

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
July 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.

08/07/23

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

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
20020 · Centennial OP 4723	5,407.83
Total Operating Accts	5,407.83
Reserve Accts	
11020 · Centennial MM 4731	227,810.41
11030 · Cadence MM 1824	53,364.00
Total Reserve Accts	281,174.41
Total Checking/Savings	286,582.24
Accounts Receivable	
11000 · Receivables	
11005 · Accounts Receivable	(19,540.69)
Total 11000 · Receivables	(19,540.69)
Total Accounts Receivable	(19,540.69)
Other Current Assets	
12280 · Prepaid Insurance	108,267.89
12300 · Prepaid Expense	239.68
Total Other Current Assets	108,507.57
Total Current Assets	375,549.12
TOTAL ASSETS	375,549.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	4,124.07
Total Accounts Payable	4,124.07
Other Current Liabilities	
20125 · Suspense	(1,500.00)
20100 · Insurance Loan Payable	106,752.42
Total Other Current Liabilities	105,252.42
Total Current Liabilities	109,376.49
Total Liabilities	109,376.49
Equity	
Reserve Fund	281,174.41
30340 · Prior Years Surplus/Deficit	(12,289.78)
Net Income	(2,712.00)
Total Equity	266,172.63
TOTAL LIABILITIES & EQUITY	375,549.12

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

July 2023

	Jul 23	Budget	\$ Over Bud...	Jan - Jul 23	YTD Budget	\$ Over Bud...	Annual Bud...
Income							
41000 · Maintenance Fees	23,646.92	23,669.83	(22.91)	165,528.40	165,688.85	(160.45)	284,038.00
41120 · Reserve Fees	3,593.08	3,593.08	0.00	25,151.60	25,151.60	0.00	43,117.00
42100 · Bank Interest	2.44	0.00	2.44	15.39	0.00	15.39	0.00
Total Income	27,242.44	27,262.91	(20.47)	190,695.39	190,840.45	(145.06)	327,155.00
Gross Profit	27,242.44	27,262.91	(20.47)	190,695.39	190,840.45	(145.06)	327,155.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	235.00	122.50	112.50	210.00
60160 · Flood Insurance	2,890.16	2,901.91	(11.75)	19,033.15	20,313.41	(1,280.26)	34,823.00
60170 · Insurance	9,139.60	8,917.75	221.85	55,522.60	62,424.25	(6,901.65)	107,013.00
60220 · Legal	0.00	83.34	(83.34)	315.00	583.34	(268.34)	1,000.00
60270 · License & Fees	6.25	75.00	(68.75)	827.55	525.00	302.55	900.00
60290 · Division Fees	0.00	13.34	(13.34)	0.00	93.34	(93.34)	160.00
60320 · Management Contract	787.50	750.00	37.50	5,512.50	5,250.00	262.50	9,000.00
60360 · Postage & Printing	245.75	91.66	154.09	1,609.21	641.66	967.55	1,100.00
60490 · Taxes	0.00	0.00	0.00	104.00	0.00	104.00	0.00
Total Administrative	13,069.26	12,850.50	218.76	83,159.01	89,953.50	(6,794.49)	154,206.00
Utilities							
61110 · Telephone	154.16	149.34	4.82	1,035.90	1,045.34	(9.44)	1,792.00
61140 · Cable	1,934.36	1,966.50	(32.14)	13,540.96	13,765.50	(224.54)	23,598.00
61150 · Electric	545.64	870.25	(324.61)	6,127.03	6,091.75	35.28	10,443.00
61230 · Water & Sewer	3,361.08	3,175.59	185.49	23,490.97	22,229.09	1,261.88	38,107.00
Total Utilities	5,995.24	6,161.68	(166.44)	44,194.86	43,131.68	1,063.18	73,940.00
Grounds							
63000 · Lawn Maintenance	1,500.00	1,530.00	(30.00)	10,500.00	10,710.00	(210.00)	18,360.00
63020 · Landscape Improvements	0.00	41.66	(41.66)	56.69	291.66	(234.97)	500.00
63130 · Irrigation Supplies/Repair	0.00	41.66	(41.66)	0.00	291.66	(291.66)	500.00
Total Grounds	1,500.00	1,613.32	(113.32)	10,556.69	11,293.32	(736.63)	19,360.00
Maintenance							
64000 · Building Repairs	2,111.76	416.66	1,695.10	10,479.04	2,916.66	7,562.38	5,000.00
64010 · Supplies	35.00	33.34	1.66	157.98	233.34	(75.36)	400.00
64120 · Pest Control	406.00	163.00	243.00	1,384.00	1,141.00	243.00	1,956.00
64140 · Fire Alarm/Safety Inspections	119.84	383.34	(263.50)	3,023.74	2,683.34	340.40	4,600.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	875.00	625.00	1,500.00
64160 · Plumbing Repair	275.00	125.00	150.00	341.54	875.00	(533.46)	1,500.00
64170 · Laundry	217.35	333.34	(115.99)	1,825.42	2,333.34	(507.92)	4,000.00
64180 · Housekeeping	494.00	525.00	(31.00)	3,458.00	3,675.00	(217.00)	6,300.00
64220 · Elevator Contract / Inspections	248.00	298.00	(50.00)	1,736.00	2,086.00	(350.00)	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	700.00	(700.00)	1,200.00
Total Maintenance	3,906.95	2,502.68	1,404.27	23,905.72	17,518.68	6,387.04	30,032.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	2,625.00	2,625.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	269.34	166.66	102.68	3,814.51	1,166.66	2,647.85	2,000.00
Total Pool/Recreation	644.34	541.66	102.68	6,439.51	3,791.66	2,647.85	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,593.08	3,593.09	(0.01)	25,151.60	25,151.59	0.01	43,117.00
Total Other - Reserves	3,593.08	3,593.09	(0.01)	25,151.60	25,151.59	0.01	43,117.00
Total Expense	28,708.87	27,262.93	1,445.94	193,407.39	190,840.43	2,566.96	327,155.00
Net Income	(1,466.43)	(0.02)	(1,466.41)	(2,712.00)	0.02	(2,712.02)	0.00