

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**February 28, 2025**

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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 2/28/2025

<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Assets</b>			
1002 - Centennial OP 4723	\$4,451.36		\$4,451.36
1008 - Truist OP 2599	\$44,838.25		\$44,838.25
1022 - Due To/(From) Oper	\$7,533.83		\$7,533.83
1102 - Centennial RES MM 4731		\$53,857.21	\$53,857.21
1103 - Centennial CD9224 1/26/26 4%		\$51,512.26	\$51,512.26
1105 - Cadence RES MM 1824		\$3,354.32	\$3,354.32
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
1108 - Truist RES 2602		\$20,594.62	\$20,594.62
1122 - Due To/(From) Reserves		(\$7,533.83)	(\$7,533.83)
1125 - Accounts Receivable	\$835.00		\$835.00
1228 - Prepaid Insurance	\$24,059.37		\$24,059.37
1230 - Prepaid Expense	\$255.20		\$255.20
<b>Total Assets</b>	<b>\$81,973.01</b>	<b>\$214,838.09</b>	<b>\$296,811.10</b>
<b>Total Assets</b>	<b>\$81,973.01</b>	<b>\$214,838.09</b>	<b>\$296,811.10</b>

# Golden Strand Apartments, Inc.

Balance Sheet as of 2/28/2025

Liabilities / Equity	Operating	Reserve	Total
<b>Liabilities</b>			
2000 - Accounts Payable	\$17,229.39		\$17,229.39
2025 - Prepaid Assessments	\$26,189.00		\$26,189.00
2040 - Insurance Loan Payable	\$23,749.32		\$23,749.32
3703 - Bldg Restoration			-
3706 - Road Resurface			-
3708 - Roof (Esplanade)			-
3709 - Roof (Granada)			-
3711 - Pool/Deck/Fence			-
3738 - Plumbing			-
3739 - Elevator (Esplanade)			-
3740 - Structural Integrity Reserves		\$136,020.74	\$136,020.74
3745 - Other Capital Reserves		\$78,118.08	\$78,118.08
3747 - Reserves Interest		\$699.27	\$699.27
<b>Total Liabilities</b>	<b>\$67,167.71</b>	<b>\$214,838.09</b>	<b>\$282,005.80</b>
<b>Equity</b>			
3990 - Operating Fund Balance	\$18,040.81		\$18,040.81
3995 - Prior Period Adjustment	(\$3,436.97)		(\$3,436.97)
3999 - Net Income	\$201.46		\$201.46
<b>Total Equity</b>	<b>\$14,805.30</b>		<b>\$14,805.30</b>
<b>Total Liabilities / Equity</b>	<b>\$81,973.01</b>	<b>\$214,838.09</b>	<b>\$296,811.10</b>

# Golden Strand Apartments, Inc.

## Statement of Revenues and Expenses 2/1/2025 - 2/28/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Income</b>							
<b>Income</b>							
4100 - Maintenance Fees	27,606.17	27,624.50	(18.33)	55,212.30	55,249.00	(36.70)	331,494.00
4112 - Reserve Fees	7,533.83	7,533.83	-	15,067.70	15,067.70	-	90,406.00
4210 - Bank Interest	.54	17.50	(16.96)	1.59	35.00	(33.41)	210.00
<b>Total Income</b>	<b>35,140.54</b>	<b>35,175.83</b>	<b>(35.29)</b>	<b>70,281.59</b>	<b>70,351.70</b>	<b>(70.11)</b>	<b>422,110.00</b>
<b>Total Income</b>	<b>35,140.54</b>	<b>35,175.83</b>	<b>(35.29)</b>	<b>70,281.59</b>	<b>70,351.70</b>	<b>(70.11)</b>	<b>422,110.00</b>

## Operating Expense

### Administrative

6006 - Accounting	-	20.42	20.42	1,600.00	40.80	(1,559.20)	245.00
6016 - Flood Insurance	3,229.08	3,487.42	258.34	6,458.16	6,974.80	516.64	41,849.00
6017 - Insurance	9,750.59	9,680.67	(69.92)	18,556.18	19,361.30	805.12	116,168.00
6022 - Legal	-	166.67	166.67	-	333.30	333.30	2,000.00
6027 - License & Fees	86.25	91.67	5.42	147.50	183.30	35.80	1,100.00
6029 - Division Fees	-	13.33	13.33	160.00	26.70	(133.30)	160.00
6032 - Management Contract	867.34	867.33	(.01)	1,734.68	1,734.70	.02	10,408.00
6036 - Postage & Printing	170.52	216.58	46.06	406.45	433.20	26.75	2,599.00
6049 - Taxes	-	125.00	125.00	-	250.00	250.00	1,500.00
6050 - Bank Fees	-	.83	.83	76.00	1.70	(74.30)	10.00
<b>Total Administrative</b>	<b>14,103.78</b>	<b>14,669.92</b>	<b>566.14</b>	<b>29,138.97</b>	<b>29,339.80</b>	<b>200.83</b>	<b>176,039.00</b>

### Utilities

6114 - Cable	2,091.59	2,127.92	36.33	4,184.70	4,255.80	71.10	25,535.00
6115 - Electric	1,120.60	869.08	(251.52)	2,255.57	1,738.20	(517.37)	10,429.00
6123 - Water & Sewer	4,234.13	3,997.75	(236.38)	8,219.91	7,995.50	(224.41)	47,973.00
<b>Total Utilities</b>	<b>7,446.32</b>	<b>6,994.75</b>	<b>(451.57)</b>	<b>14,660.18</b>	<b>13,989.50</b>	<b>(670.68)</b>	<b>83,937.00</b>

