

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

04/03/24

	Mar 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Operating Accts	
1002 · Centennial OP 4723	121,316.91
Total Operating Accts	121,316.91
Reserve Accts	
1102 · Centennial MM 4731	53,616.29
1103 · Centennial CD9224 1/26/26 4%	50,000.00
1104 · Centennial CD9175 1/25/25 4%	50,000.00
1105 · Cadence MM 1824	1,083.37
1106 · Cadence CD 3172 5/9/25 4.75%	52,300.00
Total Reserve Accts	206,999.66
Total Checking/Savings	328,316.57
Accounts Receivable	
Receivables	
1125 · Accounts Receivable	578.00
1130 · Special Assessment Receivable	4,034.00
Total Receivables	4,612.00
Total Accounts Receivable	4,612.00
Other Current Assets	
1228 · Prepaid Insurance	12,029.77
1230 · Prepaid Expense	321.00
Total Other Current Assets	12,350.77
Total Current Assets	345,279.34
<b>TOTAL ASSETS</b>	<b>345,279.34</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,937.25
Total Accounts Payable	1,937.25
Other Current Liabilities	
2025 · Prepaid Assessments	29,438.69
2040 · Insurance Loan Payable	11,861.38
2050 · 2023 S/A Spalling & Painting	95,000.00
2055 · Accrued Expenses	4,915.00
Total Other Current Liabilities	141,215.07
Total Current Liabilities	143,152.32
Long Term Liabilities	
Reserve Fund	206,999.66
Total Long Term Liabilities	206,999.66
Total Liabilities	350,151.98
Equity	
3034 · Prior Years Surplus/Deficit	(13,612.13)
Net Income	8,739.49
Total Equity	(4,872.64)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>345,279.34</b>

