

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**May 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.**

06/06/23

**Golden Strand Apartments, Inc.**  
**Statement of Assets, Liabilities & Fund Balance**  
As of May 31, 2023

	May 31, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Operating Accts</b>	
10020 · Centennial OP 4723	11,087.32
<b>Total Operating Accts</b>	11,087.32
<b>Reserve Accts</b>	
11020 · Centennial MM 4731	219,777.30
11030 · Cadence MM 1824	53,350.62
<b>Total Reserve Accts</b>	273,127.92
<b>Total Checking/Savings</b>	284,215.24
<b>Accounts Receivable</b>	
11000 · Receivables	
11005 · Accounts Receivable	(19,156.37)
<b>Total 11000 · Receivables</b>	(19,156.37)
<b>Total Accounts Receivable</b>	(19,156.37)
<b>Other Current Assets</b>	
12280 · Prepaid Insurance	132,327.42
12300 · Prepaid Expense	119.84
<b>Total Other Current Assets</b>	132,447.26
<b>Total Current Assets</b>	397,506.13
<b>TOTAL ASSETS</b>	<b>397,506.13</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	5,344.85
<b>Total Accounts Payable</b>	5,344.85
<b>Other Current Liabilities</b>	
20100 · Insurance Loan Payable	130,475.18
<b>Total Other Current Liabilities</b>	130,475.18
<b>Total Current Liabilities</b>	135,820.03
<b>Total Liabilities</b>	135,820.03
<b>Equity</b>	
<b>Reserve Fund</b>	273,127.92
30340 · Prior Years Surplus/Deficit	(12,289.78)
Net Income	847.96
<b>Total Equity</b>	261,686.10
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>397,506.13</b>

