

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
March 31, 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.

Golden Strand Apartments, Inc.
Statement of Assets, Liabilities & Fund Balance
As of March 31, 2022

| | Mar 31, 22 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Operating Accts | |
| 10020 · Centennial OP 4723 | 54,421.83 |
| Total Operating Accts | 54,421.83 |
| Reserve Accts | |
| 11020 · Centennial MM 4731 | 181,231.28 |
| 11030 · Cadence MM 1824 | 53,272.18 |
| Total Reserve Accts | 234,503.46 |
| Total Checking/Savings | 288,925.29 |
| Accounts Receivable | |
| 11000 · Accounts Receivable | (21,512.88) |
| Total Accounts Receivable | (21,512.88) |
| Other Current Assets | |
| 12280 · Prepaid Insurance | 5,735.89 |
| Total Other Current Assets | 5,735.89 |
| Total Current Assets | 273,148.30 |
| TOTAL ASSETS | 273,148.30 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20000 · Accounts Payable | 5,156.11 |
| Total Accounts Payable | 5,156.11 |
| Other Current Liabilities | |
| 20310 · Special Assessment Plumbing | 28,813.70 |
| 20100 · Insurance Loan Payable | 5,760.74 |
| Total Other Current Liabilities | 34,574.44 |
| Total Current Liabilities | 39,730.55 |
| Total Liabilities | 39,730.55 |
| Equity | |
| Reserve Fund | 234,503.46 |
| 30340 · Prior Years Surplus/Deficit | (4,758.70) |
| Net Income | 3,672.99 |
| Total Equity | 233,417.75 |
| TOTAL LIABILITIES & EQUITY | 273,148.30 |

