

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
November 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.

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

	Nov 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	12,160.33
Total Operating Accts	12,160.33
Reserve Accts	
11020 · Centennial MM 4731	169,159.16
11030 · Cadence MM 1824	53,263.36
Total Reserve Accts	222,422.52
Total Checking/Savings	234,582.85
Accounts Receivable	
11000 · Accounts Receivable	(11,540.88)
Total Accounts Receivable	(11,540.88)
Other Current Assets	
12280 · Prepaid Insurance	28,841.21
Total Other Current Assets	28,841.21
Total Current Assets	251,883.18
TOTAL ASSETS	251,883.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	5,777.65
Total Accounts Payable	5,777.65
Other Current Liabilities	
20100 · Insurance Loan Payable	28,803.70
Total Other Current Liabilities	28,803.70
Total Current Liabilities	34,581.35
Total Liabilities	34,581.35
Equity	
Reserve Fund	222,422.52
30340 · Prior Years Surplus/Deficit	11,202.03
Net Income	(16,322.72)
Total Equity	217,301.83
TOTAL LIABILITIES & EQUITY	251,883.18

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

November 2021

	Nov 21	Budget	\$ Over Budget	Jan - Nov 21	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	16,211.17	16,215.92	(4.75)	178,322.83	178,375.08	(52.25)	194,591.00
41120 · Reserve Fees	3,428.83	3,428.83	0.00	37,717.17	37,717.17	0.00	41,146.00
42100 · Bank Interest	0.92	0.00	0.92	19.82	0.00	19.82	0.00
Total Income	19,640.92	19,644.75	(3.83)	216,059.82	216,092.25	(32.43)	235,737.00
Gross Profit	19,640.92	19,644.75	(3.83)	216,059.82	216,092.25	(32.43)	235,737.00
Expense							
Administrative							
60060 · Accounting	0.00	16.67	(16.67)	210.00	183.33	26.67	200.00
60160 · Flood Insurance	2,312.78	2,140.83	171.95	24,647.57	23,549.17	1,098.40	25,690.00
60170 · Insurance	3,463.55	3,070.08	393.47	36,876.67	33,770.92	3,105.75	36,841.00
60220 · Legal	0.00	83.33	(83.33)	8,435.00	916.67	7,518.33	1,000.00
60270 · License & Fees	3.00	83.33	(80.33)	660.82	916.67	(255.85)	1,000.00
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	75.77	83.33	(7.56)	832.97	916.67	(83.70)	1,000.00
Total Administrative	6,605.10	6,240.90	364.20	79,913.03	68,650.10	11,262.93	74,891.00
Utilities							
61110 · Telephone	143.35	142.25	1.10	1,603.29	1,564.75	38.54	1,707.00
61140 · Cable	1,859.62	1,817.83	41.79	19,953.92	19,996.17	(42.25)	21,814.00
61150 · Electric	775.66	575.00	200.66	7,123.17	6,325.00	798.17	6,900.00
61230 · Water & Sewer	2,950.20	3,176.25	(226.05)	35,384.71	34,938.75	445.96	38,115.00
Total Utilities	5,728.83	5,711.33	17.50	64,065.09	62,824.67	1,240.42	68,536.00
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	12.20	41.67	(29.47)	1,092.93	458.33	634.60	500.00
63130 · Irrigation Supplies/Repair	138.99	83.33	55.66	1,037.86	916.67	121.19	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
Total Grounds	1,536.19	1,551.67	(15.48)	17,365.79	17,068.33	297.46	18,620.00
Maintenance							
64000 · Building Repairs	0.00	375.00	(375.00)	6,995.26	4,125.00	2,870.26	4,500.00
64010 · Supplies	150.23	33.33	116.90	387.85	366.67	21.18	400.00
64120 · Pest Control	380.00	160.00	220.00	2,132.15	1,760.00	372.15	1,920.00
64140 · Fire Alarm/Safety Inspections	320.00	225.00	95.00	2,822.80	2,475.00	347.80	2,700.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	1,375.00	125.00	1,500.00
64160 · Plumbing Repair	0.00	83.33	(83.33)	1,176.08	916.67	259.41	1,000.00
64170 · Laundry	1,148.26	291.67	856.59	3,389.78	3,208.33	181.45	3,500.00
64180 · Housekeeping	494.00	518.67	(24.67)	5,763.32	5,705.33	57.99	6,224.00
64220 · Elevator	248.00	300.00	(52.00)	3,332.00	3,300.00	32.00	3,600.00
64230 · Elevator Repair	0.00	100.00	(100.00)	574.00	1,100.00	(526.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
Total Maintenance	2,740.49	2,295.33	445.16	28,073.24	25,248.67	2,824.57	27,544.00
Pool/Recreation							
65080 · Pool Maintenance Contract	350.00	250.00	100.00	2,850.00	2,750.00	100.00	3,000.00
65100 · Pool Repairs/Supplies	387.00	166.67	220.33	2,475.22	1,833.33	641.89	2,000.00
Total Pool/Recreation	737.00	416.67	320.33	5,325.22	4,583.33	741.89	5,000.00
Other - Reserves							
67990 · Transfer to Reserves	3,428.83	3,428.83	0.00	37,717.17	37,717.17	0.00	41,146.00
Total Other - Reserves	3,428.83	3,428.83	0.00	37,717.17	37,717.17	0.00	41,146.00
Total Expense	20,776.44	19,644.73	1,131.71	232,459.54	216,092.27	16,367.27	235,737.00
Net Income	(1,135.52)	0.02	(1,135.54)	(16,399.72)	(0.02)	(16,399.70)	0.00