

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

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	17,478.26
10220 · Due To/(From) Oper	(9,000.00)
Total Operating Accts	8,478.26
Reserve Accts	
11020 · Centennial MM 4731	128,155.90
11030 · Cadence MM 1824	53,382.34
11220 · Due To/(From) Reserves	9,000.00
Total Reserve Accts	190,538.24
Total Checking/Savings	199,016.50
Accounts Receivable	
11000 · Receivables	
11005 · Accounts Receivable	(12,730.69)
Total 11000 · Receivables	(12,730.69)
Total Accounts Receivable	(12,730.69)
Other Current Assets	
12280 · Prepaid Insurance	72,178.60
12300 · Prepaid Expense	239.68
Total Other Current Assets	72,418.28
Total Current Assets	258,704.09
TOTAL ASSETS	258,704.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	5,349.72
Total Accounts Payable	5,349.72
Other Current Liabilities	
20100 · Insurance Loan Payable	71,168.28
Total Other Current Liabilities	71,168.28
Total Current Liabilities	76,518.00
Total Liabilities	76,518.00
Equity	
Reserve Fund	190,538.24
30340 · Prior Years Surplus/Deficit	(12,289.78)
Net Income	3,937.63
Total Equity	182,186.09
TOTAL LIABILITIES & EQUITY	258,704.09

Golden Strand Apartments, Inc.
Statement of Revenue & Expense Budget Performance
October 2023

	Oct 23	Budget	\$ Over Bud...	Jan - Oct 23	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
41000 · Maintenance Fees	23,646.92	23,669.83	(22.91)	236,469.16	236,698.34	(229.18)	284,038.00
41120 · Reserve Fees	3,593.08	3,593.08	0.00	35,930.84	35,930.84	0.00	43,117.00
42100 · Bank Interest	4.01	0.00	4.01	24.82	0.00	24.82	0.00
Total Income	27,244.01	27,262.91	(18.90)	272,424.82	272,629.18	(204.36)	327,155.00
Gross Profit	27,244.01	27,262.91	(18.90)	272,424.82	272,629.18	(204.36)	327,155.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	235.00	175.00	60.00	210.00
60160 · Flood Insurance	2,890.17	2,901.91	(11.74)	27,703.64	29,019.16	(1,315.52)	34,823.00
60170 · Insurance	9,139.60	8,917.75	221.85	82,941.40	89,177.50	(6,236.10)	107,013.00
60220 · Legal	0.00	83.34	(83.34)	315.00	833.34	(518.34)	1,000.00
60270 · License & Fees	6.25	75.00	(68.75)	839.30	750.00	89.30	900.00
60290 · Division Fees	0.00	13.34	(13.34)	0.00	133.34	(133.34)	160.00
60320 · Management Contract	787.50	750.00	37.50	7,875.00	7,500.00	375.00	9,000.00
60360 · Postage & Printing	391.21	91.66	299.55	2,326.87	916.66	1,410.21	1,100.00
60490 · Taxes	0.00	0.00	0.00	104.00	0.00	104.00	0.00
Total Administrative	13,214.73	12,850.50	364.23	122,340.21	128,505.00	(6,164.79)	154,206.00
Utilities							
61110 · Telephone	58.04	149.34	(91.30)	1,498.43	1,493.34	5.09	1,792.00
61140 · Cable	2,011.83	1,966.50	45.33	19,576.45	19,665.00	(88.55)	23,598.00
61150 · Electric	690.81	870.25	(179.44)	8,015.17	8,702.50	(687.33)	10,443.00
61230 · Water & Sewer	3,104.35	3,175.59	(71.24)	32,807.21	31,755.84	1,051.37	38,107.00
Total Utilities	5,865.03	6,161.68	(296.65)	61,897.26	61,616.68	280.58	73,940.00
Grounds							
63000 · Lawn Maintenance	1,500.00	1,530.00	(30.00)	15,000.00	15,300.00	(300.00)	18,360.00
63020 · Landscape Improvements	0.00	41.66	(41.66)	641.69	416.66	225.03	500.00
63130 · Irrigation Supplies/Repair	0.00	41.66	(41.66)	0.00	416.66	(416.66)	500.00
Total Grounds	1,500.00	1,613.32	(113.32)	15,641.69	16,133.32	(491.63)	19,360.00
Maintenance							
64000 · Building Repairs	0.00	416.66	(416.66)	6,726.72	4,166.66	2,560.06	5,000.00
64010 · Supplies	0.00	33.34	(33.34)	185.79	333.34	(147.55)	400.00
64120 · Pest Control	406.00	163.00	243.00	1,902.00	1,630.00	272.00	1,956.00
64140 · Fire Alarm/Safety Inspections	119.84	383.34	(263.50)	3,383.26	3,833.34	(450.08)	4,600.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	1,250.00	250.00	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	341.54	1,250.00	(908.46)	1,500.00
64170 · Laundry	99.00	333.34	(234.34)	1,924.42	3,333.34	(1,408.92)	4,000.00
64180 · Housekeeping	494.00	525.00	(31.00)	4,940.00	5,250.00	(310.00)	6,300.00
64220 · Elevator Contract / Inspections	248.00	298.00	(50.00)	2,860.00	2,980.00	(120.00)	3,576.00
64230 · Elevator Repair	894.00	100.00	794.00	894.00	1,000.00	(106.00)	1,200.00
Total Maintenance	2,260.84	2,502.68	(241.84)	24,657.73	25,026.68	(368.95)	30,032.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	3,750.00	3,750.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	29.95	166.66	(136.71)	4,269.46	1,666.66	2,602.80	2,000.00
Total Pool/Recreation	404.95	541.66	(136.71)	8,019.46	5,416.66	2,602.80	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,593.08	3,593.09	(0.01)	35,930.84	35,930.84	0.00	43,117.00
Total Other - Reserves	3,593.08	3,593.09	(0.01)	35,930.84	35,930.84	0.00	43,117.00
Total Expense	26,838.63	27,262.93	(424.30)	268,487.19	272,629.18	(4,141.99)	327,155.00
Net Income	405.38	(0.02)	405.40	3,937.63	0.00	3,937.63	0.00