

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**December 31, 2024**

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BALANCE SHEET

REVENUES AND EXPENSES - ACTUAL TO BUDGET COMPARISON

RESERVE BALANCES

**Prepared By: Sunstate Association Management Group, Inc.**

# Golden Strand Apartments, Inc.

Balance Sheet as of 12/31/2024

<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Assets</b>			
1002 - Centennial OP 4723	\$14,864.65		\$14,864.65
1008 - Truist OP 2599	\$40,508.37		\$40,508.37
1022 - Due To/(From) Oper	\$23,401.74		\$23,401.74
1102 - Centennial RES MM 4731		\$21,282.76	\$21,282.76
1103 - Centennial CD9224 1/26/26 4%		\$51,512.26	\$51,512.26
1104 - Centennial CD9175 1/25/25 4%		\$51,512.26	\$51,512.26
1105 - Cadence RES MM 1824		\$32,693.72	\$32,693.72
1106 - Cadence CD3172 5/9/25 4.75%		\$52,300.00	\$52,300.00
1107 - Centennial CD 0819 4/17/25 2.75%		\$40,753.51	\$40,753.51
1122 - Due To/(From) Reserves		(\$23,401.74)	(\$23,401.74)
1125 - Accounts Receivable	\$1,976.00		\$1,976.00
1228 - Prepaid Insurance	\$48,118.71		\$48,118.71
1230 - Prepaid Expense	\$1,600.00		\$1,600.00
<b>Total Assets</b>	<b>\$130,469.47</b>	<b>\$226,652.77</b>	<b>\$357,122.24</b>
<b>Total Assets</b>	<b>\$130,469.47</b>	<b>\$226,652.77</b>	<b>\$357,122.24</b>

# Golden Strand Apartments, Inc.

Balance Sheet as of 12/31/2024

Liabilities / Equity	Operating	Reserve	Total
<b>Liabilities</b>			
2000 - Accounts Payable	\$60,503.33		\$60,503.33
2025 - Prepaid Assessments	\$4,366.69		\$4,366.69
2040 - Insurance Loan Payable	\$47,498.64		\$47,498.64
2055 - Accrued Expenses	\$60.00		\$60.00
3703 - Bldg Restoration		(\$14,866.88)	(\$14,866.88)
3704 - Building Exterior Repair		\$1,062.72	\$1,062.72
3706 - Road Resurface		\$29,346.22	\$29,346.22
3708 - Roof (Esplanade)		\$49,910.58	\$49,910.58
3709 - Roof (Granada)		\$70,971.77	\$70,971.77
3711 - Pool/Deck/Fence		\$4,514.79	\$4,514.79
3738 - Plumbing		\$34,960.37	\$34,960.37
3739 - Elevator (Esplanade)		\$9,169.98	\$9,169.98
3740 - Elevator (Granada)		\$23,398.28	\$23,398.28
3745 - Other Capital Expense		\$12,759.20	\$12,759.20
3747 - Reserves Interest		\$5,425.74	\$5,425.74
<b>Total Liabilities</b>	<b>\$112,428.66</b>	<b>\$226,652.77</b>	<b>\$339,081.43</b>
<b>Equity</b>			
3994 - Prior Years Surplus/Deficit	(\$13,612.13)		(\$13,612.13)
3999 - Net Income	\$31,652.94		\$31,652.94
<b>Total Equity</b>	<b>\$18,040.81</b>		<b>\$18,040.81</b>
<b>Total Liabilities / Equity</b>	<b>\$130,469.47</b>	<b>\$226,652.77</b>	<b>\$357,122.24</b>

# Golden Strand Apartments, Inc.

## Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
4100 - Maintenance Fees	28,046.25	28,071.33	(25.08)	336,555.00	336,856.00	(301.00)	336,856.00
4112 - Reserve Fees	6,113.75	6,113.75	-	73,365.00	73,365.00	-	73,365.00
4210 - Bank Interest	1.73	-	1.73	108.39	-	108.39	-
4211 - Returned Check Charges	-	-	-	20.00	-	20.00	-
<b>Total Income</b>	<b>34,161.73</b>	<b>34,185.08</b>	<b>(23.35)</b>	<b>410,048.39</b>	<b>410,221.00</b>	<b>(172.61)</b>	<b>410,221.00</b>
<b>Total Income</b>	<b>34,161.73</b>	<b>34,185.08</b>	<b>(23.35)</b>	<b>410,048.39</b>	<b>410,221.00</b>	<b>(172.61)</b>	<b>410,221.00</b>

