

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**March 31, 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 March 31, 2023

	Mar 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
10020 · Centennial OP 4723	8,336.01
<b>Total Operating Accts</b>	8,336.01
<b>Reserve Accts</b>	
11020 · Centennial MM 4731	212,243.09
11030 · Cadence MM 1824	53,337.24
<b>Total Reserve Accts</b>	265,580.33
<b>Total Checking/Savings</b>	273,916.34
<b>Accounts Receivable</b>	
11000 · Receivables	
11005 · Accounts Receivable	(13,466.37)
<b>Total 11000 · Receivables</b>	(13,466.37)
<b>Total Accounts Receivable</b>	(13,466.37)
<b>Other Current Assets</b>	
12280 · Prepaid Insurance	9,279.11
12300 · Prepaid Expense	359.52
<b>Total Other Current Assets</b>	9,638.63
<b>Total Current Assets</b>	270,088.60
<b>TOTAL ASSETS</b>	<b>270,088.60</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	4,495.87
<b>Total Accounts Payable</b>	4,495.87
<b>Other Current Liabilities</b>	
20100 · Insurance Loan Payable	10,122.67
<b>Total Other Current Liabilities</b>	10,122.67
<b>Total Current Liabilities</b>	14,618.54
<b>Total Liabilities</b>	14,618.54
<b>Equity</b>	
<b>Reserve Fund</b>	265,580.33
30340 · Prior Years Surplus/Deficit	(12,289.78)
<b>Net Income</b>	2,179.51
<b>Total Equity</b>	255,470.06
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>270,088.60</b>

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

March 2023

	Mar 23	Budget	\$ Over Budget	Jan - Mar 23	YTD Budget	\$ Over Budget	Annual Budg...
<b>Income</b>							
41000 · Maintenance Fees	23,646.92	23,669.83	(22.91)	70,940.72	71,009.53	(68.81)	284,038.00
41120 · Reserve Fees	3,593.08	3,593.08	0.00	10,779.28	10,779.28	0.00	43,117.00
42100 · Bank Interest	1.88	0.00	1.88	5.51	0.00	5.51	0.00
<b>Total Income</b>	<b>27,241.88</b>	<b>27,262.91</b>	<b>(21.03)</b>	<b>81,725.51</b>	<b>81,788.81</b>	<b>(63.30)</b>	<b>327,155.00</b>
<b>Gross Profit</b>	<b>27,241.88</b>	<b>27,262.91</b>	<b>(21.03)</b>	<b>81,725.51</b>	<b>81,788.81</b>	<b>(63.30)</b>	<b>327,155.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	235.00	17.50	217.50	235.00	52.50	182.50	210.00
60160 · Flood Insurance	2,590.67	2,901.92	(311.25)	7,772.00	8,705.75	(933.75)	34,823.00
60170 · Insurance	7,138.45	8,920.75	(1,782.30)	20,515.35	26,762.25	(6,246.90)	107,049.00
60220 · Legal	0.00	83.33	(83.33)	315.00	250.00	65.00	1,000.00
60270 · License & Fees	65.25	75.00	(9.75)	323.45	225.00	98.45	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	40.00	(40.00)	160.00
60320 · Management Contract	787.50	750.00	37.50	2,362.50	2,250.00	112.50	9,000.00
60360 · Postage & Printing	174.50	91.67	82.83	709.26	275.00	434.26	1,100.00
<b>Total Administrative</b>	<b>10,991.37</b>	<b>12,853.50</b>	<b>(1,862.13)</b>	<b>32,232.56</b>	<b>38,560.50</b>	<b>(6,327.94)</b>	<b>154,242.00</b>
<b>Utilities</b>							
61110 · Telephone	144.65	149.42	(4.77)	448.54	448.25	0.29	1,793.00
61140 · Cable	1,935.66	1,966.50	(30.84)	5,803.52	5,899.50	(95.98)	23,598.00
61150 · Electric	981.44	870.25	111.19	3,288.95	2,610.75	678.20	10,443.00
61230 · Water & Sewer	3,514.43	3,175.58	338.85	10,310.25	9,526.75	783.50	38,107.00
<b>Total Utilities</b>	<b>6,576.18</b>	<b>6,161.75</b>	<b>414.43</b>	<b>19,851.26</b>	<b>18,485.25</b>	<b>1,366.01</b>	<b>73,941.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,500.00	1,530.00	(30.00)	4,500.00	4,590.00	(90.00)	18,360.00
63020 · Landscape Improvements	56.69	41.67	15.02	56.69	125.00	(68.31)	500.00
63130 · Irrigation Supplies/Repair	0.00	41.67	(41.67)	0.00	125.00	(125.00)	500.00
<b>Total Grounds</b>	<b>1,556.69</b>	<b>1,613.34</b>	<b>(56.65)</b>	<b>4,556.69</b>	<b>4,840.00</b>	<b>(283.31)</b>	<b>19,360.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	500.00	416.67	83.33	3,189.04	1,250.00	1,939.04	5,000.00
64010 · Supplies	0.00	33.33	(33.33)	98.79	100.00	(1.21)	400.00
64120 · Pest Control	53.00	163.00	(110.00)	489.00	489.00	0.00	1,956.00
64140 · Fire Alarm/Safety Inspecti...	1,078.59	383.33	695.26	2,127.73	1,150.00	977.73	4,600.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	0.00	375.00	(375.00)	1,500.00
64170 · Laundry	0.00	333.33	(333.33)	0.00	1,000.00	(1,000.00)	4,000.00
64180 · Housekeeping	494.00	525.00	(31.00)	1,482.00	1,575.00	(93.00)	6,300.00
64220 · Elevator Contract / Inspe...	248.00	298.00	(50.00)	744.00	894.00	(150.00)	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	300.00	(300.00)	1,200.00
<b>Total Maintenance</b>	<b>2,373.59</b>	<b>2,502.66</b>	<b>(129.07)</b>	<b>8,130.56</b>	<b>7,508.00</b>	<b>622.56</b>	<b>30,032.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	1,125.00	1,125.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	2,348.78	166.67	2,182.11	2,870.65	500.00	2,370.65	2,000.00
<b>Total Pool/Recreation</b>	<b>2,723.78</b>	<b>541.67</b>	<b>2,182.11</b>	<b>3,995.65</b>	<b>1,625.00</b>	<b>2,370.65</b>	<b>6,500.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	3,593.08	3,590.00	3.08	10,779.28	10,770.00	9.28	43,080.00
<b>Total Other - Reserves</b>	<b>3,593.08</b>	<b>3,590.00</b>	<b>3.08</b>	<b>10,779.28</b>	<b>10,770.00</b>	<b>9.28</b>	<b>43,080.00</b>
<b>Total Expense</b>	<b>27,814.69</b>	<b>27,262.92</b>	<b>551.77</b>	<b>79,546.00</b>	<b>81,788.75</b>	<b>(2,242.75)</b>	<b>327,155.00</b>
<b>Net Income</b>	<b>(572.81)</b>	<b>(0.01)</b>	<b>(572.80)</b>	<b>2,179.51</b>	<b>0.06</b>	<b>2,179.45</b>	<b>0.00</b>