

Golden Strand Apartments, Inc.
Approved Budget
January 1, 2020- December 31, 2020

	2019 Approved Budget	2020 Approved Budget
INCOME		
41000 · Maintenance Fees	181,650	185,004
41120 · Reserve Fees	32,088	41,128
42100 · Bank Interest	0	0
Total Income	213,738	226,132
EXPENSE		
Administrative		
60060 · Accounting	190	190
60160 · Flood Insurance	23,300	24,795
60170 · Insurance	27,921	30,424
60220 · Legal	2,000	1,000
60270 · License & Fees	500	504
60290 · Division Fees	160	160
60320 · Management Contract	7,466	9,000
60360 · Postage & Printing	1,400	1,300
Total Administrative	62,937	67,373
Utilities		
61110 · Telephone	1,700	1,700
61140 · Cable	19,988	20,161
61150 · Electric	8,825	7,000
61230 · Water & Sewer	37,580	40,000
Total Utilities	68,093	68,861
Grounds		
63000 · Lawn Maintenance	16,620	16,620
63020 · Landscape Improvements	1,500	1,000
63130 · Irrigation Supplies/Repair	600	200
63520 · Contingency (Grounds)	1,000	500
Total Grounds	19,720	18,320
Maintenance		
64000 · Building Repairs	11,020	1,500
64010 · Supplies	500	200
64120 · Pest Control	1,220	1,700
64140 · Fire Alarm/Safety Inspections	2,080	2,700
64150 · Roof Repairs	0	2,500
64160 · Plumbing Repair	0	1,500
64170 · Laundry	0	2,500
64180 · Housekeeping	6,000	6,000
64220 · Elevator	3,200	3,600
64230 · Elevator Repair	2,000	1,500
64250 · Contingency (Maint.)	1,000	1,000
Total Maintenance	27,020	24,700
Pool/Recreation		
65080 · Pool Maintenance Contract	2,880	3,250
65100 · Pool Repairs/Supplies	1,000	2,500
Total Pool/Recreation	3,880	5,750
TOTAL OPERATING EXPENSE	181,650	185,004
Other- Reserves		
67990 · Transfer to Reserves	32,088	41,128
TOTAL EXPENSES AND RESERVE	213,738	226,132

	42.46%	57.54%
2020 Monthly Assessment	1 Bedroom	2 Bedroom
Maintenance Fee	\$ 327.30	\$ 443.55
Reserves Fee	\$ 72.76	\$ 98.60
	\$ 400.00	\$ 542.00

Golden Strand Apartments, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2020 - December 31, 2020
DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

	1	2	3	4	5	6	7	8	9	10
	ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2019	ASSESSMENTS COLLECTED 2019	ESTIMATED EXPENDITURES 2019	TRANSFERS 2019	ESTIMATED BALANCE 12/31/2019	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ASSET										
37020 Insurance Deductible	1	1	8,006	8,006	-	-	-	8,006	-	-
37030 Building Restoration	8	8	104,640	30,040	8,328	103,426	85,200	20,142	84,498	10,562
37040 Building Exterior Repair	3	3	25,000	4,099	1,908	-	19,178	25,185	(185)	-
37060 Road Resurface	20	5	20,013	20,013	-	-	-	20,013	(0)	-
37080 Roof (Esplanade)	20	19	170,649	64,220	-	159,740	111,680	16,160	154,489	8,131
37090 Roof (Granada)	20	11	151,487	21,630	4,176	-	-	25,806	125,681	11,426
37110 Pool/Deck/Fence	12	7	20,000	4,701	1,524	4,395	5,000	6,830	13,170	1,881
37380 Plumbing	3	1	15,000	8,306	2,496	1,595	-	9,207	5,793	5,793
37390 Elevator (Esplanade)	3	3	20,000	9,995	-	-	-	9,995	10,005	3,335
37400 Elevator (Granada)	3	3	20,000	20,538	-	-	-	20,538	-	-
37450 Other Capital Expense	1	1	15,000	25,522	13,656	-	(24,178)	15,000	-	-
37470 Interest	1	1	-	3,908	-	-	1,422	5,329	-	-
Totals			\$ 569,795	\$ 220,980	\$ 32,088	\$ 269,156	\$ 198,302	\$ 182,213	\$ 393,450	\$ 41,128

These reserves are computed using the straight line method.

Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study