

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

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	22,792.76
Total Operating Accts	22,792.76
Reserve Accts	
11020 · Centennial MM 4731	210,713.39
11030 · Cadence MM 1824	53,290.80
Total Reserve Accts	264,004.19
Total Checking/Savings	286,796.95
Accounts Receivable	
11000 · Receivables	
11005 · Accounts Receivable	(16,355.91)
Total 11000 · Receivables	(16,355.91)
Total Accounts Receivable	(16,355.91)
Other Current Assets	
12280 · Prepaid Insurance	74,232.93
Total Other Current Assets	74,232.93
Total Current Assets	344,673.97
TOTAL ASSETS	344,673.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	3,804.52
Total Accounts Payable	3,804.52
Other Current Liabilities	
20100 · Insurance Loan Payable	80,981.36
Total Other Current Liabilities	80,981.36
Total Current Liabilities	84,785.88
Total Liabilities	84,785.88
Equity	
Reserve Fund	264,004.19
30340 · Prior Years Surplus/Deficit	(4,758.70)
Net Income	642.60
Total Equity	259,888.09
TOTAL LIABILITIES & EQUITY	344,673.97

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

August 2022

	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budg...
Income							
41000 · Maintenance Fees	18,231.50	18,251.25	(19.75)	145,852.00	146,010.00	(158.00)	219,015.00
41120 · Reserve Fees	3,028.50	3,028.50	0.00	24,228.00	24,228.00	0.00	36,342.00
42100 · Bank Interest	3.12	0.00	3.12	21.19	0.00	21.19	0.00
Total Income	21,263.12	21,279.75	(16.63)	170,101.19	170,238.00	(136.81)	255,357.00
Gross Profit	21,263.12	21,279.75	(16.63)	170,101.19	170,238.00	(136.81)	255,357.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	215.00	140.00	75.00	210.00
60160 · Flood Insurance	2,590.67	2,428.92	161.75	19,613.80	19,431.32	182.48	29,147.00
60170 · Insurance	6,688.44	3,925.50	2,762.94	35,867.52	31,404.00	4,463.52	47,106.00
60220 · Legal	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
60270 · License & Fees	6.00	75.00	(69.00)	638.85	600.00	38.85	900.00
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	84.12	83.33	0.79	714.07	666.68	47.39	1,000.00
Total Administrative	10,119.23	7,376.91	2,742.32	63,049.24	59,015.36	4,033.88	88,523.00
Utilities							
61110 · Telephone	144.51	149.92	(5.41)	1,140.58	1,199.32	(58.74)	1,799.00
61140 · Cable	1,933.93	1,890.83	43.10	14,951.27	15,126.68	(175.41)	22,690.00
61150 · Electric	504.48	705.33	(200.85)	6,303.57	5,642.68	660.89	8,464.00
61230 · Water & Sewer	2,950.04	3,303.83	(353.79)	26,197.49	26,430.68	(233.19)	39,646.00
Total Utilities	5,532.96	6,049.91	(516.95)	48,592.91	48,399.36	193.55	72,599.00
Grounds							
63000 · Lawn Maintenance	1,500.00	1,426.58	73.42	11,540.00	11,412.68	127.32	17,119.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	2,293.09	333.32	1,959.77	500.00
63130 · Irrigation Supplies/Repair	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	333.32	(333.32)	500.00
Total Grounds	1,500.00	1,593.25	(93.25)	13,833.09	12,746.00	1,087.09	19,119.00
Maintenance							
64000 · Building Repairs	350.00	625.00	(275.00)	435.40	5,000.00	(4,564.60)	7,500.00
64010 · Supplies	0.00	33.33	(33.33)	267.85	266.68	1.17	400.00
64120 · Pest Control	53.00	160.00	(107.00)	1,405.00	1,280.00	125.00	1,920.00
64140 · Fire Alarm/Safety Inspecti...	0.00	270.83	(270.83)	3,490.17	2,166.68	1,323.49	3,250.00
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	125.00	(125.00)	620.72	1,000.00	(379.28)	1,500.00
64170 · Laundry	0.00	375.00	(375.00)	199.00	3,000.00	(2,801.00)	4,500.00
64180 · Housekeeping	494.00	494.00	0.00	3,952.00	3,952.00	0.00	5,928.00
64220 · Elevator Contract / Inspe...	248.00	298.00	(50.00)	2,134.00	2,384.00	(250.00)	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	447.00	800.00	(353.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	666.68	(666.68)	1,000.00
Total Maintenance	1,145.00	2,689.49	(1,544.49)	14,451.14	21,516.04	(7,064.90)	32,274.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	3,000.00	3,000.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	145.00	166.67	(21.67)	2,304.21	1,333.32	970.89	2,000.00
Total Pool/Recreation	520.00	541.67	(21.67)	5,304.21	4,333.32	970.89	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,028.50	3,028.50	0.00	24,228.00	24,228.00	0.00	36,342.00
Total Other - Reserves	3,028.50	3,028.50	0.00	24,228.00	24,228.00	0.00	36,342.00
Total Expense	21,845.69	21,279.73	565.96	169,458.59	170,238.08	(779.49)	255,357.00
Net Income	(582.57)	0.02	(582.59)	642.60	(0.08)	642.68	0.00