

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

	Jul 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	25,801.33
10220 · Due To/(From) Oper	2,500.00
Total Operating Accts	28,301.33
Reserve Accts	
11020 · Centennial MM 4731	210,122.73
11030 · Cadence MM 1824	53,284.01
11220 · Due To/(From) Reserves	(2,500.00)
Total Reserve Accts	260,906.74
Total Checking/Savings	289,208.07
Accounts Receivable	
11000 · Receivables	
11005 · Accounts Receivable	(16,226.91)
Total 11000 · Receivables	(16,226.91)
Total Accounts Receivable	(16,226.91)
Other Current Assets	
12280 · Prepaid Insurance	83,512.04
Total Other Current Assets	83,512.04
Total Current Assets	356,493.20
TOTAL ASSETS	356,493.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	8,015.96
Total Accounts Payable	8,015.96
Other Current Liabilities	
20100 · Insurance Loan Payable	91,104.03
Total Other Current Liabilities	91,104.03
Total Current Liabilities	99,119.99
Total Liabilities	99,119.99
Equity	
Reserve Fund	260,906.74
30340 · Prior Years Surplus/Deficit	(4,758.70)
Net Income	1,225.17
Total Equity	257,373.21
TOTAL LIABILITIES & EQUITY	356,493.20

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

July 2022

	Jul 22	Budget	\$ Over Budget	Jan - Jul 22	YTD Budget	\$ Over Budget	Annual Budg...
Income							
41000 · Maintenance Fees	18,231.50	18,251.25	(19.75)	127,620.50	127,758.75	(138.25)	219,015.00
41120 · Reserve Fees	3,028.50	3,028.50	0.00	21,199.50	21,199.50	0.00	36,342.00
42100 · Bank Interest	3.07	0.00	3.07	18.07	0.00	18.07	0.00
Total Income	21,263.07	21,279.75	(16.68)	148,838.07	148,958.25	(120.18)	255,357.00
Gross Profit	21,263.07	21,279.75	(16.68)	148,838.07	148,958.25	(120.18)	255,357.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	215.00	122.50	92.50	210.00
60160 · Flood Insurance	2,590.67	2,428.92	161.75	17,023.13	17,002.40	20.73	29,147.00
60170 · Insurance	6,688.44	3,925.50	2,762.94	29,179.08	27,478.50	1,700.58	47,106.00
60220 · Legal	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
60270 · License & Fees	3.50	75.00	(71.50)	632.85	525.00	107.85	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	93.35	(93.35)	160.00
60320 · Management Contract	750.00	750.00	0.00	5,250.00	5,250.00	0.00	9,000.00
60360 · Postage & Printing	125.94	83.33	42.61	629.95	583.35	46.60	1,000.00
Total Administrative	10,158.55	7,376.91	2,781.64	52,930.01	51,638.45	1,291.56	88,523.00
Utilities							
61110 · Telephone	141.93	149.92	(7.99)	996.07	1,049.40	(53.33)	1,799.00
61140 · Cable	1,859.62	1,890.83	(31.21)	13,017.34	13,235.85	(218.51)	22,690.00
61150 · Electric	515.76	705.33	(189.57)	5,799.09	4,937.35	861.74	8,464.00
61230 · Water & Sewer	3,117.20	3,303.83	(186.63)	23,247.45	23,126.85	120.60	39,646.00
Total Utilities	5,634.51	6,049.91	(415.40)	43,059.95	42,349.45	710.50	72,599.00
Grounds							
63000 · Lawn Maintenance	1,500.00	1,426.58	73.42	10,040.00	9,986.10	53.90	17,119.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	2,293.09	291.65	2,001.44	500.00
63130 · Irrigation Supplies/Repair	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
Total Grounds	1,500.00	1,593.25	(93.25)	12,333.09	11,152.75	1,180.34	19,119.00
Maintenance							
64000 · Building Repairs	0.00	625.00	(625.00)	85.40	4,375.00	(4,289.60)	7,500.00
64010 · Supplies	0.00	33.33	(33.33)	267.85	233.35	34.50	400.00
64120 · Pest Control	436.00	160.00	276.00	1,352.00	1,120.00	232.00	1,920.00
64140 · Fire Alarm/Safety Inspecti...	0.00	270.83	(270.83)	3,490.17	1,895.85	1,594.32	3,250.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	875.00	625.00	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	620.72	875.00	(254.28)	1,500.00
64170 · Laundry	0.00	375.00	(375.00)	199.00	2,625.00	(2,426.00)	4,500.00
64180 · Housekeeping	494.00	494.00	0.00	3,458.00	3,458.00	0.00	5,928.00
64220 · Elevator Contract / Inspe...	248.00	298.00	(50.00)	1,886.00	2,086.00	(200.00)	3,576.00
64230 · Elevator Repair	447.00	100.00	347.00	447.00	700.00	(253.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
Total Maintenance	1,625.00	2,689.49	(1,064.49)	13,306.14	18,826.55	(5,520.41)	32,274.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	2,625.00	2,625.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	195.00	166.67	28.33	2,159.21	1,166.65	992.56	2,000.00
Total Pool/Recreation	570.00	541.67	28.33	4,784.21	3,791.65	992.56	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,028.50	3,028.50	0.00	21,199.50	21,199.50	0.00	36,342.00
Total Other - Reserves	3,028.50	3,028.50	0.00	21,199.50	21,199.50	0.00	36,342.00
Total Expense	22,516.56	21,279.73	1,236.83	147,612.90	148,958.35	(1,345.45)	255,357.00
Net Income	(1,253.49)	0.02	(1,253.51)	1,225.17	(0.10)	1,225.27	0.00