

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
August 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.

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

	Aug 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	25,023.27
Total Operating Accts	25,023.27
Reserve Accts	
11020 · Centennial MM 4731	177,475.21
11030 · Cadence MM 1824	53,256.72
Total Reserve Accts	230,731.93
Total Checking/Savings	255,755.20
Accounts Receivable	
11000 · Accounts Receivable	(21,656.88)
Total Accounts Receivable	(21,656.88)
Other Current Assets	
12280 · Prepaid Insurance	46,170.20
12000 · Undeposited Funds	565.00
Total Other Current Assets	46,735.20
Total Current Assets	280,833.52
TOTAL ASSETS	280,833.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	8,477.03
Total Accounts Payable	8,477.03
Other Current Liabilities	
20100 · Insurance Loan Payable	46,085.92
Total Other Current Liabilities	46,085.92
Total Current Liabilities	54,562.95
Total Liabilities	54,562.95
Equity	
Reserve Fund	230,731.94
30340 · Prior Years Surplus/Deficit	9,936.96
32000 · Retained Earnings	1,265.07
Net Income	(15,663.40)
Total Equity	226,270.57
TOTAL LIABILITIES & EQUITY	280,833.52

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

August 2021

	Aug 21	Budget	\$ Over Budget	Jan - Aug 21	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	16,211.17	16,215.92	(4.75)	129,689.32	129,727.32	(38.00)	194,591.00
41120 · Reserve Fees	3,428.83	3,428.83	0.00	27,430.68	27,430.68	0.00	41,146.00
42100 · Bank Interest	1.31	0.00	1.31	16.79	0.00	16.79	0.00
Total Income	19,641.31	19,644.75	(3.44)	157,136.79	157,158.00	(21.21)	235,737.00
Gross Profit	19,641.31	19,644.75	(3.44)	157,136.79	157,158.00	(21.21)	235,737.00
Expense							
Administrative							
60060 · Accounting	0.00	16.67	(16.67)	210.00	133.32	76.68	200.00
60160 · Flood Insurance	2,312.79	2,140.83	171.96	17,709.23	17,126.68	582.55	25,690.00
60170 · Insurance	3,463.55	3,070.08	393.47	26,486.02	24,560.68	1,925.34	36,841.00
60220 · Legal	7,815.00	83.33	7,731.67	7,970.00	666.68	7,303.32	1,000.00
60270 · License & Fees	4.00	83.33	(79.33)	615.32	666.68	(51.36)	1,000.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	106.68	(106.68)	160.00
60320 · Management Contract	750.00	750.00	0.00	6,000.00	6,000.00	0.00	9,000.00
60360 · Postage & Printing	61.58	83.33	(21.75)	626.11	666.68	(40.57)	1,000.00
Total Administrative	14,406.92	6,240.90	8,166.02	59,616.68	49,927.40	9,689.28	74,891.00
Utilities							
61110 · Telephone	143.37	142.25	1.12	1,172.92	1,138.00	34.92	1,707.00
61140 · Cable	1,859.62	1,817.83	41.79	14,375.06	14,542.68	(167.62)	21,814.00
61150 · Electric	529.23	575.00	(45.77)	5,462.00	4,600.00	862.00	6,900.00
61230 · Water & Sewer	2,905.78	3,176.25	(270.47)	26,569.94	25,410.00	1,159.94	38,115.00
Total Utilities	5,438.00	5,711.33	(273.33)	47,579.92	45,690.68	1,889.24	68,536.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	11,080.00	11,080.00	0.00	16,620.00
63020 · Landscape Improvements	1,009.08	41.67	967.41	1,080.73	333.32	747.41	500.00
63130 · Irrigation Supplies/Repair	0.00	83.33	(83.33)	694.97	666.68	28.29	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
Total Grounds	2,394.08	1,551.67	842.41	12,855.70	12,413.32	442.38	18,620.00
Maintenance							
64000 · Building Repairs	689.50	375.00	314.50	6,751.30	3,000.00	3,751.30	4,500.00
64010 · Supplies	26.75	33.33	(6.58)	214.15	266.68	(52.53)	400.00
64120 · Pest Control	0.00	160.00	(160.00)	1,340.00	1,280.00	60.00	1,920.00
64140 · Fire Alarm/Safety Inspections	0.00	225.00	(225.00)	2,175.38	1,800.00	375.38	2,700.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	1,000.00	500.00	1,500.00
64160 · Plumbing Repair	0.00	83.33	(83.33)	1,176.08	666.68	509.40	1,000.00
64170 · Laundry	0.00	291.67	(291.67)	2,241.52	2,333.32	(91.80)	3,500.00
64180 · Housekeeping	494.00	518.67	(24.67)	4,281.32	4,149.32	132.00	6,224.00
64220 · Elevator	248.00	300.00	(52.00)	1,984.00	2,400.00	(416.00)	3,600.00
64230 · Elevator Repair	574.00	100.00	474.00	574.00	800.00	(226.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
Total Maintenance	2,032.25	2,295.33	(263.08)	22,237.75	18,362.68	3,875.07	27,544.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	250.00	0.00	2,000.00	2,000.00	0.00	3,000.00
65100 · Pool Repairs/Supplies	0.00	166.67	(166.67)	1,079.45	1,333.32	(253.87)	2,000.00
Total Pool/Recreation	250.00	416.67	(166.67)	3,079.45	3,333.32	(253.87)	5,000.00
Other - Reserves							
67990 · Transfer to Reserves	3,428.84	3,428.83	0.01	27,430.69	27,430.68	0.01	41,146.00
Total Other - Reserves	3,428.84	3,428.83	0.01	27,430.69	27,430.68	0.01	41,146.00
Total Expense	27,950.09	19,644.73	8,305.36	172,800.19	157,158.08	15,642.11	235,737.00
Net Income	(8,308.78)	0.02	(8,308.80)	(15,663.40)	(0.08)	(15,663.32)	0.00