

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
January 31, 2022

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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 January 31, 2022

	Jan 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	36,761.80
Total Operating Accts	36,761.80
Reserve Accts	
11020 · Centennial MM 4731	175,145.62
11030 · Cadence MM 1824	53,267.88
Total Reserve Accts	228,413.50
Total Checking/Savings	265,175.30
Accounts Receivable	
11010 · Special Assessment Receivable	15,396.00
11000 · Accounts Receivable	(10,850.88)
Total Accounts Receivable	4,545.12
Other Current Assets	
12280 · Prepaid Insurance	17,288.55
12000 · Undeposited Funds	1,353.00
Total Other Current Assets	18,641.55
Total Current Assets	288,361.97
TOTAL ASSETS	288,361.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	5,467.34
Total Accounts Payable	5,467.34
Other Current Liabilities	
20310 · Special Assessment Plumbing	42,000.00
20100 · Insurance Loan Payable	17,282.22
Total Other Current Liabilities	59,282.22
Total Current Liabilities	64,749.56
Total Liabilities	64,749.56
Equity	
Reserve Fund	228,413.50
30340 · Prior Years Surplus/Deficit	(4,758.70)
Net Income	(42.39)
Total Equity	223,612.41
TOTAL LIABILITIES & EQUITY	288,361.97

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

January 2022

	Jan 22	Budget	\$ Over Budget	Jan 22	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	18,231.50	18,251.25	(19.75)	18,231.50	18,251.25	(19.75)	219,015.00
41120 · Reserve Fees	3,028.50	3,028.50	0.00	3,028.50	3,028.50	0.00	36,342.00
42100 · Bank Interest	1.48	0.00	1.48	1.48	0.00	1.48	0.00
Total Income	21,261.48	21,279.75	(18.27)	21,261.48	21,279.75	(18.27)	255,357.00
Gross Profit	21,261.48	21,279.75	(18.27)	21,261.48	21,279.75	(18.27)	255,357.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	0.00	17.50	(17.50)	210.00
60160 · Flood Insurance	2,312.78	2,428.88	(116.10)	2,312.78	2,428.88	(116.10)	29,147.00
60170 · Insurance	3,463.55	3,925.50	(461.95)	3,463.55	3,925.50	(461.95)	47,106.00
60220 · Legal	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
60270 · License & Fees	155.75	75.00	80.75	155.75	75.00	80.75	900.00
60290 · Division Fees	0.00	13.37	(13.37)	0.00	13.37	(13.37)	160.00
60320 · Management Contract	750.00	750.00	0.00	750.00	750.00	0.00	9,000.00
60360 · Postage & Printing	140.64	83.37	57.27	140.64	83.37	57.27	1,000.00
Total Administrative	6,822.72	7,376.99	(554.27)	6,822.72	7,376.99	(554.27)	88,523.00
Utilities							
61110 · Telephone	143.35	149.88	(6.53)	143.35	149.88	(6.53)	1,799.00
61140 · Cable	1,859.62	1,890.87	(31.25)	1,859.62	1,890.87	(31.25)	22,690.00
61150 · Electric	1,209.92	705.37	504.55	1,209.92	705.37	504.55	8,464.00
61230 · Water & Sewer	3,298.21	3,303.87	(5.66)	3,298.21	3,303.87	(5.66)	39,646.00
Total Utilities	6,511.10	6,049.99	461.11	6,511.10	6,049.99	461.11	72,599.00
Grounds							
63000 · Lawn Maintenance	1,385.00	1,426.62	(41.62)	1,385.00	1,426.62	(41.62)	17,119.00
63020 · Landscape Improvements	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
63130 · Irrigation Supplies/Repair	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
63520 · Contingency (Grounds)	0.00	41.63	(41.63)	0.00	41.63	(41.63)	500.00
Total Grounds	1,385.00	1,593.25	(208.25)	1,385.00	1,593.25	(208.25)	19,119.00
Maintenance							
64000 · Building Repairs	138.02	625.00	(486.98)	138.02	625.00	(486.98)	7,500.00
64010 · Supplies	31.99	33.37	(1.38)	31.99	33.37	(1.38)	400.00
64120 · Pest Control	380.00	160.00	220.00	380.00	160.00	220.00	1,920.00
64140 · Fire Alarm/Safety Inspections	1,036.84	270.87	765.97	1,036.84	270.87	765.97	3,250.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
64160 · Plumbing Repair	620.72	125.00	495.72	620.72	125.00	495.72	1,500.00
64170 · Laundry	0.00	375.00	(375.00)	0.00	375.00	(375.00)	4,500.00
64180 · Housekeeping	494.00	494.00	0.00	494.00	494.00	0.00	5,928.00
64220 · Elevator Contract / Inspections	398.00	298.00	100.00	398.00	298.00	100.00	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	100.00	(100.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.37	(83.37)	0.00	83.37	(83.37)	1,000.00
Total Maintenance	3,099.57	2,689.61	409.96	3,099.57	2,689.61	409.96	32,274.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	375.00	375.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	81.98	166.63	(84.65)	81.98	166.63	(84.65)	2,000.00
Total Pool/Recreation	456.98	541.63	(84.65)	456.98	541.63	(84.65)	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,028.50	3,028.50	0.00	3,028.50	3,028.50	0.00	36,342.00
Total Other - Reserves	3,028.50	3,028.50	0.00	3,028.50	3,028.50	0.00	36,342.00
Total Expense	21,303.87	21,279.97	23.90	21,303.87	21,279.97	23.90	255,357.00
Net Income	(42.39)	(0.22)	(42.17)	(42.39)	(0.22)	(42.17)	0.00