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

March 2024

	Mar 24	Budget	\$ Over Budget	Jan - Mar 24	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
4100 · Maintenance Fees	28,046.25	28,071.33	(25.08)	84,138.75	84,214.00	(75.25)	336,856.00
4112 · Reserve Fees	6,113.75	6,113.75	0.00	18,341.25	18,341.25	0.00	73,365.00
4210 · Bank Interest	27.78	0.00	27.78	53.52	0.00	53.52	0.00
4211 · Returned Check Charges	0.00			10.00			
<b>Total Income</b>	<b>34,187.78</b>	<b>34,185.08</b>	<b>2.70</b>	<b>102,543.52</b>	<b>102,555.25</b>	<b>(11.73)</b>	<b>410,221.00</b>
<b>Gross Profit</b>	<b>34,187.78</b>	<b>34,185.08</b>	<b>2.70</b>	<b>102,543.52</b>	<b>102,555.25</b>	<b>(11.73)</b>	<b>410,221.00</b>
<b>Expense</b>							
<b>Administrative</b>							
6006 · Accounting	0.00	19.58	(19.58)	0.00	58.75	(58.75)	235.00
6016 · Flood Insurance	2,890.17	3,236.92	(346.75)	8,670.51	9,710.75	(1,040.24)	38,843.00
6017 · Insurance	9,139.60	10,663.00	(1,523.40)	27,418.79	31,989.00	(4,570.21)	127,956.00
6022 · Legal	0.00	83.33	(83.33)	0.00	250.00	(250.00)	1,000.00
6027 · License & Fees	3.50	75.00	(71.50)	174.85	225.00	(50.15)	900.00
6029 · Division Fees	0.00	13.33	(13.33)	160.00	40.00	120.00	160.00
6032 · Management Contract	826.00	826.92	(0.92)	2,478.00	2,480.75	(2.75)	9,923.00
6036 · Postage & Printing	277.55	216.67	60.88	766.87	650.00	116.87	2,600.00
6049 · Taxes	0.00	8.75	(8.75)	0.00	26.25	(26.25)	105.00
<b>Total Administrative</b>	<b>13,136.82</b>	<b>15,143.50</b>	<b>(2,006.68)</b>	<b>39,669.02</b>	<b>45,430.50</b>	<b>(5,761.48)</b>	<b>181,722.00</b>
<b>Utilities</b>							
6111 · Telephone	(123.65)	163.25	(286.90)	(123.65)	489.75	(613.40)	1,959.00
6114 · Cable	2,012.68	2,045.50	(32.82)	6,038.48	6,136.50	(98.02)	24,546.00
6115 · Electric	1,265.00	865.83	399.17	3,791.20	2,597.50	1,193.70	10,390.00
6123 · Water & Sewer	3,650.00	3,631.17	18.83	11,072.81	10,893.50	179.31	43,574.00
<b>Total Utilities</b>	<b>6,804.03</b>	<b>6,705.75</b>	<b>98.28</b>	<b>20,778.84</b>	<b>20,117.25</b>	<b>661.59</b>	<b>80,469.00</b>
<b>Grounds</b>							
6300 · Lawn Maintenance	1,500.00	1,575.00	(75.00)	4,500.00	4,725.00	(225.00)	18,900.00
6302 · Landscape Improvements	0.00	41.67	(41.67)	0.00	125.00	(125.00)	500.00
6313 · Irrigation Supplies/Repair	826.50	41.67	784.83	826.50	125.00	701.50	500.00
<b>Total Grounds</b>	<b>2,326.50</b>	<b>1,658.34</b>	<b>668.16</b>	<b>5,326.50</b>	<b>4,975.00</b>	<b>351.50</b>	<b>19,900.00</b>
<b>Maintenance</b>							
6400 · Building Repairs	0.00	833.33	(833.33)	749.22	2,500.00	(1,750.78)	10,000.00
6401 · Supplies	0.00	33.33	(33.33)	106.07	100.00	6.07	400.00
6412 · Pest Control	56.00	197.08	(141.08)	518.00	591.25	(73.25)	2,365.00
6414 · Fire Alarm/Safety Inspections	662.80	291.67	371.13	3,590.32	875.00	2,715.32	3,500.00
6415 · Roof Repairs/Maintenance	0.00	166.67	(166.67)	0.00	500.00	(500.00)	2,000.00
6416 · Plumbing Repair	0.00	125.00	(125.00)	24.36	375.00	(350.64)	1,500.00
6417 · Laundry	0.00	333.33	(333.33)	516.14	1,000.00	(483.86)	4,000.00
6418 · Housekeeping	494.00	500.00	(6.00)	1,482.00	1,500.00	(18.00)	6,000.00
6422 · Elevator Contract / Inspections	385.54	291.67	93.87	1,202.31	875.00	327.31	3,500.00
6423 · Elevator Repair	0.00	100.00	(100.00)	0.00	300.00	(300.00)	1,200.00
6430 · Contingency (Maint.)	0.00	1,025.00	(1,025.00)	0.00	3,075.00	(3,075.00)	12,300.00
<b>Total Maintenance</b>	<b>1,598.34</b>	<b>3,897.08</b>	<b>(2,298.74)</b>	<b>8,188.42</b>	<b>11,691.25</b>	<b>(3,502.83)</b>	<b>46,765.00</b>
<b>Pool/Recreation</b>							
6508 · Pool Maintenance Contract	375.00	375.00	0.00	1,125.00	1,125.00	0.00	4,500.00
6510 · Pool Repairs/Supplies	250.00	291.67	(41.67)	375.00	875.00	(500.00)	3,500.00
<b>Total Pool/Recreation</b>	<b>625.00</b>	<b>666.67</b>	<b>(41.67)</b>	<b>1,500.00</b>	<b>2,000.00</b>	<b>(500.00)</b>	<b>8,000.00</b>
<b>Other - Reserves</b>							
6799 · Transfer to Reserves	6,113.75	6,113.75	0.00	18,341.25	18,341.25	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>18,341.25</b>	<b>18,341.25</b>	<b>0.00</b>	<b>73,365.00</b>
<b>Total Expense</b>	<b>30,604.44</b>	<b>34,185.09</b>	<b>(3,580.65)</b>	<b>93,804.03</b>	<b>102,555.25</b>	<b>(8,751.22)</b>	<b>410,221.00</b>
<b>Net Income</b>	<b>3,583.34</b>	<b>(0.01)</b>	<b>3,583.35</b>	<b>8,739.49</b>	<b>0.00</b>	<b>8,739.49</b>	<b>0.00</b>