

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

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	Dec 31, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
10020 · Centennial OP 4723	20,323.62
<b>Total Operating Accts</b>	20,323.62
<b>Reserve Accts</b>	
11020 · Centennial MM 4731	172,102.44
11030 · Cadence MM 1824	53,265.62
<b>Total Reserve Accts</b>	225,368.06
<b>Total Checking/Savings</b>	245,691.68
<b>Accounts Receivable</b>	
11010 · Special Assessment Receivable	32,708.00
11000 · Accounts Receivable	(10,687.88)
<b>Total Accounts Receivable</b>	22,020.12
<b>Other Current Assets</b>	
12280 · Prepaid Insurance	23,064.88
<b>Total Other Current Assets</b>	23,064.88
<b>Total Current Assets</b>	290,776.68
<b>TOTAL ASSETS</b>	<b>290,776.68</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	5,074.36
<b>Total Accounts Payable</b>	5,074.36
<b>Other Current Liabilities</b>	
20310 · Special Assessment Plumbing	42,000.00
20100 · Insurance Loan Payable	23,042.96
20175 · Accrued Expenses	50.00
<b>Total Other Current Liabilities</b>	65,092.96
<b>Total Current Liabilities</b>	70,167.32
<b>Total Liabilities</b>	70,167.32
<b>Equity</b>	
<b>Reserve Fund</b>	225,368.06
30340 · Prior Years Surplus/Deficit	11,202.03
Net Income	(15,960.73)
<b>Total Equity</b>	220,609.36
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>290,776.68</b>

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

December 2021

	Dec 21	Budget	\$ Over Budget	Jan - Dec 21	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
41000 · Maintenance Fees	16,211.17	16,215.92	(4.75)	194,534.00	194,591.00	(57.00)	194,591.00
41120 · Reserve Fees	3,428.83	3,428.83	0.00	41,146.00	41,146.00	0.00	41,146.00
42100 · Bank Interest	0.71	0.00	0.71	20.53	0.00	20.53	0.00
<b>Total Income</b>	<b>19,640.71</b>	<b>19,644.75</b>	<b>(4.04)</b>	<b>235,700.53</b>	<b>235,737.00</b>	<b>(36.47)</b>	<b>235,737.00</b>
<b>Gross Profit</b>	<b>19,640.71</b>	<b>19,644.75</b>	<b>(4.04)</b>	<b>235,700.53</b>	<b>235,737.00</b>	<b>(36.47)</b>	<b>235,737.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	16.67	(16.67)	210.00	200.00	10.00	200.00
60160 · Flood Insurance	2,312.78	2,140.83	171.95	26,960.35	25,690.00	1,270.35	25,690.00
60170 · Insurance	3,463.55	3,070.08	393.47	40,340.22	36,841.00	3,499.22	36,841.00
60220 · Legal	0.00	83.33	(83.33)	8,435.00	1,000.00	7,435.00	1,000.00
60270 · License & Fees	2.75	83.33	(80.58)	663.57	1,000.00	(336.43)	1,000.00
60290 · Division Fees	160.00	13.33	146.67	160.00	160.00	0.00	160.00
60320 · Management Contract	750.00	750.00	0.00	9,000.00	9,000.00	0.00	9,000.00
60360 · Postage & Printing	259.93	83.33	176.60	1,092.90	1,000.00	92.90	1,000.00
<b>Total Administrative</b>	<b>6,949.01</b>	<b>6,240.90</b>	<b>708.11</b>	<b>86,862.04</b>	<b>74,891.00</b>	<b>11,971.04</b>	<b>74,891.00</b>
<b>Utilities</b>							
61110 · Telephone	143.35	142.25	1.10	1,746.64	1,707.00	39.64	1,707.00
61140 · Cable	1,859.62	1,817.83	41.79	21,813.54	21,814.00	(0.46)	21,814.00
61150 · Electric	745.31	575.00	170.31	7,868.48	6,900.00	968.48	6,900.00
61230 · Water & Sewer	3,008.42	3,176.25	(167.83)	38,393.13	38,115.00	278.13	38,115.00
<b>Total Utilities</b>	<b>5,756.70</b>	<b>5,711.33</b>	<b>45.37</b>	<b>69,821.79</b>	<b>68,536.00</b>	<b>1,285.79</b>	<b>68,536.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,385.00	1,385.00	0.00	16,620.00	16,620.00	0.00	16,620.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	1,092.93	500.00	592.93	500.00
63130 · Irrigation Supplies/Repair	0.00	83.33	(83.33)	1,037.86	1,000.00	37.86	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
<b>Total Grounds</b>	<b>1,385.00</b>	<b>1,551.67</b>	<b>(166.67)</b>	<b>18,750.79</b>	<b>18,620.00</b>	<b>130.79</b>	<b>18,620.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	0.00	375.00	(375.00)	6,995.26	4,500.00	2,495.26	4,500.00
64010 · Supplies	0.00	33.33	(33.33)	387.85	400.00	(12.15)	400.00
64120 · Pest Control	50.00	160.00	(110.00)	2,182.15	1,920.00	262.15	1,920.00
64140 · Fire Alarm/Safety Inspections	0.00	225.00	(225.00)	2,822.80	2,700.00	122.80	2,700.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	1,500.00	0.00	1,500.00
64160 · Plumbing Repair	0.00	83.33	(83.33)	1,176.08	1,000.00	176.08	1,000.00
64170 · Laundry	0.00	291.67	(291.67)	3,389.78	3,500.00	(110.22)	3,500.00
64180 · Housekeeping	494.00	518.67	(24.67)	6,257.32	6,224.00	33.32	6,224.00
64220 · Elevator Contract	248.00	300.00	(52.00)	3,580.00	3,600.00	(20.00)	3,600.00
64230 · Elevator Repair	574.00	100.00	474.00	1,148.00	1,200.00	(52.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	1,000.00	(1,000.00)	1,000.00
<b>Total Maintenance</b>	<b>1,366.00</b>	<b>2,295.33</b>	<b>(929.33)</b>	<b>29,439.24</b>	<b>27,544.00</b>	<b>1,895.24</b>	<b>27,544.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contract	375.00	250.00	125.00	3,138.00	3,000.00	138.00	3,000.00
65100 · Pool Repairs/Supplies	18.18	166.67	(148.49)	2,503.40	2,000.00	503.40	2,000.00
<b>Total Pool/Recreation</b>	<b>393.18</b>	<b>416.67</b>	<b>(23.49)</b>	<b>5,641.40</b>	<b>5,000.00</b>	<b>641.40</b>	<b>5,000.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	3,428.83	3,428.83	0.00	41,146.00	41,146.00	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>41,146.00</b>	<b>41,146.00</b>	<b>0.00</b>	<b>41,146.00</b>
<b>Total Expense</b>	<b>19,278.72</b>	<b>19,644.73</b>	<b>(366.01)</b>	<b>251,661.26</b>	<b>235,737.00</b>	<b>15,924.26</b>	<b>235,737.00</b>
<b>Net Income</b>	<b>361.99</b>	<b>0.02</b>	<b>361.97</b>	<b>(15,960.73)</b>	<b>0.00</b>	<b>(15,960.73)</b>	<b>0.00</b>