

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
May 31, 2022

TABLE OF CONTENTS:

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

06/15/22

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

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	32,361.28
Total Operating Accts	32,361.28
Reserve Accts	
11020 · Centennial MM 4731	203,945.19
11030 · Cadence MM 1824	53,276.63
Total Reserve Accts	257,221.82
Total Checking/Savings	289,583.10
Accounts Receivable	
11000 · Accounts Receivable	(19,199.88)
Total Accounts Receivable	(19,199.88)
Other Current Assets	
12280 · Prepaid Insurance	102,070.26
Total Other Current Assets	102,070.26
Total Current Assets	372,453.48
TOTAL ASSETS	372,453.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	3,224.48
Total Accounts Payable	3,224.48
Other Current Liabilities	
20100 · Insurance Loan Payable	111,349.37
Total Other Current Liabilities	111,349.37
Total Current Liabilities	114,573.85
Total Liabilities	114,573.85
Equity	
Reserve Fund	257,221.82
30340 · Prior Years Surplus/Deficit	(4,758.70)
Net Income	5,416.51
Total Equity	257,879.63
TOTAL LIABILITIES & EQUITY	372,453.48

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

May 2022

	May 22	Budget	\$ Over Budget	Jan - May 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	18,231.50	18,251.25	(19.75)	91,157.50	91,256.25	(98.75)	219,015.00
41120 · Reserve Fees	3,028.50	3,028.50	0.00	15,142.50	15,142.50	0.00	36,342.00
42100 · Bank Interest	3.16	0.00	3.16	11.61	0.00	11.61	0.00
42160 · Other Income General	0.00	0.00	0.00	850.00	0.00	850.00	0.00
Total Income	21,263.16	21,279.75	(16.59)	107,161.61	106,398.75	762.86	255,357.00
Gross Profit	21,263.16	21,279.75	(16.59)	107,161.61	106,398.75	762.86	255,357.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	215.00	87.50	127.50	210.00
60160 · Flood Insurance	2,590.67	2,428.92	161.75	11,841.79	12,144.56	(302.77)	29,147.00
60170 · Insurance	1,988.44	3,925.50	(1,937.06)	15,802.20	19,627.50	(3,825.30)	47,106.00
60220 · Legal	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
60270 · License & Fees	179.75	75.00	104.75	349.75	375.00	(25.25)	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	66.69	(66.69)	160.00
60320 · Management Contract	750.00	750.00	0.00	3,750.00	3,750.00	0.00	9,000.00
60360 · Postage & Printing	70.00	83.33	(13.33)	417.20	416.69	0.51	1,000.00
Total Administrative	5,578.86	7,376.91	(1,798.05)	32,375.94	36,884.63	(4,508.69)	88,523.00
Utilities							
61110 · Telephone	141.93	149.92	(7.99)	712.21	749.56	(37.35)	1,799.00
61140 · Cable	1,859.62	1,890.83	(31.21)	9,298.10	9,454.19	(156.09)	22,690.00
61150 · Electric	600.96	705.33	(104.37)	4,727.55	3,526.69	1,200.86	8,464.00
61230 · Water & Sewer	3,171.48	3,303.83	(132.35)	17,124.93	16,519.19	605.74	39,646.00
Total Utilities	5,773.99	6,049.91	(275.92)	31,862.79	30,249.63	1,613.16	72,599.00
Grounds							
63000 · Lawn Maintenance	1,500.00	1,426.58	73.42	7,040.00	7,132.94	(92.94)	17,119.00
63020 · Landscape Improvements	1,170.59	41.67	1,128.92	1,170.59	208.31	962.28	500.00
63130 · Irrigation Supplies/Repair	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	208.31	(208.31)	500.00
Total Grounds	2,670.59	1,593.25	1,077.34	8,210.59	7,966.25	244.34	19,119.00
Maintenance							
64000 · Building Repairs	0.00	625.00	(625.00)	415.40	3,125.00	(2,709.60)	7,500.00
64010 · Supplies	49.00	33.33	15.67	267.85	166.69	101.16	400.00
64120 · Pest Control	53.00	160.00	(107.00)	916.00	800.00	116.00	1,920.00
64140 · Fire Alarm/Safety Inspections	541.00	270.83	270.17	2,734.10	1,354.19	1,379.91	3,250.00
64150 · Roof Repairs/Maintenance	1,500.00	125.00	1,375.00	1,500.00	625.00	875.00	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	620.72	625.00	(4.28)	1,500.00
64170 · Laundry	0.00	375.00	(375.00)	0.00	1,875.00	(1,875.00)	4,500.00
64180 · Housekeeping	494.00	494.00	0.00	2,470.00	2,470.00	0.00	5,928.00
64220 · Elevator Contract / Inspections	248.00	298.00	(50.00)	1,390.00	1,490.00	(100.00)	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	500.00	(500.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	416.69	(416.69)	1,000.00
Total Maintenance	2,885.00	2,689.49	195.51	10,314.07	13,447.57	(3,133.50)	32,274.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	1,875.00	1,875.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	555.99	166.67	389.32	1,964.21	833.31	1,130.90	2,000.00
Total Pool/Recreation	930.99	541.67	389.32	3,839.21	2,708.31	1,130.90	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,028.50	3,028.50	0.00	15,142.50	15,142.50	0.00	36,342.00
Total Other - Reserves	3,028.50	3,028.50	0.00	15,142.50	15,142.50	0.00	36,342.00
Total Expense	20,867.93	21,279.73	(411.80)	101,745.10	106,398.89	(4,653.79)	255,357.00
Net Income	395.23	0.02	395.21	5,416.51	(0.14)	5,416.65	0.00