

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**July 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.**

08/05/21

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

	Jul 31, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	25,125.97
Total Operating Accts	25,125.97
Reserve Accts	
11020 · Centennial MM 4731	178,051.17
11030 · Cadence MM 1824	53,254.46
Total Reserve Accts	231,305.63
Total Checking/Savings	256,431.60
Accounts Receivable	
11000 · Accounts Receivable	(13,235.88)
Total Accounts Receivable	(13,235.88)
Other Current Assets	
12280 · Prepaid Insurance	51,946.54
Total Other Current Assets	51,946.54
Total Current Assets	295,142.26
<b>TOTAL ASSETS</b>	<b>295,142.26</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	7,762.56
Total Accounts Payable	7,762.56
Other Current Liabilities	
20100 · Insurance Loan Payable	51,846.66
20175 · Accrued Expenses	380.00
Total Other Current Liabilities	52,226.66
Total Current Liabilities	59,989.22
Total Liabilities	59,989.22
Equity	
Reserve Fund	231,305.63
30340 · Prior Years Surplus/Deficit	9,936.96
32000 · Retained Earnings	1,265.07
Net Income	(7,354.62)
Total Equity	235,153.04
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>295,142.26</b>

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

July 2021

	Jul 21	Budget	\$ Over Budget	Jan - Jul 21	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
41000 · Maintenance Fees	16,211.17	16,215.92	(4.75)	113,478.15	113,511.40	(33.25)	194,591.00
41120 · Reserve Fees	3,428.83	3,428.83	0.00	24,001.85	24,001.85	0.00	41,146.00
42100 · Bank Interest	1.29	0.00	1.29	15.48	0.00	15.48	0.00
<b>Total Income</b>	<b>19,641.29</b>	<b>19,644.75</b>	<b>(3.46)</b>	<b>137,495.48</b>	<b>137,513.25</b>	<b>(17.77)</b>	<b>235,737.00</b>
<b>Gross Profit</b>	<b>19,641.29</b>	<b>19,644.75</b>	<b>(3.46)</b>	<b>137,495.48</b>	<b>137,513.25</b>	<b>(17.77)</b>	<b>235,737.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	16.67	(16.67)	210.00	116.65	93.35	200.00
60160 · Flood Insurance	2,312.78	2,140.83	171.95	15,396.44	14,985.85	410.59	25,690.00
60170 · Insurance	3,463.55	3,070.08	393.47	23,022.47	21,490.60	1,531.87	36,841.00
60220 · Legal	0.00	83.33	(83.33)	155.00	583.35	(428.35)	1,000.00
60270 · License & Fees	6.00	83.33	(77.33)	611.32	583.35	27.97	1,000.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	93.35	(93.35)	160.00
60320 · Management Contract	750.00	750.00	0.00	5,250.00	5,250.00	0.00	9,000.00
60360 · Postage & Printing	69.65	83.33	(13.68)	564.53	583.35	(18.82)	1,000.00
<b>Total Administrative</b>	<b>6,601.98</b>	<b>6,240.90</b>	<b>361.08</b>	<b>45,209.76</b>	<b>43,686.50</b>	<b>1,523.26</b>	<b>74,891.00</b>
<b>Utilities</b>							
61110 · Telephone	147.27	142.25	5.02	1,029.55	995.75	33.80	1,707.00
61140 · Cable	1,788.04	1,817.83	(29.79)	12,515.44	12,724.85	(209.41)	21,814.00
61150 · Electric	480.39	575.00	(94.61)	4,932.77	4,025.00	907.77	6,900.00
61230 · Water & Sewer	3,150.05	3,176.25	(26.20)	23,664.16	22,233.75	1,430.41	38,115.00
<b>Total Utilities</b>	<b>5,565.75</b>	<b>5,711.33</b>	<b>(145.58)</b>	<b>42,141.92</b>	<b>39,979.35</b>	<b>2,162.57</b>	<b>68,536.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	9,695.00	9,695.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	71.65	291.65	(220.00)	500.00
63130 · Irrigation Supplies/Repair	0.00	83.33	(83.33)	694.97	583.35	111.62	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	291.65	(291.65)	500.00
<b>Total Grounds</b>	<b>1,385.00</b>	<b>1,551.67</b>	<b>(166.67)</b>	<b>10,461.62</b>	<b>10,861.65</b>	<b>(400.03)</b>	<b>18,620.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	2,541.15	375.00	2,166.15	6,061.80	2,625.00	3,436.80	4,500.00
64010 · Supplies	0.00	33.33	(33.33)	187.40	233.35	(45.95)	400.00
64120 · Pest Control	380.00	160.00	220.00	1,340.00	1,120.00	220.00	1,920.00
64140 · Fire Alarm/Safety Inspec...	0.00	225.00	(225.00)	2,175.38	1,575.00	600.38	2,700.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	875.00	625.00	1,500.00
64160 · Plumbing Repair	151.85	83.33	68.52	1,176.08	583.35	592.73	1,000.00
64170 · Laundry	0.00	291.67	(291.67)	2,241.52	2,041.65	199.87	3,500.00
64180 · Housekeeping	494.00	518.67	(24.67)	3,787.32	3,630.65	156.67	6,224.00
64220 · Elevator	248.00	300.00	(52.00)	1,736.00	2,100.00	(364.00)	3,600.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	700.00	(700.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	583.35	(583.35)	1,000.00
<b>Total Maintenance</b>	<b>3,815.00</b>	<b>2,295.33</b>	<b>1,519.67</b>	<b>20,205.50</b>	<b>16,067.35</b>	<b>4,138.15</b>	<b>27,544.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contr...	250.00	250.00	0.00	1,750.00	1,750.00	0.00	3,000.00
65100 · Pool Repairs/Supplies	534.51	166.67	367.84	1,079.45	1,166.65	(87.20)	2,000.00
<b>Total Pool/Recreation</b>	<b>784.51</b>	<b>416.67</b>	<b>367.84</b>	<b>2,829.45</b>	<b>2,916.65</b>	<b>(87.20)</b>	<b>5,000.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	3,428.83	3,428.83	0.00	24,001.85	24,001.85	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>24,001.85</b>	<b>24,001.85</b>	<b>0.00</b>	<b>41,146.00</b>
<b>Total Expense</b>	<b>21,581.07</b>	<b>19,644.73</b>	<b>1,936.34</b>	<b>144,850.10</b>	<b>137,513.35</b>	<b>7,336.75</b>	<b>235,737.00</b>
<b>Net Income</b>	<b>(1,939.78)</b>	<b>0.02</b>	<b>(1,939.80)</b>	<b>(7,354.62)</b>	<b>(0.10)</b>	<b>(7,354.52)</b>	<b>0.00</b>