

Golden Strand Apartments, Inc.
Approved Budget
January 1, 2022- December 31, 2022

	2021 Approved Budget	2022 Approved Budget
INCOME		
41000 · Maintenance Fees	194,591	219,015
41120 · Reserve Fees	41,146	36,342
42100 · Bank Interest	0	0
Total Income	235,737	255,357
EXPENSE		
Administrative		
60060 · Accounting	200	210
60160 · Flood Insurance	25,690	29,147
60170 · Insurance	36,841	47,106
60220 · Legal	1,000	1,000
60270 · License & Fees	1,000	900
60290 · Division Fees	160	160
60320 · Management Contract	9,000	9,000
60360 · Postage & Printing	1,000	1,000
Total Administrative	74,891	88,523
Utilities		
61110 · Telephone	1,707	1,799
61140 · Cable	21,814	22,690
61150 · Electric	6,900	8,464
61230 · Water & Sewer	38,115	39,646
Total Utilities	68,536	72,599
Grounds		
63000 · Lawn Maintenance	16,620	17,119
63020 · Landscape Improvements	500	500
63130 · Irrigation Supplies/Repair	1,000	1,000
63520 · Contingency (Grounds)	500	500
Total Grounds	18,620	19,119
Maintenance		
64000 · Building Repairs	4,500	7,500
64010 · Supplies	400	400
64120 · Pest Control	1,920	1,920
64140 · Fire Alarm/Safety Inspections	2,700	3,250
64150 · Roof Repairs	1,500	1,500
64160 · Plumbing Repair	1,000	1,500
64170 · Laundry	3,500	4,500
64180 · Housekeeping	6,224	5,928
64220 · Elevator	3,600	3,576
64230 · Elevator Repair	1,200	1,200
64250 · Contingency (Maint.)	1,000	1,000
Total Maintenance	27,544	32,274
Pool/Recreation		
65080 · Pool Maintenance Contract	3,000	4,500
65100 · Pool Repairs/Supplies	2,000	2,000
Total Pool/Recreation	5,000	6,500
TOTAL OPERATING EXPENSE	194,591	219,015
Other- Reserves		
67990 · Transfer to Reserves	41,146	36,342
TOTAL EXPENSES AND RESERVES	235,737	255,357

	42.46%	57.54%
2022 Monthly Assessment	1 Bedroom	2 Bedroom
Maintenance Fee	\$ 387.47	\$ 525.09
Reserves Fee	\$ 64.30	\$ 87.13
	\$ 451.00	\$ 612.00

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

Golden Strand Apartments, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2022 - December 31, 2022
DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

	1	2	3	4	5	6	7	8	9	10	11	12
	ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2021	ASSESSMENTS COLLECTED 2021	ESTIMATED EXPENDITURES 2021	TRANSFERS 2021	ESTIMATED BALANCE 12/31/2021	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	SPECIAL ASSESSMENT 2,022	ANNUAL RESERVE PER BOD
ASSET												
37020 Insurance Deductible	1	1	-	8,006	-	-	(8,006)	0	-	-	-	-
37030 Building Restoration	8	6	100,355	34,529	9,837	-	-	44,366	55,989	9,331	-	9,331
37040 Building Exterior Repair	3	1	25,185	25,185	-	-	-	25,185	0	0	-	0
37060 Road Resurface	20	1	28,420	20,013	6,587	-	-	26,600	1,820	1,820	-	1,820
37080 Roof (Esplanade)	20	17	126,226	21,529	5,922	-	-	27,451	98,775	5,810	-	5,810
37090 Roof (Granada)	20	10	113,733	37,232	7,110	-	-	44,342	69,391	6,939	-	6,939
37110 Pool/Deck/Fence	1	1	17,900	8,711	1,881	-	-	10,592	7,308	7,308	7,300	-
37380 Plumbing	1	1	20,000	1,704	4,432	6,136	-	0	20,000	20,000	20,000	-
37390 Elevator (Esplanade)	22	10	34,816	13,330	3,890	4,896	-	12,324	22,492	2,249	-	2,249
37400 Elevator (Granada)	1	1	33,295	20,538	1,487	7,579	-	14,446	18,849	18,849	-	2,693
37450 Other Capital Expense	1	1	18,000	15,000	-	29,079	14,575	496	17,504	17,504	10,000	7,500
37470 Interest			-	6,569	180	-	(6,569)	181	-	-	-	-
Totals			\$ 517,930	\$ 212,348	\$ 41,326	\$ 47,690	\$ -	\$ 205,984	\$ 312,127	\$ 89,810	\$ 37,300	\$ 36,342

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