

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
February 28, 2022

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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.

03/16/22

Golden Strand Apartments, Inc.
Statement of Assets, Liabilities & Fund Balance
As of February 28, 2022

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	46,466.06
Total Operating Accts	46,466.06
Reserve Accts	
11020 · Centennial MM 4731	178,187.59
11030 · Cadence MM 1824	53,269.92
Total Reserve Accts	231,457.51
Total Checking/Savings	277,923.57
Accounts Receivable	
11000 · Accounts Receivable	(22,206.88)
11010 · Special Assessment Receivable	6,300.00
Total Accounts Receivable	(15,906.88)
Other Current Assets	
12280 · Prepaid Insurance	11,512.22
Total Other Current Assets	11,512.22
Total Current Assets	273,528.91
TOTAL ASSETS	273,528.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	5,803.92
Total Accounts Payable	5,803.92
Other Current Liabilities	
20310 · Special Assessment Plumbing	28,813.70
20100 · Insurance Loan Payable	11,521.48
Total Other Current Liabilities	40,335.18
Total Current Liabilities	46,139.10
Total Liabilities	46,139.10
Equity	
Reserve Fund	231,457.51
30340 · Prior Years Surplus/Deficit	(4,758.70)
Net Income	691.00
Total Equity	227,389.81
TOTAL LIABILITIES & EQUITY	273,528.91

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

February 2022

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	18,231.50	18,251.25	(19.75)	36,463.00	36,502.50	(39.50)	219,015.00
41120 · Reserve Fees	3,028.50	3,028.50	0.00	6,057.00	6,057.00	0.00	36,342.00
42100 · Bank Interest	2.16	0.00	2.16	3.64	0.00	3.64	0.00
Total Income	21,262.16	21,279.75	(17.59)	42,523.64	42,559.50	(35.86)	255,357.00
Gross Profit	21,262.16	21,279.75	(17.59)	42,523.64	42,559.50	(35.86)	255,357.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	0.00	35.00	(35.00)	210.00
60160 · Flood Insurance	2,312.78	2,428.92	(116.14)	4,625.56	4,857.80	(232.24)	29,147.00
60170 · Insurance	3,463.55	3,925.50	(461.95)	6,927.10	7,851.00	(923.90)	47,106.00
60220 · Legal	0.00	83.33	(83.33)	0.00	166.70	(166.70)	1,000.00
60270 · License & Fees	6.25	75.00	(68.75)	162.00	150.00	12.00	900.00
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	65.79	83.33	(17.54)	206.43	166.70	39.73	1,000.00
Total Administrative	6,598.37	7,376.91	(778.54)	13,421.09	14,753.90	(1,332.81)	88,523.00
Utilities							
61110 · Telephone	142.31	149.92	(7.61)	285.66	299.80	(14.14)	1,799.00
61140 · Cable	1,859.62	1,890.83	(31.21)	3,719.24	3,781.70	(62.46)	22,690.00
61150 · Electric	1,127.04	705.33	421.71	2,336.96	1,410.70	926.26	8,464.00
61230 · Water & Sewer	3,590.08	3,303.83	286.25	6,888.29	6,607.70	280.59	39,646.00
Total Utilities	6,719.05	6,049.91	669.14	13,230.15	12,099.90	1,130.25	72,599.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,426.58	(41.58)	2,770.00	2,853.20	(83.20)	17,119.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	0.00	83.30	(83.30)	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	1,385.00	1,593.25	(208.25)	2,770.00	3,186.50	(416.50)	19,119.00
Maintenance							
64000 · Building Repairs	0.00	625.00	(625.00)	138.02	1,250.00	(1,111.98)	7,500.00
64010 · Supplies	21.99	33.33	(11.34)	53.98	66.70	(12.72)	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	828.84	270.83	558.01	1,865.68	541.70	1,323.98	3,250.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	620.72	250.00	370.72	1,500.00
64170 · Laundry	0.00	375.00	(375.00)	0.00	750.00	(750.00)	4,500.00
64180 · Housekeeping	494.00	494.00	0.00	988.00	988.00	0.00	5,928.00
64220 · Elevator Contract / Inspections	248.00	298.00	(50.00)	646.00	596.00	50.00	3,576.00
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	1,642.83	2,689.49	(1,046.66)	4,742.40	5,379.10	(636.70)	32,274.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	750.00	750.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	780.02	166.67	613.35	862.00	333.30	528.70	2,000.00
Total Pool/Recreation	1,155.02	541.67	613.35	1,612.00	1,083.30	528.70	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,028.50	3,028.50	0.00	6,057.00	6,057.00	0.00	36,342.00
Total Other - Reserves	3,028.50	3,028.50	0.00	6,057.00	6,057.00	0.00	36,342.00
Total Expense	20,528.77	21,279.73	(750.96)	41,832.64	42,559.70	(727.06)	255,357.00
Net Income	733.39	0.02	733.37	691.00	(0.20)	691.20	0.00