

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
January 31, 2023

TABLE OF CONTENTS:

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, 2023

	Jan 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	11,231.66
10220 · Due To/(From) Oper	605.88
Total Operating Accts	11,837.54
Reserve Accts	
11020 · Centennial MM 4731	205,028.38
11030 · Cadence MM 1824	53,324.31
11220 · Due To/(From) Reserves	(605.88)
Total Reserve Accts	257,746.81
Total Checking/Savings	269,584.35
Accounts Receivable	
11000 · Receivables	
11005 · Accounts Receivable	(15,553.37)
Total 11000 · Receivables	(15,553.37)
Total Accounts Receivable	(15,553.37)
Other Current Assets	
12280 · Prepaid Insurance	27,837.34
12300 · Prepaid Expense	239.68
Total Other Current Assets	28,077.02
Total Current Assets	282,108.00
TOTAL ASSETS	282,108.00
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,704.05
Total Accounts Payable	6,704.05
Other Current Liabilities	
20100 · Insurance Loan Payable	30,368.01
Total Other Current Liabilities	30,368.01
Total Current Liabilities	37,072.06
Total Liabilities	37,072.06
Equity	
Reserve Fund	257,746.81
30340 · Prior Years Surplus/Deficit	(4,758.70)
32000 · Retained Earnings	(7,531.08)
Net Income	(421.09)
Total Equity	245,035.94
TOTAL LIABILITIES & EQUITY	282,108.00

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

January 2023

	Jan 23	Budget	\$ Over Budget	Jan 23	YTD Budget	\$ Over Budget	Annual Budg...
Income							
41000 · Maintenance Fees	23,646.88	23,669.87	(22.99)	23,646.88	23,669.87	(22.99)	284,038.00
41120 · Reserve Fees	3,593.12	3,593.12	0.00	3,593.12	3,593.12	0.00	43,117.00
42100 · Bank Interest	1.78	0.00	1.78	1.78	0.00	1.78	0.00
Total Income	27,241.78	27,262.99	(21.21)	27,241.78	27,262.99	(21.21)	327,155.00
Gross Profit	27,241.78	27,262.99	(21.21)	27,241.78	27,262.99	(21.21)	327,155.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	0.00	17.50	(17.50)	210.00
60160 · Flood Insurance	2,590.67	2,901.91	(311.24)	2,590.67	2,901.91	(311.24)	34,823.00
60170 · Insurance	6,688.45	8,920.75	(2,232.30)	6,688.45	8,920.75	(2,232.30)	107,049.00
60220 · Legal	315.00	83.34	231.66	315.00	83.34	231.66	1,000.00
60270 · License & Fees	253.75	75.00	178.75	253.75	75.00	178.75	900.00
60290 · Division Fees	0.00	13.34	(13.34)	0.00	13.34	(13.34)	160.00
60320 · Management Contract	787.50	750.00	37.50	787.50	750.00	37.50	9,000.00
60360 · Postage & Printing	283.49	91.66	191.83	283.49	91.66	191.83	1,100.00
Total Administrative	10,918.86	12,853.50	(1,934.64)	10,918.86	12,853.50	(1,934.64)	154,242.00
Utilities							
61110 · Telephone	143.09	149.41	(6.32)	143.09	149.41	(6.32)	1,793.00
61140 · Cable	1,933.93	1,966.50	(32.57)	1,933.93	1,966.50	(32.57)	23,598.00
61150 · Electric	1,156.32	870.25	286.07	1,156.32	870.25	286.07	10,443.00
61230 · Water & Sewer	3,386.13	3,175.59	210.54	3,386.13	3,175.59	210.54	38,107.00
Total Utilities	6,619.47	6,161.75	457.72	6,619.47	6,161.75	457.72	73,941.00
Grounds							
63000 · Lawn Maintenance	1,500.00	1,530.00	(30.00)	1,500.00	1,530.00	(30.00)	18,360.00
63020 · Landscape Improvements	0.00	41.66	(41.66)	0.00	41.66	(41.66)	500.00
63130 · Irrigation Supplies/Repair	0.00	41.66	(41.66)	0.00	41.66	(41.66)	500.00
Total Grounds	1,500.00	1,613.32	(113.32)	1,500.00	1,613.32	(113.32)	19,360.00
Maintenance							
64000 · Building Repairs	2,689.04	416.66	2,272.38	2,689.04	416.66	2,272.38	5,000.00
64010 · Supplies	98.79	33.34	65.45	98.79	33.34	65.45	400.00
64120 · Pest Control	383.00	163.00	220.00	383.00	163.00	220.00	1,956.00
64140 · Fire Alarm/Safety Inspecti...	656.98	383.34	273.64	656.98	383.34	273.64	4,600.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	0.00	125.00	(125.00)	1,500.00
64170 · Laundry	0.00	333.34	(333.34)	0.00	333.34	(333.34)	4,000.00
64180 · Housekeeping	494.00	525.00	(31.00)	494.00	525.00	(31.00)	6,300.00
64220 · Elevator Contract / Inspe...	248.00	298.00	(50.00)	248.00	298.00	(50.00)	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	100.00	(100.00)	1,200.00
Total Maintenance	4,569.81	2,502.68	2,067.13	4,569.81	2,502.68	2,067.13	30,032.00
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	86.61	166.66	(80.05)	86.61	166.66	(80.05)	2,000.00
Total Pool/Recreation	461.61	541.66	(80.05)	461.61	541.66	(80.05)	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,593.12	3,590.00	3.12	3,593.12	3,590.00	3.12	43,080.00
Total Other - Reserves	3,593.12	3,590.00	3.12	3,593.12	3,590.00	3.12	43,080.00
Total Expense	27,662.87	27,262.91	399.96	27,662.87	27,262.91	399.96	327,155.00
Net Income	(421.09)	0.08	(421.17)	(421.09)	0.08	(421.17)	0.00