

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**May 31, 2021**

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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.**

06/21/21

**Golden Strand Apartments, Inc.**  
**Statement of Assets, Liabilities & Fund Balance**  
As of May 31, 2021

	May 31, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	32,323.34
10220 · Due To/(From) Oper	5,224.23
Total Operating Accts	37,547.57
Reserve Accts	
11020 · Centennial MM 4731	176,388.56
11030 · Cadence MM 1824	53,247.97
11220 · Due To/(From) Reserves	(5,224.23)
Total Reserve Accts	224,412.30
Total Checking/Savings	261,959.87
Accounts Receivable	
11000 · Accounts Receivable	(14,634.88)
Total Accounts Receivable	(14,634.88)
Other Current Assets	
12280 · Prepaid Insurance	63,094.75
Total Other Current Assets	63,094.75
Total Current Assets	310,419.74
<b>TOTAL ASSETS</b>	<b>310,419.74</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	14,366.14
Total Accounts Payable	14,366.14
Other Current Liabilities	
20100 · Insurance Loan Payable	63,368.14
Total Other Current Liabilities	63,368.14
Total Current Liabilities	77,734.28
Total Liabilities	77,734.28
Equity	
Reserve Fund	224,412.30
30340 · Prior Years Surplus/Deficit	9,936.96
32000 · Retained Earnings	1,265.07
Net Income	(2,928.87)
Total Equity	232,685.46
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>310,419.74</b>

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

May 2021

	May 21	Budget	\$ Over Budget	Jan - May 21	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
41000 · Maintenance Fees	16,211.17	16,215.92	(4.75)	81,055.81	81,079.56	(23.75)	194,591.00
41120 · Reserve Fees	3,428.83	3,428.83	0.00	17,144.19	17,144.19	0.00	41,146.00
42100 · Bank Interest	1.69	0.00	1.69	12.78	0.00	12.78	0.00
<b>Total Income</b>	<b>19,641.69</b>	<b>19,644.75</b>	<b>(3.06)</b>	<b>98,212.78</b>	<b>98,223.75</b>	<b>(10.97)</b>	<b>235,737.00</b>
<b>Gross Profit</b>	<b>19,641.69</b>	<b>19,644.75</b>	<b>(3.06)</b>	<b>98,212.78</b>	<b>98,223.75</b>	<b>(10.97)</b>	<b>235,737.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	16.67	(16.67)	210.00	83.31	126.69	200.00
60160 · Flood Insurance	2,272.33	2,140.83	131.50	10,811.33	10,704.19	107.14	25,690.00
60170 · Insurance	3,463.56	3,070.08	393.48	16,095.37	15,350.44	744.93	36,841.00
60220 · Legal	0.00	83.33	(83.33)	155.00	416.69	(261.69)	1,000.00
60270 · License & Fees	4.25	83.33	(79.08)	176.72	416.69	(239.97)	1,000.00
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	59.71	83.33	(23.62)	437.42	416.69	20.73	1,000.00
<b>Total Administrative</b>	<b>6,549.85</b>	<b>6,240.90</b>	<b>308.95</b>	<b>31,635.84</b>	<b>31,204.70</b>	<b>431.14</b>	<b>74,891.00</b>
<b>Utilities</b>							
61110 · Telephone	147.27	142.25	5.02	735.01	711.25	23.76	1,707.00
61140 · Cable	1,788.04	1,817.83	(29.79)	8,939.36	9,089.19	(149.83)	21,814.00
61150 · Electric	620.07	575.00	45.07	3,905.15	2,875.00	1,030.15	6,900.00
61230 · Water & Sewer	3,170.21	3,176.25	(6.04)	17,556.48	15,881.25	1,675.23	38,115.00
<b>Total Utilities</b>	<b>5,725.59</b>	<b>5,711.33</b>	<b>14.26</b>	<b>31,136.00</b>	<b>28,556.69</b>	<b>2,579.31</b>	<b>68,536.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	6,925.00	6,925.00	0.00	16,620.00
63020 · Landscape Improvements	58.82	41.67	17.15	71.65	208.31	(136.66)	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
<b>Total Grounds</b>	<b>1,443.82</b>	<b>1,551.67</b>	<b>(107.85)</b>	<b>6,996.65</b>	<b>7,758.31</b>	<b>(761.66)</b>	<b>18,620.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	0.00	375.00	(375.00)	3,520.65	1,875.00	1,645.65	4,500.00
64010 · Supplies	19.24	33.33	(14.09)	187.40	166.69	20.71	400.00
64120 · Pest Control	50.00	160.00	(110.00)	910.00	800.00	110.00	1,920.00
64140 · Fire Alarm/Safety Inspec...	0.00	225.00	(225.00)	1,847.96	1,125.00	722.96	2,700.00
64150 · Roof Repairs	0.00	125.00	(125.00)	0.00	625.00	(625.00)	1,500.00
64160 · Plumbing Repair	800.00	83.33	716.67	1,024.23	416.69	607.54	1,000.00
64170 · Laundry	0.00	291.67	(291.67)	1,139.42	1,458.31	(318.89)	3,500.00
64180 · Housekeeping	494.00	518.67	(24.67)	2,799.32	2,593.31	206.01	6,224.00
64220 · Elevator	248.00	300.00	(52.00)	1,240.00	1,500.00	(260.00)	3,600.00
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
<b>Total Maintenance</b>	<b>1,611.24</b>	<b>2,295.33</b>	<b>(684.09)</b>	<b>12,668.98</b>	<b>11,476.69</b>	<b>1,192.29</b>	<b>27,544.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contr...	250.00	250.00	0.00	1,250.00	1,250.00	0.00	3,000.00
65100 · Pool Repairs/Supplies	125.00	166.67	(41.67)	309.99	833.31	(523.32)	2,000.00
<b>Total Pool/Recreation</b>	<b>375.00</b>	<b>416.67</b>	<b>(41.67)</b>	<b>1,559.99</b>	<b>2,083.31</b>	<b>(523.32)</b>	<b>5,000.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	3,428.83	3,428.83	0.00	17,144.19	17,144.19	0.00	41,146.00
<b>Total Other - Reserves</b>	<b>3,428.83</b>	<b>3,428.83</b>	<b>0.00</b>	<b>17,144.19</b>	<b>17,144.19</b>	<b>0.00</b>	<b>41,146.00</b>
<b>Total Expense</b>	<b>19,134.33</b>	<b>19,644.73</b>	<b>(510.40)</b>	<b>101,141.65</b>	<b>98,223.89</b>	<b>2,917.76</b>	<b>235,737.00</b>
<b>Net Income</b>	<b>507.36</b>	<b>0.02</b>	<b>507.34</b>	<b>(2,928.87)</b>	<b>(0.14)</b>	<b>(2,928.73)</b>	<b>0.00</b>