

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**January 31, 2024**

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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, 2024

	Jan 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accts	
11020 · Centennial OP 4723	57,686.30
Total Operating Accts	57,686.30
Reserve Accts	
11020 · Centennial MM 4731	43,733.94
11021 · Centennial CDXXXX (24)month	50,000.00
11022 · Centennial CDXXXX (12)month	50,000.00
11030 · Cadence MM 1824	1,083.35
11035 · Cadence CD3172 5/9/25 4.75%	52,300.00
Total Reserve Accts	197,117.29
Total Checking/Savings	254,803.59
Accounts Receivable	
11000 · Receivables	
11005 · Accounts Receivable	578.00
11010 · Special Assessment Receivable	66,500.00
Total 11000 · Receivables	67,078.00
Total Accounts Receivable	67,078.00
Other Current Assets	
12280 · Prepaid Insurance	36,089.31
12300 · Prepaid Expense	507.18
Total Other Current Assets	36,596.49
Total Current Assets	358,478.08
<b>TOTAL ASSETS</b>	<b>358,478.08</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	6,581.61
Total Accounts Payable	6,581.61
Other Current Liabilities	
20130 · Prepaid Assessments	36,063.69
20500 · 2023 S/A Spalling & Painting	95,000.00
20100 · Insurance Loan Payable	35,584.14
20175 · Accrued Expenses	38.50
Total Other Current Liabilities	166,686.33
Total Current Liabilities	173,267.94
Total Liabilities	173,267.94
Equity	
Reserve Fund	197,117.29
30340 · Prior Years Surplus/Deficit	(12,289.78)
32000 · Retained Earnings	(1,322.35)
Net Income	1,704.98
Total Equity	185,210.14
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>358,478.08</b>

**Golden Strand Apartments, Inc.**  
**Statement of Revenue & Expense Budget Performance**  
**January 2024**

	Jan 24	Budget	\$ Over Budget	Jan 24	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
41000 · Maintenance Fees	28,046.25	28,071.34	(25.09)	28,046.25	28,071.34	(25.09)	336,856.00
41120 · Reserve Fees	6,113.75	6,113.75	0.00	6,113.75	6,113.75	0.00	73,365.00
42100 · Bank Interest	10.15	0.00	10.15	10.15	0.00	10.15	0.00
<b>Total Income</b>	<b>34,170.15</b>	<b>34,185.09</b>	<b>(14.94)</b>	<b>34,170.15</b>	<b>34,185.09</b>	<b>(14.94)</b>	<b>410,221.00</b>
<b>Gross Profit</b>	<b>34,170.15</b>	<b>34,185.09</b>	<b>(14.94)</b>	<b>34,170.15</b>	<b>34,185.09</b>	<b>(14.94)</b>	<b>410,221.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	19.59	(19.59)	0.00	19.59	(19.59)	235.00
60160 · Flood Insurance	2,890.17	3,236.91	(346.74)	2,890.17	3,236.91	(346.74)	38,843.00
60170 · Insurance	9,139.59	10,663.00	(1,523.41)	9,139.59	10,663.00	(1,523.41)	127,956.00
60220 · Legal	0.00	83.34	(83.34)	0.00	83.34	(83.34)	1,000.00
60270 · License & Fees	96.00	75.00	21.00	96.00	75.00	21.00	900.00
60290 · Division Fees	160.00	13.34	146.66	160.00	13.34	146.66	160.00
60320 · Management Contract	826.00	826.91	(0.91)	826.00	826.91	(0.91)	9,923.00
60360 · Postage & Printing	321.44	216.66	104.78	321.44	216.66	104.78	2,600.00
60490 · Taxes	0.00	8.75	(8.75)	0.00	8.75	(8.75)	105.00
<b>Total Administrative</b>	<b>13,433.20</b>	<b>15,143.50</b>	<b>(1,710.30)</b>	<b>13,433.20</b>	<b>15,143.50</b>	<b>(1,710.30)</b>	<b>181,722.00</b>
<b>Utilities</b>							
61110 · Telephone	0.00	163.25	(163.25)	0.00	163.25	(163.25)	1,959.00
61140 · Cable	2,013.12	2,045.50	(32.38)	2,013.12	2,045.50	(32.38)	24,546.00
61150 · Electric	1,262.94	865.84	397.10	1,262.94	865.84	397.10	10,390.00
61230 · Water & Sewer	3,774.96	3,631.16	143.80	3,774.96	3,631.16	143.80	43,574.00
<b>Total Utilities</b>	<b>7,051.02</b>	<b>6,705.75</b>	<b>345.27</b>	<b>7,051.02</b>	<b>6,705.75</b>	<b>345.27</b>	<b>80,469.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,500.00	1,575.00	(75.00)	1,500.00	1,575.00	(75.00)	18,900.00
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
<b>Total Grounds</b>	<b>1,500.00</b>	<b>1,658.32</b>	<b>(158.32)</b>	<b>1,500.00</b>	<b>1,658.32</b>	<b>(158.32)</b>	<b>19,900.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	749.22	833.34	(84.12)	749.22	833.34	(84.12)	10,000.00
64010 · Supplies	106.07	33.34	72.73	106.07	33.34	72.73	400.00
64120 · Pest Control	406.00	197.09	208.91	406.00	197.09	208.91	2,365.00
64140 · Fire Alarm/Safety Inspections	1,411.33	291.66	1,119.67	1,411.33	291.66	1,119.67	3,500.00
64150 · Roof Repairs/Maintenance	0.00	166.66	(166.66)	0.00	166.66	(166.66)	2,000.00
64160 · Plumbing Repair	24.36	125.00	(100.64)	24.36	125.00	(100.64)	1,500.00
64170 · Laundry	290.68	333.34	(42.66)	290.68	333.34	(42.66)	4,000.00
64180 · Housekeeping	494.00	500.00	(6.00)	494.00	500.00	(6.00)	6,000.00
64220 · Elevator Contract / Inspections	385.54	291.66	93.88	385.54	291.66	93.88	3,500.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	100.00	(100.00)	1,200.00
64250 · Contingency (Maint.)	0.00	1,025.00	(1,025.00)	0.00	1,025.00	(1,025.00)	12,300.00
<b>Total Maintenance</b>	<b>3,867.20</b>	<b>3,897.09</b>	<b>(29.89)</b>	<b>3,867.20</b>	<b>3,897.09</b>	<b>(29.89)</b>	<b>46,765.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	375.00	375.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	125.00	291.66	(166.66)	125.00	291.66	(166.66)	3,500.00
<b>Total Pool/Recreation</b>	<b>500.00</b>	<b>666.66</b>	<b>(166.66)</b>	<b>500.00</b>	<b>666.66</b>	<b>(166.66)</b>	<b>8,000.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	6,113.75	6,113.75	0.00	6,113.75	6,113.75	0.00	73,365.00
<b>Total Other - Reserves</b>	<b>6,113.75</b>	<b>6,113.75</b>	<b>0.00</b>	<b>6,113.75</b>	<b>6,113.75</b>	<b>0.00</b>	<b>73,365.00</b>
<b>Total Expense</b>	<b>32,465.17</b>	<b>34,185.07</b>	<b>(1,719.90)</b>	<b>32,465.17</b>	<b>34,185.07</b>	<b>(1,719.90)</b>	<b>410,221.00</b>
<b>Net Income</b>	<b>1,704.98</b>	<b>0.02</b>	<b>1,704.96</b>	<b>1,704.98</b>	<b>0.02</b>	<b>1,704.96</b>	<b>0.00</b>