## Operating Expense

<b>Administrative</b>							
6006 - Accounting	-	19.58	19.58	245.00	235.00	(10.00)	235.00
6016 - Flood Insurance	3,229.08	3,236.92	7.84	37,393.32	38,843.00	1,449.68	38,843.00
6017 - Insurance	8,800.59	10,663.00	1,862.41	106,966.11	127,956.00	20,989.89	127,956.00
6022 - Legal	-	83.33	83.33	-	1,000.00	1,000.00	1,000.00
6027 - License & Fees	10.50	75.00	64.50	1,218.84	900.00	(318.84)	900.00
6029 - Division Fees	-	13.33	13.33	160.00	160.00	-	160.00
6032 - Management Contract	826.00	826.92	.92	9,912.00	9,923.00	11.00	9,923.00
6036 - Postage & Printing	124.64	216.67	92.03	2,153.24	2,600.00	446.76	2,600.00
6049 - Taxes	-	8.75	8.75	853.63	105.00	(748.63)	105.00
6050 - Bank Fees	(10.50)	-	10.50	-	-	-	-
<b>Total Administrative</b>	<b>12,980.31</b>	<b>15,143.50</b>	<b>2,163.19</b>	<b>158,902.14</b>	<b>181,722.00</b>	<b>22,819.86</b>	<b>181,722.00</b>

<b>Utilities</b>							
6111 - Telephone	-	163.25	163.25	(19.73)	1,959.00	1,978.73	1,959.00
6114 - Cable	2,093.11	2,045.50	(47.61)	24,554.98	24,546.00	(8.98)	24,546.00
6115 - Electric	834.40	865.83	31.43	9,172.96	10,390.00	1,217.04	10,390.00
6123 - Water & Sewer	3,710.36	3,631.17	(79.19)	45,038.47	43,574.00	(1,464.47)	43,574.00
<b>Total Utilities</b>	<b>6,637.87</b>	<b>6,705.75</b>	<b>67.88</b>	<b>78,746.68</b>	<b>80,469.00</b>	<b>1,722.32</b>	<b>80,469.00</b>

<b>Grounds</b>							
6300 - Lawn Maintenance	1,500.00	1,575.00	75.00	18,000.00	18,900.00	900.00	18,900.00
6302 - Landscape Improvements	-	41.67	41.67	48.05	500.00	451.95	500.00
6313 - Irrigation Supplies/Repair	188.00	41.67	(146.33)	2,347.00	500.00	(1,847.00)	500.00
<b>Total Grounds</b>	<b>1,688.00</b>	<b>1,658.34</b>	<b>(29.66)</b>	<b>20,395.05</b>	<b>19,900.00</b>	<b>(495.05)</b>	<b>19,900.00</b>

<b>Repairs &amp; Maintenance</b>							
6400 - Building Repairs	46.82	833.33	786.51	13,211.32	10,000.00	(3,211.32)	10,000.00
6401 - Supplies	130.67	33.33	(97.34)	373.24	400.00	26.76	400.00
6412 - Pest Control	60.00	197.08	137.08	2,148.00	2,365.00	217.00	2,365.00
6414 - Fire Alarm/Safety Inspections	107.00	291.67	184.67	6,336.74	3,500.00	(2,836.74)	3,500.00
6415 - Roof Repairs/Maintenance	-	166.67	166.67	1,500.00	2,000.00	500.00	2,000.00
6416 - Plumbing Repair	513.94	125.00	(388.94)	1,002.30	1,500.00	497.70	1,500.00
6417 - Laundry	-	333.33	333.33	1,605.40	4,000.00	2,394.60	4,000.00

