

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**February 29, 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 February 29, 2024

	Feb 29, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accts	
1002 · Centennial OP 4723	112,640.91
Total Operating Accts	112,640.91
Reserve Accts	
1102 · Centennial MM 4731	49,912.35
1103 · Centennial CD9224 1/26/26 4%	50,000.00
1104 · Centennial CD9175 1/25/25 4%	50,000.00
1105 · Cadence MM 1824	1,083.36
1106 · Cadence CD3172 5/9/25 4.75%	52,300.00
Total Reserve Accts	203,295.71
Total Checking/Savings	315,936.62
Accounts Receivable	
Receivables	
1125 · Accounts Receivable	578.00
1130 · Special Assessment Receivable	11,517.00
Total Receivables	12,095.00
Total Accounts Receivable	12,095.00
Other Current Assets	
1228 · Prepaid Insurance	24,059.54
1230 · Prepaid Expense	253.59
Total Other Current Assets	24,313.13
Total Current Assets	352,344.75
<b>TOTAL ASSETS</b>	<b>352,344.75</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	5,136.57
Total Accounts Payable	5,136.57
Other Current Liabilities	
2025 · Prepaid Assessments	33,568.69
2050 · 2023 S/A Spalling & Painting	
2051 · 2023 S/A Painting - Income	95,000.00
Total 2050 · 2023 S/A Spalling & Painting	95,000.00
2040 · Insurance Loan Payable	23,722.76
2055 · Accrued Expenses	77.00
Total Other Current Liabilities	152,368.45
Total Current Liabilities	157,505.02
Total Liabilities	157,505.02
Equity	
Reserve Fund	203,295.71
3034 · Prior Years Surplus/Deficit	(12,289.78)
3200 · Retained Earnings	(1,322.35)
Net Income	5,156.15
Total Equity	194,839.73
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>352,344.75</b>

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

	Feb 24	Budget	\$ Over Bud...	Jan - Feb 24	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
4100 · Maintenance Fees	28,046.25	28,071.33	(25.08)	56,092.50	56,142.67	(50.17)	336,856.00
4112 · Reserve Fees	6,113.75	6,113.75	0.00	12,227.50	12,227.50	0.00	73,365.00
4210 · Bank Interest	15.59	0.00	15.59	25.74	0.00	25.74	0.00
4211 · Returned Check Charges	10.00			10.00			
Total Income	34,185.59	34,185.08	0.51	68,355.74	68,370.17	(14.43)	410,221.00
Gross Profit	34,185.59	34,185.08	0.51	68,355.74	68,370.17	(14.43)	410,221.00
Expense							
Administrative							
6006 · Accounting	0.00	19.58	(19.58)	0.00	39.17	(39.17)	235.00
6016 · Flood Insurance	2,890.17	3,236.92	(346.75)	5,780.34	6,473.83	(693.49)	38,843.00
6017 · Insurance	9,139.60	10,663.00	(1,523.40)	18,279.19	21,326.00	(3,046.81)	127,956.00
6022 · Legal	0.00	83.33	(83.33)	0.00	166.67	(166.67)	1,000.00
6027 · License & Fees	75.35	75.00	0.35	171.35	150.00	21.35	900.00
6029 · Division Fees	0.00	13.33	(13.33)	160.00	26.67	133.33	160.00
6032 · Management Contract	826.00	826.92	(0.92)	1,652.00	1,653.83	(1.83)	9,923.00
6036 · Postage & Printing	167.88	216.67	(48.79)	489.32	433.33	55.99	2,600.00
6049 · Taxes	0.00	8.75	(8.75)	0.00	17.50	(17.50)	105.00
Total Administrative	13,099.00	15,143.50	(2,044.50)	26,532.20	30,287.00	(3,754.80)	181,722.00
Utilities							
6111 · Telephone	0.00	163.25	(163.25)	0.00	326.50	(326.50)	1,959.00
6114 · Cable	2,012.68	2,045.50	(32.82)	4,025.80	4,091.00	(65.20)	24,546.00
6115 · Electric	1,263.26	865.83	397.43	2,526.20	1,731.67	794.53	10,390.00
6123 · Water & Sewer	3,647.85	3,631.17	16.68	7,422.81	7,262.33	160.48	43,574.00
Total Utilities	6,923.79	6,705.75	218.04	13,974.81	13,411.50	563.31	80,469.00
Grounds							
6300 · Lawn Maintenance	1,500.00	1,575.00	(75.00)	3,000.00	3,150.00	(150.00)	18,900.00
6302 · Landscape Improvements	0.00	41.67	(41.67)	0.00	83.33	(83.33)	500.00
6313 · Irrigation Supplies/Repair	0.00	41.67	(41.67)	0.00	83.33	(83.33)	500.00
Total Grounds	1,500.00	1,658.34	(158.34)	3,000.00	3,316.66	(316.66)	19,900.00
Maintenance							
6400 · Building Repairs	0.00	833.33	(833.33)	749.22	1,666.67	(917.45)	10,000.00
6401 · Supplies	0.00	33.33	(33.33)	106.07	66.67	39.40	400.00
6412 · Pest Control	56.00	197.08	(141.08)	462.00	394.17	67.83	2,365.00
6414 · Fire Alarm/Safety Inspecti...	1,516.19	291.67	1,224.52	2,927.52	583.33	2,344.19	3,500.00
6415 · Roof Repairs/Maintenance	0.00	166.67	(166.67)	0.00	333.33	(333.33)	2,000.00
6416 · Plumbing Repair	0.00	125.00	(125.00)	24.36	250.00	(225.64)	1,500.00
6417 · Laundry	225.46	333.33	(107.87)	516.14	666.67	(150.53)	4,000.00
6418 · Housekeeping	494.00	500.00	(6.00)	988.00	1,000.00	(12.00)	6,000.00
6422 · Elevator Contract / Inspect...	431.23	291.67	139.56	816.77	583.33	233.44	3,500.00
6423 · Elevator Repair	0.00	100.00	(100.00)	0.00	200.00	(200.00)	1,200.00
6430 · Contingency (Maint.)	0.00	1,025.00	(1,025.00)	0.00	2,050.00	(2,050.00)	12,300.00
Total Maintenance	2,722.88	3,897.08	(1,174.20)	6,590.08	7,794.17	(1,204.09)	46,765.00
Pool/Recreation							
6508 · Pool Maintenance Contract	375.00	375.00	0.00	750.00	750.00	0.00	4,500.00
6510 · Pool Repairs/Supplies	0.00	291.67	(291.67)	125.00	583.33	(458.33)	3,500.00
Total Pool/Recreation	375.00	666.67	(291.67)	875.00	1,333.33	(458.33)	8,000.00
Other - Reserves							
6799 · Transfer to Reserves	6,113.75	6,113.75	0.00	12,227.50	12,227.50	0.00	73,365.00
Total Other - Reserves	6,113.75	6,113.75	0.00	12,227.50	12,227.50	0.00	73,365.00
Total Expense	30,734.42	34,185.09	(3,450.67)	63,199.59	68,370.16	(5,170.57)	410,221.00
Net Income	3,451.17	(0.01)	3,451.18	5,156.15	0.01	5,156.14	0.00