

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
June 30, 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.

07/15/21

Golden Strand Apartments, Inc.
Statement of Assets, Liabilities & Fund Balance
As of June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	25,389.18
Total Operating Accts	25,389.18
Reserve Accts	
11020 · Centennial MM 4731	174,607.41
11030 · Cadence MM 1824	53,252.20
Total Reserve Accts	227,859.61
Total Checking/Savings	253,248.79
Accounts Receivable	
11000 · Accounts Receivable	(13,235.88)
Total Accounts Receivable	(13,235.88)
Other Current Assets	
12280 · Prepaid Insurance	57,358.87
Total Other Current Assets	57,358.87
Total Current Assets	297,371.78
TOTAL ASSETS	297,371.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,117.58
Total Accounts Payable	6,117.58
Other Current Liabilities	
20100 · Insurance Loan Payable	57,607.40
Total Other Current Liabilities	57,607.40
Total Current Liabilities	63,724.98
Total Liabilities	63,724.98
Equity	
Reserve Fund	227,859.61
30340 · Prior Years Surplus/Deficit	9,936.96
32000 · Retained Earnings	1,265.07
Net Income	(5,414.84)
Total Equity	233,646.80
TOTAL LIABILITIES & EQUITY	297,371.78

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

June 2021

	Jun 21	Budget	\$ Over Budget	Jan - Jun 21	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	16,211.17	16,215.92	(4.75)	97,266.98	97,295.48	(28.50)	194,591.00
41120 · Reserve Fees	3,428.83	3,428.83	0.00	20,573.02	20,573.02	0.00	41,146.00
42100 · Bank Interest	1.41	0.00	1.41	14.19	0.00	14.19	0.00
Total Income	19,641.41	19,644.75	(3.34)	117,854.19	117,868.50	(14.31)	235,737.00
Gross Profit	19,641.41	19,644.75	(3.34)	117,854.19	117,868.50	(14.31)	235,737.00
Expense							
Administrative							
60060 · Accounting	0.00	16.67	(16.67)	210.00	99.98	110.02	200.00
60160 · Flood Insurance	2,272.33	2,140.83	131.50	13,083.66	12,845.02	238.64	25,690.00
60170 · Insurance	3,463.55	3,070.08	393.47	19,558.92	18,420.52	1,138.40	36,841.00
60220 · Legal	0.00	83.33	(83.33)	155.00	500.02	(345.02)	1,000.00
60270 · License & Fees	428.60	83.33	345.27	605.32	500.02	105.30	1,000.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	80.02	(80.02)	160.00
60320 · Management Contract	750.00	750.00	0.00	4,500.00	4,500.00	0.00	9,000.00
60360 · Postage & Printing	57.46	83.33	(25.87)	494.88	500.02	(5.14)	1,000.00
Total Administrative	6,971.94	6,240.90	731.04	38,607.78	37,445.60	1,162.18	74,891.00
Utilities							
61110 · Telephone	147.27	142.25	5.02	882.28	853.50	28.78	1,707.00
61140 · Cable	1,788.04	1,817.83	(29.79)	10,727.40	10,907.02	(179.62)	21,814.00
61150 · Electric	547.23	575.00	(27.77)	4,452.38	3,450.00	1,002.38	6,900.00
61230 · Water & Sewer	2,957.63	3,176.25	(218.62)	20,514.11	19,057.50	1,456.61	38,115.00
Total Utilities	5,440.17	5,711.33	(271.16)	36,576.17	34,268.02	2,308.15	68,536.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	8,310.00	8,310.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	71.65	249.98	(178.33)	500.00
63130 · Irrigation Supplies/Repair	694.97	83.33	611.64	694.97	500.02	194.95	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
Total Grounds	2,079.97	1,551.67	528.30	9,076.62	9,309.98	(233.36)	18,620.00
Maintenance							
64000 · Building Repairs	0.00	375.00	(375.00)	3,520.65	2,250.00	1,270.65	4,500.00
64010 · Supplies	0.00	33.33	(33.33)	187.40	200.02	(12.62)	400.00
64120 · Pest Control	50.00	160.00	(110.00)	960.00	960.00	0.00	1,920.00
64140 · Fire Alarm/Safety Inspect...	327.42	225.00	102.42	2,175.38	1,350.00	825.38	2,700.00
64150 · Roof Repairs/Maintenance	1,500.00	125.00	1,375.00	1,500.00	750.00	750.00	1,500.00
64160 · Plumbing Repair	0.00	83.33	(83.33)	1,024.23	500.02	524.21	1,000.00
64170 · Laundry	1,102.10	291.67	810.43	2,241.52	1,749.98	491.54	3,500.00
64180 · Housekeeping	494.00	518.67	(24.67)	3,293.32	3,111.98	181.34	6,224.00
64220 · Elevator	248.00	300.00	(52.00)	1,488.00	1,800.00	(312.00)	3,600.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	600.00	(600.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
Total Maintenance	3,721.52	2,295.33	1,426.19	16,390.50	13,772.02	2,618.48	27,544.00
Pool/Recreation							
65080 · Pool Maintenance Contr...	250.00	250.00	0.00	1,500.00	1,500.00	0.00	3,000.00
65100 · Pool Repairs/Supplies	234.95	166.67	68.28	544.94	999.98	(455.04)	2,000.00
Total Pool/Recreation	484.95	416.67	68.28	2,044.94	2,499.98	(455.04)	5,000.00
Other - Reserves							
67990 · Transfer to Reserves	3,428.83	3,428.83	0.00	20,573.02	20,573.02	0.00	41,146.00
Total Other - Reserves	3,428.83	3,428.83	0.00	20,573.02	20,573.02	0.00	41,146.00
Total Expense	22,127.38	19,644.73	2,482.65	123,269.03	117,868.62	5,400.41	235,737.00
Net Income	(2,485.97)	0.02	(2,485.99)	(5,414.84)	(0.12)	(5,414.72)	0.00