

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**June 30, 2022**

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

**Prepared By: Sunstate Association Management Group, Inc.**

07/14/22

**Golden Strand Apartments, Inc.**  
**Statement of Assets, Liabilities & Fund Balance**  
As of June 30, 2022

	Jun 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
10020 · Centennial OP 4723	26,871.71
<b>Total Operating Accts</b>	26,871.71
<b>Reserve Accts</b>	
11020 · Centennial MM 4731	207,032.48
11030 · Cadence MM 1824	53,279.48
<b>Total Reserve Accts</b>	260,311.96
<b>Total Checking/Savings</b>	287,183.67
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	(16,991.88)
<b>Total Accounts Receivable</b>	(16,991.88)
<b>Other Current Assets</b>	
12280 · Prepaid Insurance	92,791.15
<b>Total Other Current Assets</b>	92,791.15
<b>Total Current Assets</b>	362,982.94
<b>TOTAL ASSETS</b>	<b>362,982.94</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	3,724.32
<b>Total Accounts Payable</b>	3,724.32
<b>Other Current Liabilities</b>	
20100 · Insurance Loan Payable	101,226.70
<b>Total Other Current Liabilities</b>	101,226.70
<b>Total Current Liabilities</b>	104,951.02
<b>Total Liabilities</b>	104,951.02
<b>Equity</b>	
<b>Reserve Fund</b>	260,311.96
30340 · Prior Years Surplus/Deficit	(4,758.70)
Net Income	2,478.66
<b>Total Equity</b>	258,031.92
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>362,982.94</b>

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

June 2022

	Jun 22	Budget	\$ Over Budget	Jan - Jun 22	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
41000 · Maintenance Fees	18,231.50	18,251.25	(19.75)	109,389.00	109,507.50	(118.50)	219,015.00
41120 · Reserve Fees	3,028.50	3,028.50	0.00	18,171.00	18,171.00	0.00	36,342.00
42100 · Bank Interest	3.39	0.00	3.39	15.00	0.00	15.00	0.00
42160 · Other Income General	(850.00)	0.00	(850.00)	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>20,413.39</b>	<b>21,279.75</b>	<b>(866.36)</b>	<b>127,575.00</b>	<b>127,678.50</b>	<b>(103.50)</b>	<b>255,357.00</b>
<b>Gross Profit</b>	<b>20,413.39</b>	<b>21,279.75</b>	<b>(866.36)</b>	<b>127,575.00</b>	<b>127,678.50</b>	<b>(103.50)</b>	<b>255,357.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	17.50	(17.50)	215.00	105.00	110.00	210.00
60160 · Flood Insurance	2,590.67	2,428.92	161.75	14,432.46	14,573.48	(141.02)	29,147.00
60170 · Insurance	6,688.44	3,925.50	2,762.94	22,490.64	23,553.00	(1,062.36)	47,106.00
60220 · Legal	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
60270 · License & Fees	279.60	75.00	204.60	629.35	450.00	179.35	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	80.02	(80.02)	160.00
60320 · Management Contract	750.00	750.00	0.00	4,500.00	4,500.00	0.00	9,000.00
60360 · Postage & Printing	86.81	83.33	3.48	504.01	500.02	3.99	1,000.00
<b>Total Administrative</b>	<b>10,395.52</b>	<b>7,376.91</b>	<b>3,018.61</b>	<b>42,771.46</b>	<b>44,261.54</b>	<b>(1,490.08)</b>	<b>88,523.00</b>
<b>Utilities</b>							
61110 · Telephone	141.93	149.92	(7.99)	854.14	899.48	(45.34)	1,799.00
61140 · Cable	1,859.62	1,890.83	(31.21)	11,157.72	11,345.02	(187.30)	22,690.00
61150 · Electric	555.78	705.33	(149.55)	5,283.33	4,232.02	1,051.31	8,464.00
61230 · Water & Sewer	3,005.32	3,303.83	(298.51)	20,130.25	19,823.02	307.23	39,646.00
<b>Total Utilities</b>	<b>5,562.65</b>	<b>6,049.91</b>	<b>(487.26)</b>	<b>37,425.44</b>	<b>36,299.54</b>	<b>1,125.90</b>	<b>72,599.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,500.00	1,426.58	73.42	8,540.00	8,559.52	(19.52)	17,119.00
63020 · Landscape Improvements	1,122.50	41.67	1,080.83	2,293.09	249.98	2,043.11	500.00
63130 · Irrigation Supplies/Repair	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	249.98	(249.98)	500.00
<b>Total Grounds</b>	<b>2,622.50</b>	<b>1,593.25</b>	<b>1,029.25</b>	<b>10,833.09</b>	<b>9,559.50</b>	<b>1,273.59</b>	<b>19,119.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	(330.00)	625.00	(955.00)	85.40	3,750.00	(3,664.60)	7,500.00
64010 · Supplies	0.00	33.33	(33.33)	267.85	200.02	67.83	400.00
64120 · Pest Control	0.00	160.00	(160.00)	916.00	960.00	(44.00)	1,920.00
64140 · Fire Alarm/Safety Inspections	756.07	270.83	485.24	3,490.17	1,625.02	1,865.15	3,250.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	750.00	750.00	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	620.72	750.00	(129.28)	1,500.00
64170 · Laundry	199.00	375.00	(176.00)	199.00	2,250.00	(2,051.00)	4,500.00
64180 · Housekeeping	494.00	494.00	0.00	2,964.00	2,964.00	0.00	5,928.00
64220 · Elevator Contract / Inspections	248.00	298.00	(50.00)	1,638.00	1,788.00	(150.00)	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	600.00	(600.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	500.02	(500.02)	1,000.00
<b>Total Maintenance</b>	<b>1,367.07</b>	<b>2,689.49</b>	<b>(1,322.42)</b>	<b>11,681.14</b>	<b>16,137.06</b>	<b>(4,455.92)</b>	<b>32,274.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	2,250.00	2,250.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	0.00	166.67	(166.67)	1,964.21	999.98	964.23	2,000.00
<b>Total Pool/Recreation</b>	<b>375.00</b>	<b>541.67</b>	<b>(166.67)</b>	<b>4,214.21</b>	<b>3,249.98</b>	<b>964.23</b>	<b>6,500.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	3,028.50	3,028.50	0.00	18,171.00	18,171.00	0.00	36,342.00
<b>Total Other - Reserves</b>	<b>3,028.50</b>	<b>3,028.50</b>	<b>0.00</b>	<b>18,171.00</b>	<b>18,171.00</b>	<b>0.00</b>	<b>36,342.00</b>
<b>Total Expense</b>	<b>23,351.24</b>	<b>21,279.73</b>	<b>2,071.51</b>	<b>125,096.34</b>	<b>127,678.62</b>	<b>(2,582.28)</b>	<b>255,357.00</b>
<b>Net Income</b>	<b>(2,937.85)</b>	<b>0.02</b>	<b>(2,937.87)</b>	<b>2,478.66</b>	<b>(0.12)</b>	<b>2,478.78</b>	<b>0.00</b>