

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**September 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.**

10/04/22

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

	Sep 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
10020 · Centennial OP 4723	19,977.05
10220 · Due To/(From) Oper	8,200.00
<b>Total Operating Accts</b>	28,177.05
<b>Reserve Accts</b>	
11020 · Centennial MM 4731	205,645.69
11030 · Cadence MM 1824	53,297.37
11220 · Due To/(From) Reserves	(8,200.00)
<b>Total Reserve Accts</b>	250,743.06
<b>Total Checking/Savings</b>	278,920.11
<b>Accounts Receivable</b>	
11000 · Receivables	
11005 · Accounts Receivable	(15,292.91)
<b>Total 11000 · Receivables</b>	(15,292.91)
<b>Total Accounts Receivable</b>	(15,292.91)
<b>Other Current Assets</b>	
12280 · Prepaid Insurance	64,953.80
<b>Total Other Current Assets</b>	64,953.80
<b>Total Current Assets</b>	328,581.00
<b>TOTAL ASSETS</b>	<b>328,581.00</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	11,503.20
<b>Total Accounts Payable</b>	11,503.20
<b>Other Current Liabilities</b>	
20100 · Insurance Loan Payable	70,858.69
20175 · Accrued Expenses	553.00
<b>Total Other Current Liabilities</b>	71,411.69
<b>Total Current Liabilities</b>	82,914.89
<b>Total Liabilities</b>	82,914.89
<b>Equity</b>	
<b>Reserve Fund</b>	250,743.06
30340 · Prior Years Surplus/Deficit	(4,758.70)
Net Income	(318.25)
<b>Total Equity</b>	245,666.11
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>328,581.00</b>

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

September 2022

	Sep 22	Budget	\$ Over Budget	Jan - Sep 22	YTD Budget	\$ Over Budget	Annual Budg...
<b>Income</b>							
41000 · Maintenance Fees	18,231.50	18,251.25	(19.75)	164,083.50	164,261.25	(177.75)	219,015.00
41120 · Reserve Fees	3,028.50	3,028.50	0.00	27,256.50	27,256.50	0.00	36,342.00
42100 · Bank Interest	2.53	0.00	2.53	23.72	0.00	23.72	0.00
<b>Total Income</b>	<b>21,262.53</b>	<b>21,279.75</b>	<b>(17.22)</b>	<b>191,363.72</b>	<b>191,517.75</b>	<b>(154.03)</b>	<b>255,357.00</b>
<b>Gross Profit</b>	<b>21,262.53</b>	<b>21,279.75</b>	<b>(17.22)</b>	<b>191,363.72</b>	<b>191,517.75</b>	<b>(154.03)</b>	<b>255,357.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	17.50	(17.50)	215.00	157.50	57.50	210.00
60160 · Flood Insurance	2,590.68	2,428.92	161.76	22,204.48	21,860.24	344.24	29,147.00
60170 · Insurance	6,688.45	3,925.50	2,762.95	42,555.97	35,329.50	7,226.47	47,106.00
60220 · Legal	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
60270 · License & Fees	3.75	75.00	(71.25)	642.60	675.00	(32.40)	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	120.01	(120.01)	160.00
60320 · Management Contract	750.00	750.00	0.00	6,750.00	6,750.00	0.00	9,000.00
60360 · Postage & Printing	113.36	83.33	30.03	827.43	750.01	77.42	1,000.00
<b>Total Administrative</b>	<b>10,146.24</b>	<b>7,376.91</b>	<b>2,769.33</b>	<b>73,195.48</b>	<b>66,392.27</b>	<b>6,803.21</b>	<b>88,523.00</b>
<b>Utilities</b>							
61110 · Telephone	144.51	149.92	(5.41)	1,285.09	1,349.24	(64.15)	1,799.00
61140 · Cable	1,933.93	1,890.83	43.10	16,885.20	17,017.51	(132.31)	22,690.00
61150 · Electric	500.00	705.33	(205.33)	6,803.57	6,348.01	455.56	8,464.00
61230 · Water & Sewer	2,943.68	3,303.83	(360.15)	29,141.17	29,734.51	(593.34)	39,646.00
<b>Total Utilities</b>	<b>5,522.12</b>	<b>6,049.91</b>	<b>(527.79)</b>	<b>54,115.03</b>	<b>54,449.27</b>	<b>(334.24)</b>	<b>72,599.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,500.00	1,426.58	73.42	13,040.00	12,839.26	200.74	17,119.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	2,293.09	374.99	1,918.10	500.00
63130 · Irrigation Supplies/Repair	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	374.99	(374.99)	500.00
<b>Total Grounds</b>	<b>1,500.00</b>	<b>1,593.25</b>	<b>(93.25)</b>	<b>15,333.09</b>	<b>14,339.25</b>	<b>993.84</b>	<b>19,119.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	0.00	625.00	(625.00)	435.40	5,625.00	(5,189.60)	7,500.00
64010 · Supplies	0.00	33.33	(33.33)	267.85	300.01	(32.16)	400.00
64120 · Pest Control	53.00	160.00	(107.00)	1,458.00	1,440.00	18.00	1,920.00
64140 · Fire Alarm/Safety Inspecti...	359.52	270.83	88.69	3,849.69	2,437.51	1,412.18	3,250.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	1,125.00	375.00	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	620.72	1,125.00	(504.28)	1,500.00
64170 · Laundry	0.00	375.00	(375.00)	199.00	3,375.00	(3,176.00)	4,500.00
64180 · Housekeeping	494.00	494.00	0.00	4,446.00	4,446.00	0.00	5,928.00
64220 · Elevator Contract / Inspe...	725.00	298.00	427.00	2,859.00	2,682.00	177.00	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	447.00	900.00	(453.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	750.01	(750.01)	1,000.00
<b>Total Maintenance</b>	<b>1,631.52</b>	<b>2,689.49</b>	<b>(1,057.97)</b>	<b>16,082.66</b>	<b>24,205.53</b>	<b>(8,122.87)</b>	<b>32,274.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	3,375.00	3,375.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	20.00	166.67	(146.67)	2,324.21	1,499.99	824.22	2,000.00
<b>Total Pool/Recreation</b>	<b>395.00</b>	<b>541.67</b>	<b>(146.67)</b>	<b>5,699.21</b>	<b>4,874.99</b>	<b>824.22</b>	<b>6,500.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	3,028.50	3,028.50	0.00	27,256.50	27,256.50	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>27,256.50</b>	<b>27,256.50</b>	<b>0.00</b>	<b>36,342.00</b>
<b>Total Expense</b>	<b>22,223.38</b>	<b>21,279.73</b>	<b>943.65</b>	<b>191,681.97</b>	<b>191,517.81</b>	<b>164.16</b>	<b>255,357.00</b>
<b>Net Income</b>	<b>(960.85)</b>	<b>0.02</b>	<b>(960.87)</b>	<b>(318.25)</b>	<b>(0.06)</b>	<b>(318.19)</b>	<b>0.00</b>