

**Golden Strand Apartments, Inc.**  
**Approved Budget**  
**January 1, 2021- December 31, 2021**

	2020 Approved Budget	2021 Approved Budget
<b>INCOME</b>		
41000 · Maintenance Fees	185,004	194,591
41120 · Reserve Fees	41,128	41,146
42100 · Bank Interest	0	0
42130 · Late Fees	0	0
<b>Total Income</b>	<b>226,132</b>	<b>235,737</b>
<b>EXPENSE</b>		
<b>Administrative</b>		
60060 · Accounting	190	200
60160 · Flood Insurance	24,795	25,690
60170 · Insurance	30,424	36,841
60220 · Legal	1,000	1,000
60270 · License & Fees	504	1,000
60290 · Division Fees	160	160
60320 · Management Contract	9,000	9,000
60360 · Postage & Printing	1,300	1,000
<b>Total Administrative</b>	<b>67,373</b>	<b>74,891</b>
<b>Utilities</b>		
61110 · Telephone	1,700	1,707
61140 · Cable	20,161	21,814
61150 · Electric	7,000	6,900
61230 · Water & Sewer	40,000	38,115
<b>Total Utilities</b>	<b>68,861</b>	<b>68,536</b>
<b>Grounds</b>		
63000 · Lawn Maintenance	16,620	16,620
63020 · Landscape Improvements	1,000	500
63130 · Irrigation Supplies/Repair	200	1,000
63520 · Contingency (Grounds)	500	500
<b>Total Grounds</b>	<b>18,320</b>	<b>18,620</b>
<b>Maintenance</b>		
64000 · Building Repairs	1,500	4,500
64010 · Supplies	200	400
64120 · Pest Control	1,700	1,920
64140 · Fire Alarm/Safety Inspections	2,700	2,700
64150 · Roof Repairs	2,500	1,500
64160 · Plumbing Repair	1,500	1,000
64170 · Laundry	2,500	3,500
64180 · Housekeeping	6,000	6,224
64220 · Elevator	3,600	3,600
64230 · Elevator Repair	1,500	1,200
64250 · Contingency (Maint.)	1,000	1,000
<b>Total Maintenance</b>	<b>24,700</b>	<b>27,544</b>
<b>Pool/Recreation</b>		
65080 · Pool Maintenance Contract	3,250	3,000
65100 · Pool Repairs/Supplies	2,500	2,000
<b>Total Pool/Recreation</b>	<b>5,750</b>	<b>5,000</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>185,004</b>	<b>194,591</b>
<b>Other- Reserves</b>		
67990 · Transfer to Reserves	41,128	41,146
<b>TOTAL EXPENSES AND RESERVES</b>	<b>226,132</b>	<b>235,737</b>

	42.46%	57.54%
<b>2021 Monthly Assessment</b>	<b>1 Bedroom</b>	<b>2 Bedroom</b>
Maintenance Fee	\$ 344.26	\$ 466.53
Reserves Fee	\$ 72.79	\$ 98.65
	<b>\$ 417.00</b>	<b>\$ 565.00</b>

40 Units Total - (x20) 1 BR & (x20) 2 BR

**Golden Strand Apartments, Inc.**  
**APPROVED BUDGET FOR THE PERIOD**  
**January 1, 2021 - December 31, 2021**  
**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 1/1/2020	ASSESSMENTS COLLECTED 2020	ESTIMATED EXPENDITURES 2020	TRANSFERS 2020	ESTIMATED BALANCE 12/31/2020	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ASSET										
<b>37020 Insurance Deductible</b>	1	1	8,006	8,006	-	-	-	8,006	-	-
<b>37030 Building Restoration</b>	8	7	103,388	23,967	10,562			34,529	68,859	9,837
<b>37040 Building Exterior Repair</b>	3	2	25,185	6,007	-	-	19,178	25,185	-	-
<b>37060 Road Resurface</b>	20	1	26,600	20,013	-	-	-	20,013	6,587	6,587
<b>37080 Roof (Esplanade)</b>	20	18	128,119	13,398	8,131			21,529	106,590	5,922
<b>37090 Roof (Granada)</b>	20	11	115,439	25,806	11,426	-	-	37,232	78,207	7,110
<b>37110 Pool/Deck/Fence</b>	12	6	20,000	1,830	1,881		5,000	8,711	11,289	1,881
<b>37380 Plumbing</b>	3	3	15,000	9,207	5,793	13,296	-	1,704	13,296	4,432
<b>37390 Elevator (Esplanade)</b>	3	3	25,000	9,995	3,335	-	-	13,330	11,670	3,890
<b>37400 Elevator (Granada)</b>	3	3	25,000	20,538	-	-	-	20,538	4,462	1,487
<b>37450 Other Capital Expense</b>	1	1	15,000	39,178	-	-	(24,178)	15,000	-	-
<b>37470 Interest</b>	1	1	-	5,843	-	-		5,843	-	-
<b>Totals</b>			<b>\$ 506,737</b>	<b>\$ 183,789</b>	<b>\$ 41,128</b>	<b>\$ 13,296</b>	<b>\$ -</b>	<b>\$ 211,621</b>	<b>\$ 300,959</b>	<b>\$ 41,146</b>

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