

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
September 30, 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 September 30, 2023

	Sep 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	17,525.35
10220 · Due To/(From) Oper	15,636.64
Total Operating Accts	33,161.99
Reserve Accts	
11020 · Centennial MM 4731	177,382.19
11030 · Cadence MM 1824	53,377.38
11220 · Due To/(From) Reserves	(15,636.64)
Total Reserve Accts	215,122.93
Total Checking/Savings	248,284.92
Accounts Receivable	
11000 · Receivables	
11005 · Accounts Receivable	(16,444.69)
Total 11000 · Receivables	(16,444.69)
Total Accounts Receivable	(16,444.69)
Other Current Assets	
12280 · Prepaid Insurance	84,208.37
12300 · Prepaid Expense	359.52
Total Other Current Assets	84,567.89
Total Current Assets	316,408.12
TOTAL ASSETS	316,408.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	28,513.06
Total Accounts Payable	28,513.06
Other Current Liabilities	
20125 · Suspense	(1,500.00)
20100 · Insurance Loan Payable	83,029.66
Total Other Current Liabilities	81,529.66
Total Current Liabilities	110,042.72
Total Liabilities	110,042.72
Equity	
Reserve Fund	215,122.93
30340 · Prior Years Surplus/Deficit	(12,289.78)
Net Income	3,532.25
Total Equity	206,365.40
TOTAL LIABILITIES & EQUITY	316,408.12

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

	<u>Sep 23</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>Jan - Sep 23</u>	<u>YTD Budget</u>	<u>\$ Over Bud...</u>	<u>Annual Bu...</u>
Income							
41000 · Maintenance Fees	23,646.92	23,669.83	(22.91)	212,822.24	213,028.51	(206.27)	284,038.00
41120 · Reserve Fees	3,593.08	3,593.08	0.00	32,337.76	32,337.76	0.00	43,117.00
42100 · Bank Interest	3.29	0.00	3.29	20.81	0.00	20.81	0.00
Total Income	<u>27,243.29</u>	<u>27,262.91</u>	<u>(19.62)</u>	<u>245,180.81</u>	<u>245,366.27</u>	<u>(185.46)</u>	<u>327,155.00</u>
Gross Profit	27,243.29	27,262.91	(19.62)	245,180.81	245,366.27	(185.46)	327,155.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	235.00	157.50	77.50	210.00
60160 · Flood Insurance	2,890.16	2,901.92	(11.76)	24,813.47	26,117.25	(1,303.78)	34,823.00
60170 · Insurance	9,139.60	8,917.75	221.85	73,801.80	80,259.75	(6,457.95)	107,013.00
60220 · Legal	0.00	83.33	(83.33)	315.00	750.00	(435.00)	1,000.00
60270 · License & Fees	5.50	75.00	(69.50)	833.05	675.00	158.05	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	120.00	(120.00)	160.00
60320 · Management Contract	787.50	750.00	37.50	7,087.50	6,750.00	337.50	9,000.00
60360 · Postage & Printing	154.54	91.67	62.87	1,935.66	825.00	1,110.66	1,100.00
60490 · Taxes	0.00	0.00	0.00	104.00	0.00	104.00	0.00
Total Administrative	<u>12,977.30</u>	<u>12,850.50</u>	<u>126.80</u>	<u>109,125.48</u>	<u>115,654.50</u>	<u>(6,529.02)</u>	<u>154,206.00</u>
Utilities							
61110 · Telephone	251.75	149.33	102.42	1,440.39	1,344.00	96.39	1,792.00
61140 · Cable	2,011.83	1,966.50	45.33	17,564.62	17,698.50	(133.88)	23,598.00
61150 · Electric	655.36	870.25	(214.89)	7,324.36	7,832.25	(507.89)	10,443.00
61230 · Water & Sewer	3,221.06	3,175.58	45.48	29,702.86	28,580.25	1,122.61	38,107.00
Total Utilities	<u>6,140.00</u>	<u>6,161.66</u>	<u>(21.66)</u>	<u>56,032.23</u>	<u>55,455.00</u>	<u>577.23</u>	<u>73,940.00</u>
Grounds							
63000 · Lawn Maintenance	1,500.00	1,530.00	(30.00)	13,500.00	13,770.00	(270.00)	18,360.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	641.69	375.00	266.69	500.00
63130 · Irrigation Supplies/Repair	0.00	41.67	(41.67)	0.00	375.00	(375.00)	500.00
Total Grounds	<u>1,500.00</u>	<u>1,613.34</u>	<u>(113.34)</u>	<u>14,141.69</u>	<u>14,520.00</u>	<u>(378.31)</u>	<u>19,360.00</u>

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

	<u>Sep 23</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>Jan - Sep 23</u>	<u>YTD Budget</u>	<u>\$ Over Bud...</u>	<u>Annual Bu...</u>
Maintenance							
64000 · Building Repairs	(6,874.29)	416.67	(7,290.96)	6,726.72	3,750.00	2,976.72	5,000.00
64010 · Supplies	0.00	33.33	(33.33)	185.79	300.00	(114.21)	400.00
64120 · Pest Control	56.00	163.00	(107.00)	1,496.00	1,467.00	29.00	1,956.00
64140 · Fire Alarm/Safety Inspections	119.84	383.33	(263.49)	3,263.42	3,450.00	(186.58)	4,600.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	1,125.00	375.00	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	341.54	1,125.00	(783.46)	1,500.00
64170 · Laundry	0.00	333.33	(333.33)	1,825.42	3,000.00	(1,174.58)	4,000.00
64180 · Housekeeping	494.00	525.00	(31.00)	4,446.00	4,725.00	(279.00)	6,300.00
64220 · Elevator Contract / Inspections	628.00	298.00	330.00	2,612.00	2,682.00	(70.00)	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	0.00	900.00	(900.00)	1,200.00
Total Maintenance	(5,576.45)	2,502.66	(8,079.11)	22,396.89	22,524.00	(127.11)	30,032.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	3,375.00	3,375.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	425.00	166.67	258.33	4,239.51	1,500.00	2,739.51	2,000.00
Total Pool/Recreation	800.00	541.67	258.33	7,614.51	4,875.00	2,739.51	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,593.08	3,593.08	0.00	32,337.76	32,337.75	0.01	43,117.00
Total Other - Reserves	3,593.08	3,593.08	0.00	32,337.76	32,337.75	0.01	43,117.00
Total Expense	19,433.93	27,262.91	(7,828.98)	241,648.56	245,366.25	(3,717.69)	327,155.00
Net Income	7,809.36	0.00	7,809.36	3,532.25	0.02	3,532.23	0.00