

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

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	38,919.06
Total Operating Accts	38,919.06
Reserve Accts	
11020 · Centennial MM 4731	139,625.49
11030 · Cadence MM 1824	53,383.23
Total Reserve Accts	193,008.72
Total Checking/Savings	231,927.78
Accounts Receivable	
11000 · Receivables	
11005 · Accounts Receivable	(36,863.69)
11010 · Special Assessment Receivable	81,466.00
Total 11000 · Receivables	44,602.31
Total Accounts Receivable	44,602.31
Other Current Assets	
12280 · Prepaid Insurance	48,119.07
12000 · Undeposited Funds	3,248.00
Total Other Current Assets	51,367.07
Total Current Assets	327,897.16
TOTAL ASSETS	327,897.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,055.05
Total Accounts Payable	6,055.05
Other Current Liabilities	
20500 · 2023 S/A Spalling & Painting	95,000.00
20100 · Insurance Loan Payable	47,445.52
Total Other Current Liabilities	142,445.52
Total Current Liabilities	148,500.57
Total Liabilities	148,500.57
Equity	
Reserve Fund	193,008.72
30340 · Prior Years Surplus/Deficit	(12,289.78)
Net Income	(1,322.35)
Total Equity	179,396.59
TOTAL LIABILITIES & EQUITY	327,897.16

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

	Dec 23	Budget	\$ Over Budget	Jan - Dec 23	YTD Budget	\$ Over Budget	Annual Budget
Income							
41000 · Maintenance Fees	23,646.92	23,669.83	(22.91)	283,763.00	284,038.00	(275.00)	284,038.00
41120 · Reserve Fees	3,593.08	3,593.08	0.00	43,117.00	43,117.00	0.00	43,117.00
42100 · Bank Interest	2.90	0.00	2.90	30.39	0.00	30.39	0.00
Total Income	27,242.90	27,262.91	(20.01)	326,910.39	327,155.00	(244.61)	327,155.00
Gross Profit	27,242.90	27,262.91	(20.01)	326,910.39	327,155.00	(244.61)	327,155.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	235.00	210.00	25.00	210.00
60160 · Flood Insurance	2,890.17	2,901.92	(11.75)	33,483.97	34,823.00	(1,339.03)	34,823.00
60170 · Insurance	9,139.60	8,917.75	221.85	101,220.60	107,013.00	(5,792.40)	107,013.00
60220 · Legal	0.00	83.33	(83.33)	315.00	1,000.00	(685.00)	1,000.00
60270 · License & Fees	92.50	75.00	17.50	934.30	900.00	34.30	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	160.00	(160.00)	160.00
60320 · Management Contract	787.50	750.00	37.50	9,450.00	9,000.00	450.00	9,000.00
60360 · Postage & Printing	554.99	91.67	463.32	3,131.03	1,100.00	2,031.03	1,100.00
60490 · Taxes	0.00	0.00	0.00	104.00	0.00	104.00	0.00
Total Administrative	13,464.76	12,850.50	614.26	148,873.90	154,206.00	(5,332.10)	154,206.00
Utilities							
61110 · Telephone	158.74	149.33	9.41	1,815.91	1,792.00	23.91	1,792.00
61140 · Cable	2,011.83	1,966.50	45.33	23,600.11	23,598.00	2.11	23,598.00
61150 · Electric	963.15	870.25	92.90	9,797.67	10,443.00	(645.33)	10,443.00
61230 · Water & Sewer	3,639.46	3,175.58	463.88	40,008.99	38,107.00	1,901.99	38,107.00
Total Utilities	6,773.18	6,161.66	611.52	75,222.68	73,940.00	1,282.68	73,940.00
Grounds							
63000 · Lawn Maintenance	1,500.00	1,530.00	(30.00)	18,000.00	18,360.00	(360.00)	18,360.00
63020 · Landscape Improvements	2,047.87	41.67	2,006.20	2,689.56	500.00	2,189.56	500.00
63130 · Irrigation Supplies/Repair	0.00	41.67	(41.67)	0.00	500.00	(500.00)	500.00
Total Grounds	3,547.87	1,613.34	1,934.53	20,689.56	19,360.00	1,329.56	19,360.00
Maintenance							
64000 · Building Repairs	1,590.72	416.67	1,174.05	9,962.88	5,000.00	4,962.88	5,000.00
64010 · Supplies	0.00	33.33	(33.33)	213.60	400.00	(186.40)	400.00
64120 · Pest Control	56.00	163.00	(107.00)	2,014.00	1,956.00	58.00	1,956.00
64140 · Fire Alarm/Safety Inspections	119.84	383.33	(263.49)	3,863.69	4,600.00	(736.31)	4,600.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	1,500.00	0.00	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	341.54	1,500.00	(1,158.46)	1,500.00
64170 · Laundry	1,389.93	333.33	1,056.60	3,314.35	4,000.00	(685.65)	4,000.00
64180 · Housekeeping	494.00	525.00	(31.00)	5,928.00	6,300.00	(372.00)	6,300.00
64220 · Elevator Contract / Inspections	308.92	298.00	10.92	3,416.92	3,576.00	(159.08)	3,576.00
64230 · Elevator Repair	16.91	100.00	(83.09)	910.91	1,200.00	(289.09)	1,200.00
Total Maintenance	3,976.32	2,502.66	1,473.66	31,465.89	30,032.00	1,433.89	30,032.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	4,500.00	4,500.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	0.00	166.67	(166.67)	4,363.71	2,000.00	2,363.71	2,000.00
Total Pool/Recreation	375.00	541.67	(166.67)	8,863.71	6,500.00	2,363.71	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,593.08	3,593.08	0.00	43,117.00	43,117.00	0.00	43,117.00
Total Other - Reserves	3,593.08	3,593.08	0.00	43,117.00	43,117.00	0.00	43,117.00
Total Expense	31,730.21	27,262.91	4,467.30	328,232.74	327,155.00	1,077.74	327,155.00
Net Income	(4,487.31)	0.00	(4,487.31)	(1,322.35)	0.00	(1,322.35)	0.00