

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
October 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.

11/17/22

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

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	13,328.15
10220 · Due To/(From) Oper	2,056.82
Total Operating Accts	15,384.97
Reserve Accts	
11020 · Centennial MM 4731	200,687.62
11030 · Cadence MM 1824	53,304.16
11220 · Due To/(From) Reserves	(2,056.82)
Total Reserve Accts	251,934.96
Total Checking/Savings	267,319.93
Accounts Receivable	
11000 · Receivables	
11005 · Accounts Receivable	(12,554.91)
Total 11000 · Receivables	(12,554.91)
Total Accounts Receivable	(12,554.91)
Other Current Assets	
12280 · Prepaid Insurance	55,674.69
Total Other Current Assets	55,674.69
Total Current Assets	310,439.71
TOTAL ASSETS	310,439.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	5,535.49
Total Accounts Payable	5,535.49
Other Current Liabilities	
20100 · Insurance Loan Payable	60,736.02
Total Other Current Liabilities	60,736.02
Total Current Liabilities	66,271.51
Total Liabilities	66,271.51
Equity	
Reserve Fund	251,934.96
30340 · Prior Years Surplus/Deficit	(4,758.70)
Net Income	(3,008.06)
Total Equity	244,168.20
TOTAL LIABILITIES & EQUITY	310,439.71

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

October 2022

	Oct 22	Budget	\$ Over Budget	Jan - Oct 22	YTD Budget	\$ Over Budget	Annual Budg...
Income							
41000 · Maintenance Fees	18,231.50	18,251.25	(19.75)	182,315.00	182,512.50	(197.50)	219,015.00
41120 · Reserve Fees	3,028.50	3,028.50	0.00	30,285.00	30,285.00	0.00	36,342.00
42100 · Bank Interest	2.28	0.00	2.28	26.00	0.00	26.00	0.00
Total Income	21,262.28	21,279.75	(17.47)	212,626.00	212,797.50	(171.50)	255,357.00
Gross Profit	21,262.28	21,279.75	(17.47)	212,626.00	212,797.50	(171.50)	255,357.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	215.00	175.00	40.00	210.00
60160 · Flood Insurance	2,590.66	2,428.92	161.74	24,795.14	24,289.16	505.98	29,147.00
60170 · Insurance	6,688.45	3,925.50	2,762.95	49,244.42	39,255.00	9,989.42	47,106.00
60220 · Legal	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
60270 · License & Fees	3.75	75.00	(71.25)	646.35	750.00	(103.65)	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	133.34	(133.34)	160.00
60320 · Management Contract	1,000.00	750.00	250.00	7,750.00	7,500.00	250.00	9,000.00
60360 · Postage & Printing	77.81	83.33	(5.52)	905.24	833.34	71.90	1,000.00
Total Administrative	10,360.67	7,376.91	2,983.76	83,556.15	73,769.18	9,786.97	88,523.00
Utilities							
61110 · Telephone	144.51	149.92	(5.41)	1,429.60	1,499.16	(69.56)	1,799.00
61140 · Cable	1,933.93	1,890.83	43.10	18,819.13	18,908.34	(89.21)	22,690.00
61150 · Electric	551.13	705.33	(154.20)	7,354.70	7,053.34	301.36	8,464.00
61230 · Water & Sewer	4,468.56	3,303.83	1,164.73	33,609.73	33,038.34	571.39	39,646.00
Total Utilities	7,098.13	6,049.91	1,048.22	61,213.16	60,499.18	713.98	72,599.00
Grounds							
63000 · Lawn Maintenance	1,500.00	1,426.58	73.42	14,540.00	14,265.84	274.16	17,119.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	2,293.09	416.66	1,876.43	500.00
63130 · Irrigation Supplies/Repair	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
Total Grounds	1,500.00	1,593.25	(93.25)	16,833.09	15,932.50	900.59	19,119.00
Maintenance							
64000 · Building Repairs	0.00	625.00	(625.00)	435.40	6,250.00	(5,814.60)	7,500.00
64010 · Supplies	49.41	33.33	16.08	317.26	333.34	(16.08)	400.00
64120 · Pest Control	383.00	160.00	223.00	1,841.00	1,600.00	241.00	1,920.00
64140 · Fire Alarm/Safety Inspecti...	0.00	270.83	(270.83)	3,849.69	2,708.34	1,141.35	3,250.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	1,250.00	250.00	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	620.72	1,250.00	(629.28)	1,500.00
64170 · Laundry	201.79	375.00	(173.21)	400.79	3,750.00	(3,349.21)	4,500.00
64180 · Housekeeping	494.00	494.00	0.00	4,940.00	4,940.00	0.00	5,928.00
64220 · Elevator Contract / Inspe...	248.00	298.00	(50.00)	3,107.00	2,980.00	127.00	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	447.00	1,000.00	(553.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
Total Maintenance	1,376.20	2,689.49	(1,313.29)	17,458.86	26,895.02	(9,436.16)	32,274.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	3,750.00	3,750.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	213.59	166.67	46.92	2,537.80	1,666.66	871.14	2,000.00
Total Pool/Recreation	588.59	541.67	46.92	6,287.80	5,416.66	871.14	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,028.50	3,028.50	0.00	30,285.00	30,285.00	0.00	36,342.00
Total Other - Reserves	3,028.50	3,028.50	0.00	30,285.00	30,285.00	0.00	36,342.00
Total Expense	23,952.09	21,279.73	2,672.36	215,634.06	212,797.54	2,836.52	255,357.00
Net Income	(2,689.81)	0.02	(2,689.83)	(3,008.06)	(0.04)	(3,008.02)	0.00