

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**November 30, 2022**

**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 November 30, 2022

	Nov 30, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
10020 · Centennial OP 4723	10,512.12
10220 · Due To/(From) Oper	3,087.50
<b>Total Operating Accts</b>	13,599.62
<b>Reserve Accts</b>	
11020 · Centennial MM 4731	200,909.83
11030 · Cadence MM 1824	53,310.73
11220 · Due To/(From) Reserves	(3,087.50)
<b>Total Reserve Accts</b>	251,133.06
<b>Total Checking/Savings</b>	264,732.68
<b>Accounts Receivable</b>	
11000 · Receivables	
11005 · Accounts Receivable	(12,103.91)
<b>Total 11000 · Receivables</b>	(12,103.91)
<b>Total Accounts Receivable</b>	(12,103.91)
<b>Other Current Assets</b>	
12280 · Prepaid Insurance	46,395.57
<b>Total Other Current Assets</b>	46,395.57
<b>Total Current Assets</b>	299,024.34
<b>TOTAL ASSETS</b>	<b>299,024.34</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	8,181.30
<b>Total Accounts Payable</b>	8,181.30
<b>Other Current Liabilities</b>	
20100 · Insurance Loan Payable	50,613.35
<b>Total Other Current Liabilities</b>	50,613.35
<b>Total Current Liabilities</b>	58,794.65
<b>Total Liabilities</b>	58,794.65
<b>Equity</b>	
Reserve Fund	251,133.06
30340 · Prior Years Surplus/Deficit	(4,758.70)
Net Income	(6,144.67)
<b>Total Equity</b>	240,229.69
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>299,024.34</b>

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

November 2022

	Nov 22	Budget	\$ Over Budget	Jan - Nov 22	YTD Budget	\$ Over Budget	Annual Budg...
<b>Income</b>							
41000 · Maintenance Fees	18,231.50	18,251.25	(19.75)	200,546.50	200,763.75	(217.25)	219,015.00
41120 · Reserve Fees	3,028.50	3,028.50	0.00	33,313.50	33,313.50	0.00	36,342.00
42100 · Bank Interest	1.95	0.00	1.95	27.95	0.00	27.95	0.00
<b>Total Income</b>	<b>21,261.95</b>	<b>21,279.75</b>	<b>(17.80)</b>	<b>233,887.95</b>	<b>234,077.25</b>	<b>(189.30)</b>	<b>255,357.00</b>
<b>Gross Profit</b>	<b>21,261.95</b>	<b>21,279.75</b>	<b>(17.80)</b>	<b>233,887.95</b>	<b>234,077.25</b>	<b>(189.30)</b>	<b>255,357.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	17.50	(17.50)	215.00	192.50	22.50	210.00
60160 · Flood Insurance	2,590.67	2,428.92	161.75	27,385.81	26,718.08	667.73	29,147.00
60170 · Insurance	6,688.45	3,925.50	2,762.95	55,932.87	43,180.50	12,752.37	47,106.00
60220 · Legal	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
60270 · License & Fees	3.25	75.00	(71.75)	649.60	825.00	(175.40)	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	146.67	(146.67)	160.00
60320 · Management Contract	750.00	750.00	0.00	8,500.00	8,250.00	250.00	9,000.00
60360 · Postage & Printing	246.67	83.33	163.34	1,151.91	916.67	235.24	1,000.00
<b>Total Administrative</b>	<b>10,279.04</b>	<b>7,376.91</b>	<b>2,902.13</b>	<b>93,835.19</b>	<b>81,146.09</b>	<b>12,689.10</b>	<b>88,523.00</b>
<b>Utilities</b>							
61110 · Telephone	143.09	149.92	(6.83)	1,572.69	1,649.08	(76.39)	1,799.00
61140 · Cable	1,933.93	1,890.83	43.10	20,753.06	20,799.17	(46.11)	22,690.00
61150 · Electric	796.03	705.33	90.70	8,150.73	7,758.67	392.06	8,464.00
61230 · Water & Sewer	3,968.17	3,303.83	664.34	37,577.90	36,342.17	1,235.73	39,646.00
<b>Total Utilities</b>	<b>6,841.22</b>	<b>6,049.91</b>	<b>791.31</b>	<b>68,054.38</b>	<b>66,549.09</b>	<b>1,505.29</b>	<b>72,599.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,500.00	1,426.58	73.42	16,040.00	15,692.42	347.58	17,119.00
63020 · Landscape Improvements	300.00	41.67	258.33	2,593.09	458.33	2,134.76	500.00
63130 · Irrigation Supplies/Repair	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
63520 · Contingency (Grounds)	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
<b>Total Grounds</b>	<b>1,800.00</b>	<b>1,593.25</b>	<b>206.75</b>	<b>18,633.09</b>	<b>17,525.75</b>	<b>1,107.34</b>	<b>19,119.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	166.11	625.00	(458.89)	601.51	6,875.00	(6,273.49)	7,500.00
64010 · Supplies	641.69	33.33	608.36	958.95	366.67	592.28	400.00
64120 · Pest Control	53.00	160.00	(107.00)	1,894.00	1,760.00	134.00	1,920.00
64140 · Fire Alarm/Safety Inspecti...	0.00	270.83	(270.83)	3,849.69	2,979.17	870.52	3,250.00
64150 · Roof Repairs/Maintenance	250.00	125.00	125.00	1,750.00	1,375.00	375.00	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	620.72	1,375.00	(754.28)	1,500.00
64170 · Laundry	0.00	375.00	(375.00)	400.79	4,125.00	(3,724.21)	4,500.00
64180 · Housekeeping	494.00	494.00	0.00	5,434.00	5,434.00	0.00	5,928.00
64220 · Elevator Contract / Inspe...	395.00	298.00	97.00	3,502.00	3,278.00	224.00	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	447.00	1,100.00	(653.00)	1,200.00
64250 · Contingency (Maint.)	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
<b>Total Maintenance</b>	<b>1,999.80</b>	<b>2,689.49</b>	<b>(689.69)</b>	<b>19,458.66</b>	<b>29,584.51</b>	<b>(10,125.85)</b>	<b>32,274.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	4,125.00	4,125.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	75.00	166.67	(91.67)	2,612.80	1,833.33	779.47	2,000.00
<b>Total Pool/Recreation</b>	<b>450.00</b>	<b>541.67</b>	<b>(91.67)</b>	<b>6,737.80</b>	<b>5,958.33</b>	<b>779.47</b>	<b>6,500.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	3,028.50	3,028.50	0.00	33,313.50	33,313.50	0.00	36,342.00
<b>Total Other - Reserves</b>	<b>3,028.50</b>	<b>3,028.50</b>	<b>0.00</b>	<b>33,313.50</b>	<b>33,313.50</b>	<b>0.00</b>	<b>36,342.00</b>
<b>Total Expense</b>	<b>24,398.56</b>	<b>21,279.73</b>	<b>3,118.83</b>	<b>240,032.62</b>	<b>234,077.27</b>	<b>5,955.35</b>	<b>255,357.00</b>
<b>Net Income</b>	<b>(3,136.61)</b>	<b>0.02</b>	<b>(3,136.63)</b>	<b>(6,144.67)</b>	<b>(0.02)</b>	<b>(6,144.65)</b>	<b>0.00</b>