### Grounds

6300 - Lawn Maintenance	1,500.00	1,575.00	75.00	3,000.00	3,150.00	150.00	18,900.00
6302 - Landscape Improvements	-	333.33	333.33	-	666.70	666.70	4,000.00
6313 - Irrigation Supplies/Repair	-	41.67	41.67	2,759.75	83.33	(2,676.42)	500.00
<b>Total Grounds</b>	<b>1,500.00</b>	<b>1,950.00</b>	<b>450.00</b>	<b>5,759.75</b>	<b>3,900.03</b>	<b>(1,859.72)</b>	<b>23,400.00</b>

### Repairs & Maintenance

6400 - Building Repairs	1,550.00	916.67	(633.33)	1,550.00	1,833.30	283.30	11,000.00
6401 - Supplies	-	33.33	33.33	-	66.70	66.70	400.00
6412 - Pest Control	-	191.67	191.67	498.00	383.30	(114.70)	2,300.00
6414 - Fire Alarm/Safety Inspections	644.14	500.00	(144.14)	751.14	1,000.00	248.86	6,000.00
6415 - Roof Repairs/Maintenance	-	166.67	166.67	-	333.30	333.30	2,000.00
6416 - Plumbing Repair	-	125.00	125.00	-	250.00	250.00	1,500.00
6417 - Laundry	-	333.33	333.33	-	666.70	666.70	4,000.00
6418 - Housekeeping	494.00	494.00	-	988.00	988.00	-	5,928.00
6422 - Elevator Contract / Inspections	448.19	433.33	(14.86)	896.39	866.70	(29.69)	5,200.00

# Golden Strand Apartments, Inc.

## Statement of Revenues and Expenses 2/1/2025 - 2/28/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
6423 - Elevator Repair	-	166.67	166.67	-	333.30	333.30	2,000.00
<b>Total Repairs &amp; Maintenance</b>	<b>3,136.33</b>	<b>3,360.67</b>	<b>224.34</b>	<b>4,683.53</b>	<b>6,721.30</b>	<b>2,037.77</b>	<b>40,328.00</b>
<b>Pool &amp; Recreation</b>							
6508 - Pool Maintenance Contract	375.00	375.00	-	750.00	750.00	-	4,500.00
6510 - Pool Repairs/Supplies	20.00	291.67	271.67	20.00	583.30	563.30	3,500.00
<b>Total Pool &amp; Recreation</b>	<b>395.00</b>	<b>666.67</b>	<b>271.67</b>	<b>770.00</b>	<b>1,333.30</b>	<b>563.30</b>	<b>8,000.00</b>
<b>Other</b>							
6796 - Transfer to Reserves (Non-SIRS)	1,960.00	1,960.00	-	3,920.00	3,920.00	-	23,520.00
6797 - Transfer to Reserve (SIRS Required)	5,573.83	5,573.83	-	11,147.70	11,147.70	-	66,886.00
<b>Total Other</b>	<b>7,533.83</b>	<b>7,533.83</b>	<b>-</b>	<b>15,067.70</b>	<b>15,067.70</b>	<b>-</b>	<b>90,406.00</b>
<b>Total Expense</b>	<b>34,115.26</b>	<b>35,175.84</b>	<b>1,060.58</b>	<b>70,080.13</b>	<b>70,351.63</b>	<b>271.50</b>	<b>422,110.00</b>
<b>Operating Net Total</b>	<b>1,025.28</b>	<b>(.01)</b>	<b>1,025.29</b>	<b>201.46</b>	<b>.07</b>	<b>201.39</b>	<b>-</b>
<b>Net Total</b>	<b>1,025.28</b>	<b>(.01)</b>	<b>1,025.29</b>	<b>201.46</b>	<b>.07</b>	<b>201.39</b>	<b>-</b>

**GOLDEN STRAND APARTMENTS, INC.**  
**Reserve Balances**  
**February 28, 2025**

	Balance 1/1/25	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3740 Structural Integrity Reserves</b>	142,038.56	11,147.70	3,526.73	(20,692.25)		136,020.74
<b>3745 Other Capital Reserves</b>	79,188.47	3,920.00	1,899.01	(6,889.40)		78,118.08
<b>3747 Interest</b>	5,425.74		(5,425.74)		699.27	699.27
<b>Total Reserves</b>	<u><u>\$ 226,652.77</u></u>	<u><u>\$ 15,067.70</u></u>	<u><u>-</u></u>	<u><u>(27,581.65)</u></u>	<u><u>699.27</u></u>	<u><u>214,838.09</u></u>

**Expense Details**

**3740 Structural Integrity Reserves**

1/7/25 D&D Painting Inv 012025	\$ 16,410.00
1/10/25 Mark Cox Inv 1/11/25 REIMB	\$ 4,282.25
<b>Total</b>	<b>\$ 20,692.25</b>

**3745 Other Capital Reserves**

1/10/25 Mark Cox Inv 1/11/25 REIMB tax on heater	\$ 280.00
1/1/25 Mark Cox Inv 11/26/24 REIMB pool heat pump	\$ 4,000.00
1/1/25 Mark Cox Inv 11/24/24 REIMB replace light fixtures	\$ 2,589.40
1/31/25 Cadence Bank service charge	\$ 10.00
2/28/25 Cadence Bank service charge	\$ 10.00
<b>Total</b>	<b>\$ 6,889.40</b>

**Allocation Details**

1/1/25 Moved 2024 interest \$5,425.74 into SIRS & Other Capital Reserves by percentage per Board.