GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
June 30, 2023

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Prepared By: Sunstate Association Management Group, Inc.

Golden Strand Apartments, Inc.
Statement of Assets, Liabilities & Fund Balance
As of June 30, 2023

		Jun 30, 23
ASSETS		
Current Assets		
Checking/Savings		
Operating Accts		
10020 · Centennial OP 4723	9,771.46	
Total Operating Accts		9,771.46
Reserve Accts		
11020 · Centennial MM 4731	223,779.25	
11030 · Cadence MM 1824	53,357.20	
Total Reserve Accts		277,136.45
Total Checking/Savings		286,907.91
Accounts Receivable		
11000 · Receivables		
11005 · Accounts Receivable	(22,664.69)	
Total 11000 · Receivables		(22,664.69)
Total Accounts Receivable		(22,664.69)
Other Current Assets		
12280 · Prepaid Insurance		120,297.65
12300 · Prepaid Expense		359.52
Total Other Current Assets		120,657.17
Total Current Assets		384,900.39
TOTAL ASSETS		**384,900.39**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable		4,185.49
Total Accounts Payable		4,185.49
Other Current Liabilities		
20125 · Suspense		(1,500.00)
20100 · Insurance Loan Payable		118,613.80
Total Other Current Liabilities		117,113.80
Total Current Liabilities		121,299.29
Total Liabilities		121,299.29
Equity		
Reserve Fund		277,136.45
30340 · Prior Years Surplus/Deficit		(12,289.78)
Net Income		(1,245.57)
Total Equity		263,601.10
TOTAL LIABILITIES & EQUITY		**384,900.39**

Golden Strand Apartments, Inc.

07/05/23

Statement of Revenue & Expense Budget Performance

June 2023

	Jun 23	Budget	$ Over Budget	Jan - Jun 23	YTD Budget	$ Over Budget	Annual Budg...
Income							
41000 · Maintenance Fees	23,646.92	23,669.83	(22.91)	141,881.48	142,019.02	(137.54)	284,038.00
41120 · Reserve Fees	3,593.08	3,593.08	0.00	21,558.52	21,558.52	0.00	43,117.00
42100 · Bank Interest	2.93	0.00	2.93	12.95	0.00	12.95	0.00
Total Income	27,242.93	27,262.91	(19.98)	163,452.95	163,577.54	(124.59)	327,155.00
Gross Profit	27,242.93	27,262.91	(19.98)	163,452.95	163,577.54	(124.59)	327,155.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	235.00	105.00	130.00	210.00
60160 · Flood Insurance	2,890.17	2,901.92	(11.75)	16,142.99	17,411.50	(1,268.51)	34,823.00
60170 · Insurance	9,139.60	8,917.75	221.85	46,383.00	53,506.50	(7,123.50)	107,013.00
60220 · Legal	0.00	83.33	(83.33)	315.00	500.00	(185.00)	1,000.00
60270 · License & Fees	2.75	75.00	(72.25)	821.30	450.00	371.30	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	80.00	(80.00)	160.00
60320 · Management Contract	787.50	750.00	37.50	4,725.00	4,500.00	225.00	9,000.00
60360 · Postage & Printing	247.45	91.67	155.78	1,363.46	550.00	813.46	1,100.00
60490 · Taxes	0.00	0.00	0.00	104.00	0.00	104.00	0.00
Total Administrative	13,067.47	12,850.50	216.97	70,089.75	77,103.00	(7,013.25)	154,206.00
Utilities							
61110 · Telephone	144.86	149.33	(4.47)	881.74	896.00	(14.26)	1,792.00
61140 · Cable	1,934.36	1,966.50	(32.14)	11,606.60	11,799.00	(192.40)	23,598.00
61150 · Electric	681.76	870.25	(188.49)	5,581.39	5,221.50	359.89	10,443.00
61230 · Water & Sewer	3,144.21	3,175.58	(31.37)	20,129.89	19,053.50	1,076.39	38,107.00
Total Utilities	5,905.19	6,161.66	(256.47)	38,199.62	36,970.00	1,229.62	73,940.00
Grounds							
63000 · Lawn Maintenance	1,500.00	1,530.00	(30.00)	9,000.00	9,180.00	(180.00)	18,360.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	56.69	250.00	(193.31)	500.00
63130 · Irrigation Supplies/Repair	0.00	41.67	(41.67)	0.00	250.00	(250.00)	500.00
Total Grounds	1,500.00	1,613.34	(113.34)	9,056.69	9,680.00	(623.31)	19,360.00
Maintenance							
64000 · Building Repairs	1,876.16	416.67	1,459.49	8,367.28	2,500.00	5,867.28	5,000.00
64010 · Supplies	0.00	33.33	(33.33)	122.98	200.00	(77.02)	400.00
64120 · Pest Control	53.00	163.00	(110.00)	978.00	978.00	0.00	1,956.00
64140 · Fire Alarm/Safety Inspecti...	221.49	383.33	(161.84)	2,903.90	2,300.00	603.90	4,600.00
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)	66.54	750.00	(683.46)	1,500.00
64170 · Laundry	1,608.07	333.33	1,274.74	1,608.07	2,000.00	(391.93)	4,000.00
64180 · Housekeeping	494.00	525.00	(31.00)	2,964.00	3,150.00	(186.00)	6,300.00
64220 · Elevator Contract / Inspe...	248.00	298.00	(50.00)	1,488.00	1,788.00	(300.00)	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	600.00	(600.00)	1,200.00
Total Maintenance	4,500.72	2,502.66	1,998.06	19,998.77	15,016.00	4,982.77	30,032.00
Pool/Recreation							
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	395.00	166.67	228.33	3,545.17	1,000.00	2,545.17	2,000.00
Total Pool/Recreation	770.00	541.67	228.33	5,795.17	3,250.00	2,545.17	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,593.08	3,593.08	0.00	21,558.52	21,558.50	0.02	43,117.00
Total Other - Reserves	3,593.08	3,593.08	0.00	21,558.52	21,558.50	0.02	43,117.00
Total Expense	29,336.46	27,262.91	2,073.55	164,698.52	163,577.50	1,121.02	327,155.00
Net Income	**(2,093.53)**	**0.00**	**(2,093.53)**	**(1,245.57)**	**0.04**	**(1,245.61)**	**0.00**