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

March 2022

| | Mar 22 | Budget | \$ Over Budget | Jan - Mar 22 | YTD Budget | \$ Over Budget | Annual Budget |
|---|------------------|------------------|-------------------|------------------|------------------|-------------------|-------------------|
| Income | | | | | | | |
| 41000 · Maintenance Fees | 18,231.50 | 18,251.25 | (19.75) | 54,694.50 | 54,753.75 | (59.25) | 219,015.00 |
| 41120 · Reserve Fees | 3,028.50 | 3,028.50 | 0.00 | 9,085.50 | 9,085.50 | 0.00 | 36,342.00 |
| 42100 · Bank Interest | 2.34 | 0.00 | 2.34 | 5.98 | 0.00 | 5.98 | 0.00 |
| 42160 · Other Income General | 850.00 | 0.00 | 850.00 | 850.00 | 0.00 | 850.00 | 0.00 |
| Total Income | 22,112.34 | 21,279.75 | 832.59 | 64,635.98 | 63,839.25 | 796.73 | 255,357.00 |
| Gross Profit | 22,112.34 | 21,279.75 | 832.59 | 64,635.98 | 63,839.25 | 796.73 | 255,357.00 |
| Expense | | | | | | | |
| Administrative | | | | | | | |
| 60060 · Accounting | 0.00 | 17.50 | (17.50) | 0.00 | 52.50 | (52.50) | 210.00 |
| 60160 · Flood Insurance | 2,312.78 | 2,428.92 | (116.14) | 6,938.34 | 7,286.72 | (348.38) | 29,147.00 |
| 60170 · Insurance | 3,463.55 | 3,925.50 | (461.95) | 10,390.65 | 11,776.50 | (1,385.85) | 47,106.00 |
| 60220 · Legal | 0.00 | 83.33 | (83.33) | 0.00 | 250.03 | (250.03) | 1,000.00 |
| 60270 · License & Fees | 3.75 | 75.00 | (71.25) | 165.75 | 225.00 | (59.25) | 900.00 |
| 60290 · Division Fees | 0.00 | 13.33 | (13.33) | 0.00 | 40.03 | (40.03) | 160.00 |
| 60320 · Management Contract | 750.00 | 750.00 | 0.00 | 2,250.00 | 2,250.00 | 0.00 | 9,000.00 |
| 60360 · Postage & Printing | 70.34 | 83.33 | (12.99) | 276.77 | 250.03 | 26.74 | 1,000.00 |
| Total Administrative | 6,600.42 | 7,376.91 | (776.49) | 20,021.51 | 22,130.81 | (2,109.30) | 88,523.00 |
| Utilities | | | | | | | |
| 61110 · Telephone | 142.31 | 149.92 | (7.61) | 427.97 | 449.72 | (21.75) | 1,799.00 |
| 61140 · Cable | 1,859.62 | 1,890.83 | (31.21) | 5,578.86 | 5,672.53 | (93.67) | 22,690.00 |
| 61150 · Electric | 883.97 | 705.33 | 178.64 | 3,220.93 | 2,116.03 | 1,104.90 | 8,464.00 |
| 61230 · Water & Sewer | 3,477.44 | 3,303.83 | 173.61 | 10,365.73 | 9,911.53 | 454.20 | 39,646.00 |
| Total Utilities | 6,363.34 | 6,049.91 | 313.43 | 19,593.49 | 18,149.81 | 1,443.68 | 72,599.00 |
| Grounds | | | | | | | |
| 63000 · Lawn Maintenance | 1,385.00 | 1,426.58 | (41.58) | 4,155.00 | 4,279.78 | (124.78) | 17,119.00 |
| 63020 · Landscape Improvements | 0.00 | 41.67 | (41.67) | 0.00 | 124.97 | (124.97) | 500.00 |
| 63130 · Irrigation Supplies/Repair | 0.00 | 83.33 | (83.33) | 0.00 | 250.03 | (250.03) | 1,000.00 |
| 63520 · Contingency (Grounds) | 0.00 | 41.67 | (41.67) | 0.00 | 124.97 | (124.97) | 500.00 |
| Total Grounds | 1,385.00 | 1,593.25 | (208.25) | 4,155.00 | 4,779.75 | (624.75) | 19,119.00 |
| Maintenance | | | | | | | |
| 64000 · Building Repairs | 100.00 | 625.00 | (525.00) | 238.02 | 1,875.00 | (1,636.98) | 7,500.00 |
| 64010 · Supplies | 164.87 | 33.33 | 131.54 | 218.85 | 100.03 | 118.82 | 400.00 |
| 64120 · Pest Control | 50.00 | 160.00 | (110.00) | 480.00 | 480.00 | 0.00 | 1,920.00 |
| 64140 · Fire Alarm/Safety Inspections | 0.00 | 270.83 | (270.83) | 1,865.68 | 812.53 | 1,053.15 | 3,250.00 |
| 64150 · Roof Repairs/Maintenance | 0.00 | 125.00 | (125.00) | 0.00 | 375.00 | (375.00) | 1,500.00 |
| 64160 · Plumbing Repair | 0.00 | 125.00 | (125.00) | 620.72 | 375.00 | 245.72 | 1,500.00 |
| 64170 · Laundry | 0.00 | 375.00 | (375.00) | 0.00 | 1,125.00 | (1,125.00) | 4,500.00 |
| 64180 · Housekeeping | 494.00 | 494.00 | 0.00 | 1,482.00 | 1,482.00 | 0.00 | 5,928.00 |
| 64220 · Elevator Contract / Inspections | 248.00 | 298.00 | (50.00) | 894.00 | 894.00 | 0.00 | 3,576.00 |
| 64230 · Elevator Repair | 0.00 | 100.00 | (100.00) | 0.00 | 300.00 | (300.00) | 1,200.00 |
| 64250 · Irrigency (Maint.) | 0.00 | 83.33 | (83.33) | 0.00 | 250.03 | (250.03) | 1,000.00 |
| Total Maintenance | 1,056.87 | 2,689.49 | (1,632.62) | 5,799.27 | 8,068.59 | (2,269.32) | 32,274.00 |
| Pool/Recreation | | | | | | | |
| 65080 · Pool Maintenance Contract | 375.00 | 375.00 | 0.00 | 1,125.00 | 1,125.00 | 0.00 | 4,500.00 |
| 65100 · Pool Repairs/Supplies | 321.22 | 166.67 | 154.55 | 1,183.22 | 499.97 | 683.25 | 2,000.00 |
| Total Pool/Recreation | 696.22 | 541.67 | 154.55 | 2,308.22 | 1,624.97 | 683.25 | 6,500.00 |
| Other - Reserves | | | | | | | |
| 67990 · Transfer to Reserves | 3,028.50 | 3,028.50 | 0.00 | 9,085.50 | 9,085.50 | 0.00 | 36,342.00 |
| Total Other - Reserves | 3,028.50 | 3,028.50 | 0.00 | 9,085.50 | 9,085.50 | 0.00 | 36,342.00 |
| Total Expense | 19,130.35 | 21,279.73 | (2,149.38) | 60,962.99 | 63,839.43 | (2,876.44) | 255,357.00 |
| Net Income | 2,981.99 | 0.02 | 2,981.97 | 3,672.99 | (0.18) | 3,673.17 | 0.00 |