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

May 2023

	May 23	Budget	\$ Over Budget	Jan - May 23	YTD Budget	\$ Over Budget	Annual Budg...
<b>Income</b>							
41000 · Maintenance Fees	23,646.92	23,669.83	(22.91)	118,234.56	118,349.19	(114.63)	284,038.00
41120 · Reserve Fees	3,593.08	3,593.08	0.00	17,965.44	17,965.44	0.00	43,117.00
42100 · Bank Interest	2.93	0.00	2.93	10.02	0.00	10.02	0.00
<b>Total Income</b>	<b>27,242.93</b>	<b>27,262.91</b>	<b>(19.98)</b>	<b>136,210.02</b>	<b>136,314.63</b>	<b>(104.61)</b>	<b>327,155.00</b>
<b>Gross Profit</b>	<b>27,242.93</b>	<b>27,262.91</b>	<b>(19.98)</b>	<b>136,210.02</b>	<b>136,314.63</b>	<b>(104.61)</b>	<b>327,155.00</b>
<b>Expense</b>							
<b>Administrative</b>							
60060 · Accounting	0.00	17.50	(17.50)	235.00	87.50	147.50	210.00
60160 · Flood Insurance	2,890.16	2,901.92	(11.76)	13,252.82	14,509.58	(1,256.76)	34,823.00
60170 · Insurance	10,039.60	8,920.75	1,118.85	37,243.40	44,603.75	(7,360.35)	107,049.00
60220 · Legal	0.00	83.33	(83.33)	315.00	416.67	(101.67)	1,000.00
60270 · License & Fees	316.35	75.00	241.35	818.55	375.00	443.55	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	66.67	(66.67)	160.00
60320 · Management Contract	787.50	750.00	37.50	3,937.50	3,750.00	187.50	9,000.00
60360 · Postage & Printing	239.00	91.67	147.33	1,116.01	458.33	657.68	1,100.00
60490 · Taxes	0.00	0.00	0.00	104.00	0.00	104.00	0.00
<b>Total Administrative</b>	<b>14,272.61</b>	<b>12,853.50</b>	<b>1,419.11</b>	<b>57,022.28</b>	<b>64,267.50</b>	<b>(7,245.22)</b>	<b>154,242.00</b>
<b>Utilities</b>							
61110 · Telephone	143.69	149.42	(5.73)	736.88	747.08	(10.20)	1,793.00
61140 · Cable	1,934.36	1,966.50	(32.14)	9,672.24	9,832.50	(160.26)	23,598.00
61150 · Electric	681.12	870.25	(189.13)	4,899.63	4,351.25	548.38	10,443.00
61230 · Water & Sewer	3,163.73	3,175.58	(11.85)	16,985.68	15,877.92	1,107.76	38,107.00
<b>Total Utilities</b>	<b>5,922.90</b>	<b>6,161.75</b>	<b>(238.85)</b>	<b>32,294.43</b>	<b>30,808.75</b>	<b>1,485.68</b>	<b>73,941.00</b>
<b>Grounds</b>							
63000 · Lawn Maintenance	1,500.00	1,530.00	(30.00)	7,500.00	7,650.00	(150.00)	18,360.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	56.69	208.33	(151.64)	500.00
63130 · Irrigation Supplies/Repair	0.00	41.67	(41.67)	0.00	208.33	(208.33)	500.00
<b>Total Grounds</b>	<b>1,500.00</b>	<b>1,613.34</b>	<b>(113.34)</b>	<b>7,556.69</b>	<b>8,066.66</b>	<b>(509.97)</b>	<b>19,360.00</b>
<b>Maintenance</b>							
64000 · Building Repairs	0.00	416.67	(416.67)	6,491.12	2,083.33	4,407.79	5,000.00
64010 · Supplies	0.00	33.33	(33.33)	122.98	166.67	(43.69)	400.00
64120 · Pest Control	53.00	163.00	(110.00)	925.00	815.00	110.00	1,956.00
64140 · Fire Alarm/Safety Inspecti...	119.84	383.33	(263.49)	2,682.41	1,916.67	765.74	4,600.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	625.00	875.00	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	66.54	625.00	(558.46)	1,500.00
64170 · Laundry	0.00	333.33	(333.33)	0.00	1,666.67	(1,666.67)	4,000.00
64180 · Housekeeping	494.00	525.00	(31.00)	2,470.00	2,625.00	(155.00)	6,300.00
64220 · Elevator Contract / Inspe...	248.00	298.00	(50.00)	1,240.00	1,490.00	(250.00)	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	500.00	(500.00)	1,200.00
<b>Total Maintenance</b>	<b>914.84</b>	<b>2,502.66</b>	<b>(1,587.82)</b>	<b>15,498.05</b>	<b>12,513.34</b>	<b>2,984.71</b>	<b>30,032.00</b>
<b>Pool/Recreation</b>							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	1,875.00	1,875.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	0.00	166.67	(166.67)	3,150.17	833.33	2,316.84	2,000.00
<b>Total Pool/Recreation</b>	<b>375.00</b>	<b>541.67</b>	<b>(166.67)</b>	<b>5,025.17</b>	<b>2,708.33</b>	<b>2,316.84</b>	<b>6,500.00</b>
<b>Other - Reserves</b>							
67990 · Transfer to Reserves	3,593.08	3,590.00	3.08	17,965.44	17,950.00	15.44	43,080.00
<b>Total Other - Reserves</b>	<b>3,593.08</b>	<b>3,590.00</b>	<b>3.08</b>	<b>17,965.44</b>	<b>17,950.00</b>	<b>15.44</b>	<b>43,080.00</b>
<b>Total Expense</b>	<b>26,578.43</b>	<b>27,262.92</b>	<b>(684.49)</b>	<b>135,362.06</b>	<b>136,314.58</b>	<b>(952.52)</b>	<b>327,155.00</b>
<b>Net Income</b>	<b>664.50</b>	<b>(0.01)</b>	<b>664.51</b>	<b>847.96</b>	<b>0.05</b>	<b>847.91</b>	<b>0.00</b>