03)	1,000.00
Total Administrative	7,064.45	6,240.90	823.55	66,681.13	56,168.30	10,512.83	74,891.00
Utilities							
61110 · Telephone	143.37	142.25	1.12	1,316.29	1,280.25	36.04	1,707.00
61140 · Cable	1,859.62	1,817.83	41.79	16,234.68	16,360.51	(125.83)	21,814.00
61150 · Electric	426.13	575.00	(148.87)	5,888.13	5,175.00	713.13	6,900.00
61230 · Water & Sewer	2,856.02	3,176.25	(320.23)	29,425.96	28,586.25	839.71	38,115.00
Total Utilities	5,285.14	5,711.33	(426.19)	52,865.06	51,402.01	1,463.05	68,536.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	12,465.00	12,465.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	1,080.73	374.99	705.74	500.00
63130 · Irrigation Supplies/Repair	203.90	83.33	120.57	898.87	750.01	148.86	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
Total Grounds	1,588.90	1,551.67	37.23	14,444.60	13,964.99	479.61	18,620.00
Maintenance							
64000 · Building Repairs	243.96	375.00	(131.04)	6,995.26	3,375.00	3,620.26	4,500.00
64010 · Supplies	23.47	33.33	(9.86)	237.62	300.01	(62.39)	400.00
64120 · Pest Control	362.15	160.00	202.15	1,702.15	1,440.00	262.15	1,920.00
64140 · Fire Alarm/Safety Inspections	327.42	225.00	102.42	2,502.80	2,025.00	477.80	2,700.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	1,125.00	375.00	1,500.00
64160 · Plumbing Repair	0.00	83.33	(83.33)	1,176.08	750.01	426.07	1,000.00
64170 · Laundry	0.00	291.67	(291.67)	2,241.52	2,624.99	(383.47)	3,500.00
64180 · Housekeeping	494.00	518.67	(24.67)	4,775.32	4,667.99	107.33	6,224.00
64220 · Elevator	852.00	300.00	552.00	2,836.00	2,700.00	136.00	3,600.00
64230 · Elevator Repair	0.00	100.00	(100.00)	574.00	900.00	(326.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
Total Maintenance	2,303.00	2,295.33	7.67	24,540.75	20,658.01	3,882.74	27,544.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	250.00	0.00	2,250.00	2,250.00	0.00	3,000.00
65100 · Pool Repairs/Supplies	110.00	166.67	(56.67)	1,189.45	1,499.99	(310.54)	2,000.00
Total Pool/Recreation	360.00	416.67	(56.67)	3,439.45	3,749.99	(310.54)	5,000.00
Other - Reserves							
67990 · Transfer to Reserves	3,428.82	3,428.83	(0.01)	30,859.51	30,859.51	0.00	41,146.00
Total Other - Reserves	3,428.82	3,428.83	(0.01)	30,859.51	30,859.51	0.00	41,146.00
Total Expense	20,030.31	19,644.73	385.58	192,830.50	176,802.81	16,027.69	235,737.00
Net Income	(389.18)	0.02	(389.20)	(16,052.58)	(0.06)	(16,052.52)	0.00