

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

TABLE OF CONTENTS:

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 November 30, 2023

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
10020 · Centennial OP 4723	3,597.28
Total Operating Accts	3,597.28
Reserve Accts	
11020 · Centennial MM 4731	139,073.41
11030 · Cadence MM 1824	53,382.78
Total Reserve Accts	192,456.19
Total Checking/Savings	196,053.47
Accounts Receivable	
11000 · Receivables	
11005 · Accounts Receivable	(8,850.69)
11010 · Special Assessment Receivable	95,000.00
Total 11000 · Receivables	86,149.31
Total Accounts Receivable	86,149.31
Other Current Assets	
12280 · Prepaid Insurance	60,148.84
12300 · Prepaid Expense	119.84
Total Other Current Assets	60,268.68
Total Current Assets	342,471.46
TOTAL ASSETS	342,471.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	4,777.19
Total Accounts Payable	4,777.19
Other Current Liabilities	
20500 · 2023 S/A Spalling & Painting	95,000.00
20100 · Insurance Loan Payable	59,306.90
20175 · Accrued Expenses	56.00
Total Other Current Liabilities	154,362.90
Total Current Liabilities	159,140.09
Total Liabilities	159,140.09
Equity	
Reserve Fund	192,456.19
30340 · Prior Years Surplus/Deficit	(12,289.78)
Net Income	3,164.96
Total Equity	183,331.37
TOTAL LIABILITIES & EQUITY	342,471.46

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

November 2023

	Nov 23	Budget	\$ Over Bu...	Jan - Nov 23	YTD Budget	\$ Over Bu...	Annual Bu...
Income							
41000 · Maintenance Fees	23,646.92	23,669.83	(22.91)	260,116.08	260,368.17	(252.09)	284,038.00
41120 · Reserve Fees	3,593.08	3,593.08	0.00	39,523.92	39,523.92	0.00	43,117.00
42100 · Bank Interest	2.67	0.00	2.67	27.49	0.00	27.49	0.00
Total Income	27,242.67	27,262.91	(20.24)	299,667.49	299,892.09	(224.60)	327,155.00
Gross Profit	27,242.67	27,262.91	(20.24)	299,667.49	299,892.09	(224.60)	327,155.00
Expense							
Administrative							
60060 · Accounting	0.00	17.50	(17.50)	235.00	192.50	42.50	210.00
60160 · Flood Insurance	2,890.16	2,901.92	(11.76)	30,593.80	31,921.08	(1,327.28)	34,823.00
60170 · Insurance	9,139.60	8,917.75	221.85	92,081.00	98,095.25	(6,014.25)	107,013.00
60220 · Legal	0.00	83.33	(83.33)	315.00	916.67	(601.67)	1,000.00
60270 · License & Fees	2.50	75.00	(72.50)	841.80	825.00	16.80	900.00
60290 · Division Fees	0.00	13.33	(13.33)	0.00	146.67	(146.67)	160.00
60320 · Management Contract	787.50	750.00	37.50	8,662.50	8,250.00	412.50	9,000.00
60360 · Postage & Printing	249.17	91.67	157.50	2,576.04	1,008.33	1,567.71	1,100.00
60490 · Taxes	0.00	0.00	0.00	104.00	0.00	104.00	0.00
Total Administrative	13,068.93	12,850.50	218.43	135,409.14	141,355.50	(5,946.36)	154,206.00
Utilities							
61110 · Telephone	158.74	149.33	9.41	1,657.17	1,642.67	14.50	1,792.00
61140 · Cable	2,011.83	1,966.50	45.33	21,588.28	21,631.50	(43.22)	23,598.00
61150 · Electric	819.35	870.25	(50.90)	8,834.52	9,572.75	(738.23)	10,443.00
61230 · Water & Sewer	3,562.32	3,175.58	386.74	36,369.53	34,931.42	1,438.11	38,107.00
Total Utilities	6,552.24	6,161.66	390.58	68,449.50	67,778.34	671.16	73,940.00
Grounds							
63000 · Lawn Maintenance	1,500.00	1,530.00	(30.00)	16,500.00	16,830.00	(330.00)	18,360.00
63020 · Landscape Improvements	0.00	41.67	(41.67)	641.69	458.33	183.36	500.00
63130 · Irrigation Supplies/Repair	0.00	41.67	(41.67)	0.00	458.33	(458.33)	500.00
Total Grounds	1,500.00	1,613.34	(113.34)	17,141.69	17,746.66	(604.97)	19,360.00
Maintenance							
64000 · Building Repairs	1,645.44	416.67	1,228.77	8,372.16	4,583.33	3,788.83	5,000.00
64010 · Supplies	27.81	33.33	(5.52)	213.60	366.67	(153.07)	400.00
64120 · Pest Control	56.00	163.00	(107.00)	1,958.00	1,793.00	165.00	1,956.00
64140 · Fire Alarm/Safety Inspections	360.59	383.33	(22.74)	3,743.85	4,216.67	(472.82)	4,600.00
64150 · Roof Repairs/Maintenance	0.00	125.00	(125.00)	1,500.00	1,375.00	125.00	1,500.00
64160 · Plumbing Repair	0.00	125.00	(125.00)	341.54	1,375.00	(1,033.46)	1,500.00
64170 · Laundry	0.00	333.33	(333.33)	1,924.42	3,666.67	(1,742.25)	4,000.00
64180 · Housekeeping	494.00	525.00	(31.00)	5,434.00	5,775.00	(341.00)	6,300.00
64220 · Elevator Contract / Inspections	248.00	298.00	(50.00)	3,108.00	3,278.00	(170.00)	3,576.00
64230 · Elevator Repair	0.00	100.00	(100.00)	894.00	1,100.00	(206.00)	1,200.00
Total Maintenance	2,831.84	2,502.66	329.18	27,489.57	27,529.34	(39.77)	30,032.00
Pool/Recreation							
65080 · Pool Maintenance Contract	375.00	375.00	0.00	4,125.00	4,125.00	0.00	4,500.00
65100 · Pool Repairs/Supplies	94.25	166.67	(72.42)	4,363.71	1,833.33	2,530.38	2,000.00
Total Pool/Recreation	469.25	541.67	(72.42)	8,488.71	5,958.33	2,530.38	6,500.00
Other - Reserves							
67990 · Transfer to Reserves	3,593.08	3,593.08	0.00	39,523.92	39,523.92	0.00	43,117.00
Total Other - Reserves	3,593.08	3,593.08	0.00	39,523.92	39,523.92	0.00	43,117.00
Total Expense	28,015.34	27,262.91	752.43	296,502.53	299,892.09	(3,389.56)	327,155.00
Net Income	(772.67)	0.00	(772.67)	3,164.96	0.00	3,164.96	0.00