

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

05/06/22

Golden Strand Apartments, Inc.
Statement of Assets, Liabilities & Fund Balance
As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	52,896.26
Total Operating Accts	52,896.26
Reserve Accts	
11020 · Centennial MM 4731	184,274.73
11030 · Cadence MM 1824	53,274.37
Total Reserve Accts	237,549.10
Total Checking/Savings	290,445.36
Accounts Receivable	
11000 · Accounts Receivable	(20,054.88)
Total Accounts Receivable	(20,054.88)
Total Current Assets	270,390.48
TOTAL ASSETS	270,390.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	3,765.10
Total Accounts Payable	3,765.10
Other Current Liabilities	
20310 · Special Assessment Plumbing	28,813.70
Total Other Current Liabilities	28,813.70
Total Current Liabilities	32,578.80
Total Liabilities	32,578.80
Equity	
Reserve Fund	237,549.10
30340 · Prior Years Surplus/Deficit	(4,758.70)
Net Income	5,021.28
Total Equity	237,811.68
TOTAL LIABILITIES & EQUITY	270,390.48

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

April 2022

	Apr 22	Budget	\$ Over Budget	Jan - Apr 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	18,231.50	18,251.25	(19.75)	72,926.00	73,005.00	(79.00)	219,015.00
41120 · Reserve Fees	3,028.50	3,028.50	0.00	12,114.00	12,114.00	0.00	36,342.00
42100 · Bank Interest	2.47	0.00	2.47	8.45	0.00	8.45	0.00
42160 · Other Income General	0.00	0.00	0.00	850.00	0.00	850.00	0.00
Total Income	21,262.47	21,279.75	(17.28)	85,898.45	85,119.00	779.45	255,357.00
Gross Profit	21,262.47	21,279.75	(17.28)	85,898.45	85,119.00	779.45	255,357.00
Expense							
Administrative							
60060 · Accounting	215.00	17.50	197.50	215.00	70.00	145.00	210.00
60160 · Flood Insurance	2,312.78	2,428.92	(116.14)	9,251.12	9,715.64	(464.52)	29,147.00
60170 · Insurance	3,423.11	3,925.50	(502.39)	13,813.76	15,702.00	(1,888.24)	47,106.00
60220 · Legal	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
60270 · License & Fees	4.25	75.00	(70.75)	170.00	300.00	(130.00)	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	53.36	(53.36)	160.00
60320 · Management Contract	750.00	750.00	0.00	3,000.00	3,000.00	0.00	9,000.00
60360 · Postage & Printing	70.43	83.33	(12.90)	347.20	333.36	13.84	1,000.00
Total Administrative	6,775.57	7,376.91	(601.34)	26,797.08	29,507.72	(2,710.64)	88,523.00
Utilities							
61110 · Telephone	142.31	149.92	(7.61)	570.28	599.64	(29.36)	1,799.00
61140 · Cable	1,859.62	1,890.83	(31.21)	7,438.48	7,563.36	(124.88)	22,690.00
61150 · Electric	905.66	705.33	200.33	4,126.59	2,821.36	1,305.23	8,464.00
61230 · Water & Sewer	3,587.72	3,303.83	283.89	13,953.45	13,215.36	738.09	39,646.00
Total Utilities	6,495.31	6,049.91	445.40	26,088.80	24,199.72	1,889.08	72,599.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,426.58	(41.58)	5,540.00	5,706.36	(166.36)	17,119.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
63130 · Irrigation Supplies/Repair	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	166.64	(166.64)	500.00
Total Grounds	1,385.00	1,593.25	(208.25)	5,540.00	6,373.00	(833.00)	19,119.00
Maintenance							
64000 · Building Repairs	177.38	625.00	(447.62)	415.40	2,500.00	(2,084.60)	7,500.00
64010 · Supplies	0.00	33.33	(33.33)	218.85	133.36	85.49	400.00
64120 · Pest Control	383.00	160.00	223.00	863.00	640.00	223.00	1,920.00
64140 · Fire Alarm/Safety Inspections	327.42	270.83	56.59	2,193.10	1,083.36	1,109.74	3,250.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	0.00	500.00	(500.00)	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	620.72	500.00	120.72	1,500.00
64170 · Laundry	0.00	375.00	(375.00)	0.00	1,500.00	(1,500.00)	4,500.00
64180 · Housekeeping	494.00	494.00	0.00	1,976.00	1,976.00	0.00	5,928.00
64220 · Elevator Contract / Inspections	248.00	298.00	(50.00)	1,142.00	1,192.00	(50.00)	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	400.00	(400.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	333.36	(333.36)	1,000.00
Total Maintenance	1,629.80	2,689.49	(1,059.69)	7,429.07	10,758.08	(3,329.01)	32,274.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	1,500.00	1,500.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	225.00	166.67	58.33	1,408.22	666.64	741.58	2,000.00
Total Pool/Recreation	600.00	541.67	58.33	2,908.22	2,166.64	741.58	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,028.50	3,028.50	0.00	12,114.00	12,114.00	0.00	36,342.00
Total Other - Reserves	3,028.50	3,028.50	0.00	12,114.00	12,114.00	0.00	36,342.00
Total Expense	19,914.18	21,279.73	(1,365.55)	80,877.17	85,119.16	(4,241.99)	255,357.00
Net Income	1,348.29	0.02	1,348.27	5,021.28	(0.16)	5,021.44	0.00