

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

04/16/21

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	30,623.87
Total Operating Accts	30,623.87
Reserve Accts	
11020 · Centennial MM 4731	169,493.65
11030 · Cadence MM 1824	53,239.07
Total Reserve Accts	222,732.72
Total Checking/Savings	253,356.59
Accounts Receivable	
11000 · Accounts Receivable	(16,598.88)
Total Accounts Receivable	(16,598.88)
Other Current Assets	
12280 · Prepaid Insurance	4,942.68
Total Other Current Assets	4,942.68
Total Current Assets	241,700.39
TOTAL ASSETS	241,700.39
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	5,402.95
Total Accounts Payable	5,402.95
Other Current Liabilities	
20100 · Insurance Loan Payable	4,769.45
Total Other Current Liabilities	4,769.45
Total Current Liabilities	10,172.40
Total Liabilities	10,172.40
Equity	
Reserve Fund	222,732.72
30340 · Prior Years Surplus/Deficit	9,936.96
32000 · Retained Earnings	1,265.07
Net Income	(2,406.76)
Total Equity	231,527.99
TOTAL LIABILITIES & EQUITY	241,700.39

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

March 2021

	Mar 21	Budget	\$ Over Budget	Jan - Mar 21	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	16,211.17	16,215.92	(4.75)	48,633.47	48,647.72	(14.25)	194,591.00
41120 · Reserve Fees	3,428.83	3,428.83	0.00	10,286.53	10,286.53	0.00	41,146.00
42100 · Bank Interest	2.57	0.00	2.57	8.61	0.00	8.61	0.00
Total Income	19,642.57	19,644.75	(2.18)	58,928.61	58,934.25	(5.64)	235,737.00
Gross Profit	19,642.57	19,644.75	(2.18)	58,928.61	58,934.25	(5.64)	235,737.00
Expense							
Administrative							
60060 · Accounting	0.00	16.67	(16.67)	210.00	49.97	160.03	200.00
60160 · Flood Insurance	2,134.75	2,140.83	(6.08)	6,404.25	6,422.53	(18.28)	25,690.00
60170 · Insurance	2,807.96	3,070.08	(262.12)	8,423.88	9,210.28	(786.40)	36,841.00
60220 · Legal	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
60270 · License & Fees	3.47	83.33	(79.86)	167.64	250.03	(82.39)	1,000.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	40.03	(40.03)	160.00
60320 · Management Contract	750.00	750.00	0.00	2,250.00	2,250.00	0.00	9,000.00
60360 · Postage & Printing	65.15	83.33	(18.18)	308.14	250.03	58.11	1,000.00
Total Administrative	5,761.33	6,240.90	(479.57)	17,763.91	18,722.90	(958.99)	74,891.00
Utilities							
61110 · Telephone	146.81	142.25	4.56	440.93	426.75	14.18	1,707.00
61140 · Cable	1,787.83	1,817.83	(30.00)	5,363.49	5,453.53	(90.04)	21,814.00
61150 · Electric	789.44	575.00	214.44	2,540.96	1,725.00	815.96	6,900.00
61230 · Water & Sewer	3,536.95	3,176.25	360.70	10,637.97	9,528.75	1,109.22	38,115.00
Total Utilities	6,261.03	5,711.33	549.70	18,983.35	17,134.03	1,849.32	68,536.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	4,155.00	4,155.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	12.83	124.97	(112.14)	500.00
63130 · Irrigation Supplies/Repair	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
Total Grounds	1,385.00	1,551.67	(166.67)	4,167.83	4,654.97	(487.14)	18,620.00
Maintenance							
64000 · Building Repairs	431.00	375.00	56.00	3,520.65	1,125.00	2,395.65	4,500.00
64010 · Supplies	19.79	33.33	(13.54)	168.16	100.03	68.13	400.00
64120 · Pest Control	50.00	160.00	(110.00)	480.00	480.00	0.00	1,920.00
64140 · Fire Alarm/Safety Inspections	0.00	225.00	(225.00)	1,520.54	675.00	845.54	2,700.00
64150 · Roof Repairs	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
64160 · Plumbing Repair	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
64170 · Laundry	1,060.42	291.67	768.75	1,139.42	874.97	264.45	3,500.00
64180 · Housekeeping	576.33	518.67	57.66	1,728.99	1,555.97	173.02	6,224.00
64220 · Elevator	248.00	300.00	(52.00)	744.00	900.00	(156.00)	3,600.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	300.00	(300.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
Total Maintenance	2,385.54	2,295.33	90.21	9,301.76	6,886.03	2,415.73	27,544.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	250.00	0.00	750.00	750.00	0.00	3,000.00
65100 · Pool Repairs/Supplies	73.00	166.67	(93.67)	81.99	499.97	(417.98)	2,000.00
Total Pool/Recreation	323.00	416.67	(93.67)	831.99	1,249.97	(417.98)	5,000.00
Other - Reserves							
67990 · Transfer to Reserves	3,428.83	3,428.83	0.00	10,286.53	10,286.53	0.00	41,146.00
Total Other - Reserves	3,428.83	3,428.83	0.00	10,286.53	10,286.53	0.00	41,146.00
Total Expense	19,544.73	19,644.73	(100.00)	61,335.37	58,934.43	2,400.94	235,737.00
Net Income	97.84	0.02	97.82	(2,406.76)	(0.18)	(2,406.58)	0.00