

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
April 30, 2024

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 April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
Operating Accts	
1002 · Centennial OP 4723	25,372.74
Total Operating Accts	25,372.74
Reserve Accts	
1102 · Centennial MM 4731	114,917.73
1103 · Centennial CD9224 1/26/26 4%	50,000.00
1104 · Centennial CD9175 1/25/25 4%	50,000.00
1105 · Cadence MM 1824	1,083.38
1106 · Cadence CD 3172 5/9/25 4.75%	52,300.00
1107 · Centennial CDXXXX 10/14/24 4%	40,000.00
Total Reserve Accts	308,301.11
Total Checking/Savings	333,673.85
Accounts Receivable	
Receivables	
1125 · Accounts Receivable	588.00
Total Receivables	588.00
Total Accounts Receivable	588.00
Other Current Assets	
1230 · Prepaid Expense	475.08
Total Other Current Assets	475.08
Total Current Assets	334,736.93
TOTAL ASSETS	334,736.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2025 · Prepaid Assessments	24,056.69
2055 · Accrued Expenses	5,818.50
Total Other Current Liabilities	29,875.19
Total Current Liabilities	29,875.19
Long Term Liabilities	
Reserve Fund	308,301.11
Total Long Term Liabilities	308,301.11
Total Liabilities	338,176.30
Equity	
3034 · Prior Years Surplus/Deficit	(13,612.13)
Net Income	10,172.76
Total Equity	(3,439.37)
TOTAL LIABILITIES & EQUITY	334,736.93

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

April 2024

	Apr 24	Budget	\$ Over Budget	Jan - Apr 24	YTD Budget	\$ Over Budget	Annual Budget
Income							
4100 · Maintenance Fees	28,046.25	28,071.34	(25.09)	112,185.00	112,285.34	(100.34)	336,856.00
4112 · Reserve Fees	6,113.75	6,113.75	0.00	24,455.00	24,455.00	0.00	73,365.00
4210 · Bank Interest	13.69	0.00	13.69	67.21	0.00	67.21	0.00
4211 · Returned Check Charges	10.00			20.00			
Total Income	34,183.69	34,185.09	(1.40)	136,727.21	136,740.34	(13.13)	410,221.00
Gross Profit	34,183.69	34,185.09	(1.40)	136,727.21	136,740.34	(13.13)	410,221.00
Expense							
Administrative							
6006 · Accounting	245.00	19.59	225.41	245.00	78.34	166.66	235.00
6016 · Flood Insurance	2,890.17	3,236.91	(346.74)	11,560.68	12,947.66	(1,386.98)	38,843.00
6017 · Insurance	9,139.60	10,663.00	(1,523.40)	36,558.39	42,652.00	(6,093.61)	127,956.00
6022 · Legal	0.00	83.34	(83.34)	0.00	333.34	(333.34)	1,000.00
6027 · License & Fees	2.25	75.00	(72.75)	177.10	300.00	(122.90)	900.00
6029 · Division Fees	0.00	13.34	(13.34)	160.00	53.34	106.66	160.00
6032 · Management Contract	826.00	826.91	(0.91)	3,304.00	3,307.66	(3.66)	9,923.00
6036 · Postage & Printing	121.03	216.66	(95.63)	887.90	866.66	21.24	2,600.00
6049 · Taxes	0.00	8.75	(8.75)	0.00	35.00	(35.00)	105.00
Total Administrative	13,224.05	15,143.50	(1,919.45)	52,893.07	60,574.00	(7,680.93)	181,722.00
Utilities							
6111 · Telephone	103.92	163.25	(59.33)	(19.73)	653.00	(672.73)	1,959.00
6114 · Cable	2,012.68	2,045.50	(32.82)	8,051.16	8,182.00	(130.84)	24,546.00
6115 · Electric	896.64	865.84	30.80	4,687.84	3,463.34	1,224.50	10,390.00
6123 · Water & Sewer	3,834.65	3,631.16	203.49	14,907.46	14,524.66	382.80	43,574.00
Total Utilities	6,847.89	6,705.75	142.14	27,626.73	26,823.00	803.73	80,469.00
Grounds							
6300 · Lawn Maintenance	1,500.00	1,575.00	(75.00)	6,000.00	6,300.00	(300.00)	18,900.00
6302 · Landscape Improvements	48.05	41.66	6.39	48.05	166.66	(118.61)	500.00
6313 · Irrigation Supplies/Repair	282.50	41.66	240.84	1,109.00	166.66	942.34	500.00
Total Grounds	1,830.55	1,658.32	172.23	7,157.05	6,633.32	523.73	19,900.00
Maintenance							
6400 · Building Repairs	261.03	833.34	(572.31)	1,010.25	3,333.34	(2,323.09)	10,000.00
6401 · Supplies	60.97	33.34	27.63	167.04	133.34	33.70	400.00
6412 · Pest Control	406.00	197.09	208.91	924.00	788.34	135.66	2,365.00
6414 · Fire Alarm/Safety Inspections	147.84	291.66	(143.82)	3,738.16	1,166.66	2,571.50	3,500.00
6415 · Roof Repairs/Maintenance	1,500.00	166.66	1,333.34	1,500.00	666.66	833.34	2,000.00
6416 · Plumbing Repair	0.00	125.00	(125.00)	24.36	500.00	(475.64)	1,500.00
6417 · Laundry	0.00	333.34	(333.34)	516.14	1,333.34	(817.20)	4,000.00
6418 · Housekeeping	494.00	500.00	(6.00)	1,976.00	2,000.00	(24.00)	6,000.00
6422 · Elevator Contract / Inspections	485.54	291.66	193.88	1,687.85	1,166.66	521.19	3,500.00
6423 · Elevator Repair	1,003.80	100.00	903.80	1,003.80	400.00	603.80	1,200.00
6430 · Contingency (Maint.)	0.00	1,025.00	(1,025.00)	0.00	4,100.00	(4,100.00)	12,300.00
Total Maintenance	4,359.18	3,897.09	462.09	12,547.60	15,588.34	(3,040.74)	46,765.00
Pool/Recreation							
6508 · Pool Maintenance Contract	375.00	375.00	0.00	1,500.00	1,500.00	0.00	4,500.00
6510 · Pool Repairs/Supplies	0.00	291.66	(291.66)	375.00	1,166.66	(791.66)	3,500.00
Total Pool/Recreation	375.00	666.66	(291.66)	1,875.00	2,666.66	(791.66)	8,000.00
Other - Reserves							
6799 · Transfer to Reserves	6,113.75	6,113.75	0.00	24,455.00	24,455.00	0.00	73,365.00
Total Other - Reserves	6,113.75	6,113.75	0.00	24,455.00	24,455.00	0.00	73,365.00
Total Expense	32,750.42	34,185.07	(1,434.65)	126,554.45	136,740.32	(10,185.87)	410,221.00
Net Income	1,433.27	0.02	1,433.25	10,172.76	0.02	10,172.74	0.00