

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
October 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.

11/04/21

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

	Oct 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	16,547.93
10220 · Due To/(From) Oper	982.23
Total Operating Accts	17,530.16
Reserve Accts	
11020 · Centennial MM 4731	176,678.38
11030 · Cadence MM 1824	53,261.17
11220 · Due To/(From) Reserves	(982.23)
Total Reserve Accts	228,957.32
Total Checking/Savings	246,487.48
Accounts Receivable	
11000 · Accounts Receivable	(15,320.88)
Total Accounts Receivable	(15,320.88)
Other Current Assets	
12280 · Prepaid Insurance	34,617.54
Total Other Current Assets	34,617.54
Total Current Assets	265,784.14
TOTAL ASSETS	265,784.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,324.55
Total Accounts Payable	6,324.55
Other Current Liabilities	
20100 · Insurance Loan Payable	34,564.44
Total Other Current Liabilities	34,564.44
Total Current Liabilities	40,888.99
Total Liabilities	40,888.99
Equity	
Reserve Fund	228,957.32
30340 · Prior Years Surplus/Deficit	11,202.03
Net Income	(15,264.20)
Total Equity	224,895.15
TOTAL LIABILITIES & EQUITY	265,784.14

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

October 2021

	Oct 21	Budget	\$ Over Budget	Jan - Oct 21	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	16,211.17	16,215.92	(4.75)	162,111.66	162,159.16	(47.50)	194,591.00
41120 · Reserve Fees	3,428.83	3,428.83	0.00	34,288.34	34,288.34	0.00	41,146.00
42100 · Bank Interest	0.98	0.00	0.98	18.90	0.00	18.90	0.00
Total Income	19,640.98	19,644.75	(3.77)	196,418.90	196,447.50	(28.60)	235,737.00
Gross Profit	19,640.98	19,644.75	(3.77)	196,418.90	196,447.50	(28.60)	235,737.00
Expense							
Administrative							
60060 · Accounting	0.00	16.67	(16.67)	210.00	166.66	43.34	200.00
60160 · Flood Insurance	2,312.78	2,140.83	171.95	22,334.79	21,408.34	926.45	25,690.00
60170 · Insurance	3,463.55	3,070.08	393.47	33,413.12	30,700.84	2,712.28	36,841.00
60220 · Legal	0.00	83.33	(83.33)	8,435.00	833.34	7,601.66	1,000.00
60270 · License & Fees	38.25	83.33	(45.08)	657.82	833.34	(175.52)	1,000.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	133.34	(133.34)	160.00
60320 · Management Contract	750.00	750.00	0.00	7,500.00	7,500.00	0.00	9,000.00
60360 · Postage & Printing	62.22	83.33	(21.11)	757.20	833.34	(76.14)	1,000.00
Total Administrative	6,626.80	6,240.90	385.90	73,307.93	62,409.20	10,898.73	74,891.00
Utilities							
61110 · Telephone	143.65	142.25	1.40	1,459.94	1,422.50	37.44	1,707.00
61140 · Cable	1,859.62	1,817.83	41.79	18,094.30	18,178.34	(84.04)	21,814.00
61150 · Electric	459.38	575.00	(115.62)	6,347.51	5,750.00	597.51	6,900.00
61230 · Water & Sewer	3,008.55	3,176.25	(167.70)	32,434.51	31,762.50	672.01	38,115.00
Total Utilities	5,471.20	5,711.33	(240.13)	58,336.26	57,113.34	1,222.92	68,536.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	13,850.00	13,850.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	1,080.73	416.66	664.07	500.00
63130 · Irrigation Supplies/Repair	0.00	83.33	(83.33)	898.87	833.34	65.53	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	416.66	(416.66)	500.00
Total Grounds	1,385.00	1,551.67	(166.67)	15,829.60	15,516.66	312.94	18,620.00
Maintenance							
64000 · Building Repairs	0.00	375.00	(375.00)	6,995.26	3,750.00	3,245.26	4,500.00
64010 · Supplies	0.00	33.33	(33.33)	237.62	333.34	(95.72)	400.00
64120 · Pest Control	50.00	160.00	(110.00)	1,752.15	1,600.00	152.15	1,920.00
64140 · Fire Alarm/Safety Inspections	0.00	225.00	(225.00)	2,502.80	2,250.00	252.80	2,700.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	1,250.00	250.00	1,500.00
64160 · Plumbing Repair	0.00	83.33	(83.33)	1,176.08	833.34	342.74	1,000.00
64170 · Laundry	0.00	291.67	(291.67)	2,241.52	2,916.66	(675.14)	3,500.00
64180 · Housekeeping	494.00	518.67	(24.67)	5,269.32	5,186.66	82.66	6,224.00
64220 · Elevator	248.00	300.00	(52.00)	3,084.00	3,000.00	84.00	3,600.00
64230 · Elevator Repair	0.00	100.00	(100.00)	574.00	1,000.00	(426.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	833.34	(833.34)	1,000.00
Total Maintenance	792.00	2,295.33	(1,503.33)	25,332.75	22,953.34	2,379.41	27,544.00
Pool/Recreation							
65080 · Pool Maintenance Contract	250.00	250.00	0.00	2,500.00	2,500.00	0.00	3,000.00
65100 · Pool Repairs/Supplies	898.77	166.67	732.10	2,088.22	1,666.66	421.56	2,000.00
Total Pool/Recreation	1,148.77	416.67	732.10	4,588.22	4,166.66	421.56	5,000.00
Other - Reserves							
67990 · Transfer to Reserves	3,428.83	3,428.83	0.00	34,288.34	34,288.34	0.00	41,146.00
Total Other - Reserves	3,428.83	3,428.83	0.00	34,288.34	34,288.34	0.00	41,146.00
Total Expense	18,852.60	19,644.73	(792.13)	211,683.10	196,447.54	15,235.56	235,737.00
Net Income	788.38	0.02	788.36	(15,264.20)	(0.04)	(15,264.16)	0.00