

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
February 28, 2023

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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 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	10,398.06
10220 · Due To/(From) Oper	609.00
Total Operating Accts	11,007.06
Reserve Accts	
11020 · Centennial MM 4731	208,902.63
11030 · Cadence MM 1824	53,330.45
11220 · Due To/(From) Reserves	(609.00)
Total Reserve Accts	261,624.08
Total Checking/Savings	272,631.14
Accounts Receivable	
11000 · Receivables	
11005 · Accounts Receivable	(14,416.37)
Total 11000 · Receivables	(14,416.37)
Total Accounts Receivable	(14,416.37)
Other Current Assets	
12280 · Prepaid Insurance	18,558.23
12300 · Prepaid Expense	119.84
Total Other Current Assets	18,678.07
Total Current Assets	276,892.84
TOTAL ASSETS	276,892.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	4,560.88
Total Accounts Payable	4,560.88
Other Current Liabilities	
20100 · Insurance Loan Payable	20,245.34
Total Other Current Liabilities	20,245.34
Total Current Liabilities	24,806.22
Total Liabilities	24,806.22
Equity	
Reserve Fund	261,624.08
30340 · Prior Years Surplus/Deficit	(4,758.70)
32000 · Retained Earnings	(7,531.08)
Net Income	2,752.32
Total Equity	252,086.62
TOTAL LIABILITIES & EQUITY	276,892.84

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

February 2023

	Feb 23	Budget	\$ Over Budget	Jan - Feb 23	YTD Budget	\$ Over Budget	Annual Budg...
Income							
41000 · Maintenance Fees	23,646.92	23,669.83	(22.91)	47,293.80	47,339.70	(45.90)	284,038.00
41120 · Reserve Fees	3,593.08	3,593.08	0.00	7,186.20	7,186.20	0.00	43,117.00
42100 · Bank Interest	1.85	0.00	1.85	3.63	0.00	3.63	0.00
Total Income	27,241.85	27,262.91	(21.06)	54,483.63	54,525.90	(42.27)	327,155.00
Gross Profit	27,241.85	27,262.91	(21.06)	54,483.63	54,525.90	(42.27)	327,155.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	0.00	35.00	(35.00)	210.00
60160 · Flood Insurance	2,590.66	2,901.92	(311.26)	5,181.33	5,803.83	(622.50)	34,823.00
60170 · Insurance	6,688.45	8,920.75	(2,232.30)	13,376.90	17,841.50	(4,464.60)	107,049.00
60220 · Legal	0.00	83.33	(83.33)	315.00	166.67	148.33	1,000.00
60270 · License & Fees	4.45	75.00	(70.55)	258.20	150.00	108.20	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	26.67	(26.67)	160.00
60320 · Management Contract	787.50	750.00	37.50	1,575.00	1,500.00	75.00	9,000.00
60360 · Postage & Printing	251.27	91.67	159.60	534.76	183.33	351.43	1,100.00
Total Administrative	10,322.33	12,853.50	(2,531.17)	21,241.19	25,707.00	(4,465.81)	154,242.00
Utilities							
61110 · Telephone	160.80	149.42	11.38	303.89	298.83	5.06	1,793.00
61140 · Cable	1,933.93	1,966.50	(32.57)	3,867.86	3,933.00	(65.14)	23,598.00
61150 · Electric	1,151.19	870.25	280.94	2,307.51	1,740.50	567.01	10,443.00
61230 · Water & Sewer	3,409.69	3,175.58	234.11	6,795.82	6,351.17	444.65	38,107.00
Total Utilities	6,655.61	6,161.75	493.86	13,275.08	12,323.50	951.58	73,941.00
Grounds							
63000 · Lawn Maintenance	1,500.00	1,530.00	(30.00)	3,000.00	3,060.00	(60.00)	18,360.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	0.00	83.33	(83.33)	500.00
63130 · Irrigation Supplies/Repair	0.00	41.67	(41.67)	0.00	83.33	(83.33)	500.00
Total Grounds	1,500.00	1,613.34	(113.34)	3,000.00	3,226.66	(226.66)	19,360.00
Maintenance							
64000 · Building Repairs	0.00	416.67	(416.67)	2,689.04	833.33	1,855.71	5,000.00
64010 · Supplies	0.00	33.33	(33.33)	98.79	66.67	32.12	400.00
64120 · Pest Control	53.00	163.00	(110.00)	436.00	326.00	110.00	1,956.00
64140 · Fire Alarm/Safety Inspecti...	392.16	383.33	8.83	1,049.14	766.67	282.47	4,600.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	0.00	250.00	(250.00)	1,500.00
64170 · Laundry	0.00	333.33	(333.33)	0.00	666.67	(666.67)	4,000.00
64180 · Housekeeping	494.00	525.00	(31.00)	988.00	1,050.00	(62.00)	6,300.00
64220 · Elevator Contract / Inspe...	248.00	298.00	(50.00)	496.00	596.00	(100.00)	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	200.00	(200.00)	1,200.00
Total Maintenance	1,187.16	2,502.66	(1,315.50)	5,756.97	5,005.34	751.63	30,032.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	750.00	750.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	435.26	166.67	268.59	521.87	333.33	188.54	2,000.00
Total Pool/Recreation	810.26	541.67	268.59	1,271.87	1,083.33	188.54	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,593.08	3,590.00	3.08	7,186.20	7,180.00	6.20	43,080.00
Total Other - Reserves	3,593.08	3,590.00	3.08	7,186.20	7,180.00	6.20	43,080.00
Total Expense	24,068.44	27,262.92	(3,194.48)	51,731.31	54,525.83	(2,794.52)	327,155.00
Net Income	3,173.41	(0.01)	3,173.42	2,752.32	0.07	2,752.25	0.00