# Golden Strand Apartments, Inc.

## Statement of Revenues and Expenses 12/1/2024 - 12/31/2024

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
6418 - Housekeeping	494.00	500.00	6.00	5,928.00	6,000.00	72.00	6,000.00
6422 - Elevator Contract / Inspections	430.54	291.67	(138.87)	5,491.17	3,500.00	(1,991.17)	3,500.00
6423 - Elevator Repair	-	100.00	100.00	1,748.80	1,200.00	(548.80)	1,200.00
6430 - Contingency (Maint.)	-	1,025.00	1,025.00	-	12,300.00	12,300.00	12,300.00
<b>Total Repairs &amp; Maintenance</b>	<b>1,782.97</b>	<b>3,897.08</b>	<b>2,114.11</b>	<b>39,344.97</b>	<b>46,765.00</b>	<b>7,420.03</b>	<b>46,765.00</b>
<b>Pool &amp; Recreation</b>							
6508 - Pool Maintenance Contract	375.00	375.00	-	4,500.00	4,500.00	-	4,500.00
6510 - Pool Repairs/Supplies	299.00	291.67	(7.33)	3,141.61	3,500.00	358.39	3,500.00
<b>Total Pool &amp; Recreation</b>	<b>674.00</b>	<b>666.67</b>	<b>(7.33)</b>	<b>7,641.61</b>	<b>8,000.00</b>	<b>358.39</b>	<b>8,000.00</b>
<b>Other</b>							
6799 - Transfer to Reserves	6,113.75	6,113.75	-	73,365.00	73,365.00	-	73,365.00
<b>Total Other</b>	<b>6,113.75</b>	<b>6,113.75</b>	<b>-</b>	<b>73,365.00</b>	<b>73,365.00</b>	<b>-</b>	<b>73,365.00</b>
<b>Total Expense</b>	<b>29,876.90</b>	<b>34,185.09</b>	<b>4,308.19</b>	<b>378,395.45</b>	<b>410,221.00</b>	<b>31,825.55</b>	<b>410,221.00</b>
<b>Operating Net Total</b>	<b>4,284.83</b>	<b>(.01)</b>	<b>4,284.84</b>	<b>31,652.94</b>	<b>-</b>	<b>31,652.94</b>	<b>-</b>
<b>Net Total</b>	<b>4,284.83</b>	<b>(.01)</b>	<b>4,284.84</b>	<b>31,652.94</b>	<b>-</b>	<b>31,652.94</b>	<b>-</b>

# GOLDEN STRAND APARTMENTS, INC.

## Reserve Balances

December 31, 2024

	Balance 1/1/23	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3703 Building Restoration	4,539.31	17,235.01	85,135.25	(121,776.45)		(14,866.88)
3704 Building Exterior Repair	-	-	1,062.72	-		1,062.72
3706 Road Resurface	26,346.01	2,214.99	785.25	-		29,346.22
3708 Roof (Esplanade)	40,974.04	7,715.01	1,221.50			49,910.58
3709 Roof (Granada)	60,226.81	8,949.99	1,795.00			70,971.77
3711 Pool/Deck/Fence	2,767.29	1,665.00	82.50			4,514.79
3738 Plumbing	11,530.49	24,135.00	1,544.88	(2,250.00)		34,960.37
3739 Elevator (Esplanade)	21,901.28	5,000.01	23,857.16	(41,588.50)		9,169.98
3740 Elevator (Granada)	16,603.29	6,299.99	495.00			23,398.28
3745 Other Capital Expense	2,533.68	150.00	10,075.52			12,759.20
3747 Interest	5,586.52	-	(5,586.52)		5,425.74	5,425.74
<b>Total Reserves</b>	<b>\$ 193,008.72</b>	<b>\$ 73,365.00</b>	<b>120,468.26</b>	<b>(165,614.95)</b>	<b>5,425.74</b>	<b>226,652.77</b>

### Expense Details

<b>3738 Plumbing</b>	
1/8/24 Pipe Restoration Solutions #13739	2,250.00
<b>Total \$</b>	<b>2,250.00</b>

### 3703 Building Restoration

3/7/24 Karins Engineering-Structural Reserve Study	\$ 1,244.25
3/7/24 Karins Engineering-Capital Reserve Study Update	\$ 1,244.25
8/1/24 FPL Deenergize lines	\$ 12,044.95
9/26/24 D&D Painting Inv 09262024	\$ 28,394.00
10/28/24 D&D Painting Inv 10282024	\$ 29,180.00
11/1/24 Karens Engineering Inv 2410221	\$ 2,212.00
11/18/24 D&D Painting Inv 11182024	\$ 17,240.00
11/23/24 William Kohlbecker REIMB 11/23/24	\$ 890.00
12/5/24 Karins Engineering Inv 2412317	\$ 829.50
12/23/24 D&D Painting Inv 1232024	\$ 28,497.50
<b>Total \$</b>	<b>121,776.45</b>

### 3739 Elevator

11/5/24 General Elevator Solutions - Deposit	\$ 19,550.00
11/1/24 TG Oil Services Inv 10600	\$ 2,495.50
12/18/24 General Elevator Inv 38534	\$ 19,543.00
<b>Total \$</b>	<b>41,588.50</b>

### Allocation Details

2023 Interest Allocated per BOD  
 Move 2023 Special Assessment to Reserve  
 12/2/24 Wright Flood insurance funds allocated per BOD:  
 \$17,905.76 to 3739 Esp Elevator  
 \$921.74 to 3738 Plumbing  
 \$978.86 to 3704 Ext Repair  
 12/2/24 Wright Flood insurance funds allocated per BOD:  
 \$5,298.40 to 3739 Esp Elevator  
 \$279.64 to 3738 Plumbing  
 \$83.86 to 3704 Ext Repair