

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
August 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 August 31, 2023

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	12,287.45
10220 · Due To/(From) Oper	(9,000.00)
Total Operating Accts	3,287.45
Reserve Accts	
11020 · Centennial MM 4731	222,884.36
11030 · Cadence MM 1824	53,370.80
11220 · Due To/(From) Reserves	9,000.00
Total Reserve Accts	285,255.16
Total Checking/Savings	288,542.61
Accounts Receivable	
11000 · Receivables	
11005 · Accounts Receivable	(17,228.69)
Total 11000 · Receivables	(17,228.69)
Total Accounts Receivable	(17,228.69)
Other Current Assets	
12280 · Prepaid Insurance	96,238.13
12300 · Prepaid Expense	119.84
Total Other Current Assets	96,357.97
Total Current Assets	367,671.89
TOTAL ASSETS	367,671.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	5,592.58
Total Accounts Payable	5,592.58
Other Current Liabilities	
20125 · Suspense	(1,500.00)
20100 · Insurance Loan Payable	94,891.04
Total Other Current Liabilities	93,391.04
Total Current Liabilities	98,983.62
Total Liabilities	98,983.62
Equity	
Reserve Fund	285,255.16
30340 · Prior Years Surplus/Deficit	(12,289.78)
Net Income	(4,277.11)
Total Equity	268,688.27
TOTAL LIABILITIES & EQUITY	367,671.89

Golden Strand Apartments, Inc.
Statement of Revenue & Expense Budget Performance
August 2023

	Aug 23	Budget	\$ Over Budg...	Jan - Aug 23	YTD Budget	\$ Over Budg...	Annual Bud...
Income							
41000 · Maintenance Fees	23,646.91	23,669.83	(22.92)	189,175.31	189,358.68	(183.37)	284,038.00
41120 · Reserve Fees	3,593.09	3,593.08	0.01	28,744.69	28,744.68	0.01	43,117.00
42100 · Bank Interest	2.13	0.00	2.13	17.52	0.00	17.52	0.00
Total Income	27,242.13	27,262.91	(20.78)	217,937.52	218,103.36	(165.84)	327,155.00
Gross Profit	27,242.13	27,262.91	(20.78)	217,937.52	218,103.36	(165.84)	327,155.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	235.00	140.00	95.00	210.00
60160 · Flood Insurance	2,890.16	2,901.92	(11.76)	21,923.31	23,215.33	(1,292.02)	34,823.00
60170 · Insurance	9,139.60	8,917.75	221.85	64,662.20	71,342.00	(6,679.80)	107,013.00
60220 · Legal	0.00	83.33	(83.33)	315.00	666.67	(351.67)	1,000.00
60270 · License & Fees	0.00	75.00	(75.00)	827.55	600.00	227.55	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	106.67	(106.67)	160.00
60320 · Management Contract	787.50	750.00	37.50	6,300.00	6,000.00	300.00	9,000.00
60360 · Postage & Printing	171.91	91.67	80.24	1,781.12	733.33	1,047.79	1,100.00
60490 · Taxes	0.00	0.00	0.00	104.00	0.00	104.00	0.00
Total Administrative	12,989.17	12,850.50	138.67	96,148.18	102,804.00	(6,655.82)	154,206.00
Utilities							
61110 · Telephone	152.74	149.33	3.41	1,188.64	1,194.67	(6.03)	1,792.00
61140 · Cable	2,011.83	1,966.50	45.33	15,552.79	15,732.00	(179.21)	23,598.00
61150 · Electric	541.97	870.25	(328.28)	6,669.00	6,962.00	(293.00)	10,443.00
61230 · Water & Sewer	2,990.83	3,175.58	(184.75)	26,481.80	25,404.67	1,077.13	38,107.00
Total Utilities	5,697.37	6,161.66	(464.29)	49,892.23	49,293.34	598.89	73,940.00
Grounds							
63000 · Lawn Maintenance	1,500.00	1,530.00	(30.00)	12,000.00	12,240.00	(240.00)	18,360.00
63020 · Landscape Improvements	585.00	41.67	543.33	641.69	333.33	308.36	500.00
63130 · Irrigation Supplies/Repair	0.00	41.67	(41.67)	0.00	333.33	(333.33)	500.00
Total Grounds	2,085.00	1,613.34	471.66	12,641.69	12,906.66	(264.97)	19,360.00
Maintenance							
64000 · Building Repairs	3,121.97	416.67	2,705.30	13,601.01	3,333.33	10,267.68	5,000.00
64010 · Supplies	27.81	33.33	(5.52)	185.79	266.67	(80.88)	400.00
64120 · Pest Control	56.00	163.00	(107.00)	1,440.00	1,304.00	136.00	1,956.00
64140 · Fire Alarm/Safety Inspections	119.84	383.33	(263.49)	3,143.58	3,066.67	76.91	4,600.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	1,000.00	500.00	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	341.54	1,000.00	(658.46)	1,500.00
64170 · Laundry	0.00	333.33	(333.33)	1,825.42	2,666.67	(841.25)	4,000.00
64180 · Housekeeping	494.00	525.00	(31.00)	3,952.00	4,200.00	(248.00)	6,300.00
64220 · Elevator Contract / Inspections	248.00	298.00	(50.00)	1,984.00	2,384.00	(400.00)	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	800.00	(800.00)	1,200.00
Total Maintenance	4,067.62	2,502.66	1,564.96	27,973.34	20,021.34	7,952.00	30,032.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	3,000.00	3,000.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	0.00	166.67	(166.67)	3,814.51	1,333.33	2,481.18	2,000.00
Total Pool/Recreation	375.00	541.67	(166.67)	6,814.51	4,333.33	2,481.18	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,593.08	3,593.08	0.00	28,744.68	28,744.67	0.01	43,117.00
Total Other - Reserves	3,593.08	3,593.08	0.00	28,744.68	28,744.67	0.01	43,117.00
Total Expense	28,807.24	27,262.91	1,544.33	222,214.63	218,103.34	4,111.29	327,155.00
Net Income	(1,565.11)	0.00	(1,565.11)	(4,277.11)	0.02	(4,277.13)	0.00