

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
January 31, 2021

TABLE OF CONTENTS:

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 January 31, 2021

	Jan 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	35,172.13
Total Operating Accts	35,172.13
Reserve Accts	
11020 · Centennial MM 4731	162,588.71
11030 · Cadence MM 1824	53,230.47
Total Reserve Accts	215,819.18
Total Checking/Savings	250,991.31
Accounts Receivable	
11000 · Accounts Receivable	(18,785.88)
Total Accounts Receivable	(18,785.88)
Other Current Assets	
12280 · Prepaid Insurance	14,828.10
Total Other Current Assets	14,828.10
Total Current Assets	247,033.53
TOTAL ASSETS	247,033.53
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	7,001.68
Total Accounts Payable	7,001.68
Other Current Liabilities	
20100 · Insurance Loan Payable	14,308.35
20175 · Accrued Expenses	50.00
Total Other Current Liabilities	14,358.35
Total Current Liabilities	21,360.03
Total Liabilities	21,360.03
Equity	
Reserve Fund	215,819.18
30340 · Prior Years Surplus/Deficit	9,936.96
32000 · Retained Earnings	1,265.07
Net Income	(1,347.71)
Total Equity	225,673.50
TOTAL LIABILITIES & EQUITY	247,033.53

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

January 2021

	Jan 21	Budget	\$ Over Budget	Jan 21	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	16,211.13	16,215.88	(4.75)	16,211.13	16,215.88	(4.75)	194,591.00
41120 · Reserve Fees	3,428.87	3,428.87	0.00	3,428.87	3,428.87	0.00	41,146.00
42100 · Bank Interest	3.37	0.00	3.37	3.37	0.00	3.37	0.00
Total Income	19,643.37	19,644.75	(1.38)	19,643.37	19,644.75	(1.38)	235,737.00
Gross Profit	19,643.37	19,644.75	(1.38)	19,643.37	19,644.75	(1.38)	235,737.00
Expense							
Administrative							
60060 · Accounting	0.00	16.63	(16.63)	0.00	16.63	(16.63)	200.00
60160 · Flood Insurance	2,134.75	2,140.87	(6.12)	2,134.75	2,140.87	(6.12)	25,690.00
60170 · Insurance	2,807.96	3,070.12	(262.16)	2,807.96	3,070.12	(262.16)	36,841.00
60220 · Legal	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
60270 · License & Fees	68.66	83.37	(14.71)	68.66	83.37	(14.71)	1,000.00
60290 · Division Fees	0.00	13.37	(13.37)	0.00	13.37	(13.37)	160.00
60320 · Management Contract	750.00	750.00	0.00	750.00	750.00	0.00	9,000.00
60360 · Postage & Printing	114.05	83.37	30.68	114.05	83.37	30.68	1,000.00
Total Administrative	5,875.42	6,241.10	(365.68)	5,875.42	6,241.10	(365.68)	74,891.00
Utilities							
61110 · Telephone	146.36	142.25	4.11	146.36	142.25	4.11	1,707.00
61140 · Cable	1,787.83	1,817.87	(30.04)	1,787.83	1,817.87	(30.04)	21,814.00
61150 · Electric	932.42	575.00	357.42	932.42	575.00	357.42	6,900.00
61230 · Water & Sewer	3,162.53	3,176.25	(13.72)	3,162.53	3,176.25	(13.72)	38,115.00
Total Utilities	6,029.14	5,711.37	317.77	6,029.14	5,711.37	317.77	68,536.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	1,385.00	1,385.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
63130 · Irrigation Supplies/Repair	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
63520 · Contingency (Grounds)	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
Total Grounds	1,385.00	1,551.63	(166.63)	1,385.00	1,551.63	(166.63)	18,620.00
Maintenance							
64000 · Building Repairs	2,185.00	375.00	1,810.00	2,185.00	375.00	1,810.00	4,500.00
64010 · Supplies	17.00	33.37	(16.37)	17.00	33.37	(16.37)	400.00
64120 · Pest Control	380.00	160.00	220.00	380.00	160.00	220.00	1,920.00
64140 · Fire Alarm/Safety Inspecti...	616.32	225.00	391.32	616.32	225.00	391.32	2,700.00
64150 · Roof Repairs	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
64160 · Plumbing Repair	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
64170 · Laundry	0.00	291.63	(291.63)	0.00	291.63	(291.63)	3,500.00
64180 · Housekeeping	576.33	518.63	57.70	576.33	518.63	57.70	6,224.00
64220 · Elevator	248.00	300.00	(52.00)	248.00	300.00	(52.00)	3,600.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	100.00	(100.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
Total Maintenance	4,022.65	2,295.37	1,727.28	4,022.65	2,295.37	1,727.28	27,544.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	250.00	0.00	250.00	250.00	0.00	3,000.00
65100 · Pool Repairs/Supplies	0.00	166.63	(166.63)	0.00	166.63	(166.63)	2,000.00
Total Pool/Recreation	250.00	416.63	(166.63)	250.00	416.63	(166.63)	5,000.00
Other - Reserves							
67990 · Transfer to Reserves	3,428.87	3,428.87	0.00	3,428.87	3,428.87	0.00	41,146.00
Total Other - Reserves	3,428.87	3,428.87	0.00	3,428.87	3,428.87	0.00	41,146.00
Total Expense	20,991.08	19,644.97	1,346.11	20,991.08	19,644.97	1,346.11	235,737.00
Net Income	(1,347.71)	(0.22)	(1,347.49)	(1,347.71)	(0.22)	(1,347.49)	0.00