

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**August 31, 2025**

**TABLE OF CONTENTS:**

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 8/31/2025

<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Assets</b>			
1008 - Truist OP 2599	\$35,869.91		\$35,869.91
1102 - Centennial RES MM 4731		\$923.30	\$923.30
1103 - Centennial CD9224 1/26/26 4%		\$51,512.26	\$51,512.26
1108 - Truist RES 2602		\$173,277.45	\$173,277.45
1110 - Centennial RES CD 7406 1/29/27		\$95,000.00	\$95,000.00
1125 - Accounts Receivable	\$11.50		\$11.50
1228 - Prepaid Insurance	\$101,091.95		\$101,091.95
1230 - Prepaid Expense	\$255.19		\$255.19
<b>Total Assets</b>	<b>\$137,228.55</b>	<b>\$320,713.01</b>	<b>\$457,941.56</b>
<b>Total Assets</b>	<b>\$137,228.55</b>	<b>\$320,713.01</b>	<b>\$457,941.56</b>
<b>Liabilities / Equity</b>			
<b>Liabilities</b>			
2000 - Accounts Payable	\$4,211.49		\$4,211.49
2025 - Prepaid Assessments	\$18,567.00		\$18,567.00
2040 - Insurance Loan Payable	\$99,554.64		\$99,554.64
2055 - Accrued Expenses	\$62.00		\$62.00
3740 - Structural Integrity Reserves		\$206,964.97	\$206,964.97
3745 - Other Capital Reserves		\$107,508.08	\$107,508.08
3747 - Reserves Interest		\$6,239.96	\$6,239.96
<b>Total Liabilities</b>	<b>\$122,395.13</b>	<b>\$320,713.01</b>	<b>\$443,108.14</b>
<b>Equity</b>			
3990 - Operating Fund Balance	\$18,040.81		\$18,040.81
3995 - Prior Period Adjustment	(\$3,446.97)		(\$3,446.97)
3999 - Net Income	\$239.58		\$239.58
<b>Total Equity</b>	<b>\$14,833.42</b>		<b>\$14,833.42</b>
<b>Total Liabilities / Equity</b>	<b>\$137,228.55</b>	<b>\$320,713.01</b>	<b>\$457,941.56</b>

# Golden Strand Apartments, Inc.

## Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

	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)	220,849.32	220,996.00	(146.68)	331,494.00
4112 - Reserve Fees	7,533.83	7,533.83	-	60,270.68	60,270.68	-	90,406.00
4210 - Bank Interest	.83	17.50	(16.67)	5.35	140.00	(134.65)	210.00
<b>Total Income</b>	<b>35,140.83</b>	<b>35,175.83</b>	<b>(35.00)</b>	<b>281,125.35</b>	<b>281,406.68</b>	<b>(281.33)</b>	<b>422,110.00</b>
<b>Total Income</b>	<b>35,140.83</b>	<b>35,175.83</b>	<b>(35.00)</b>	<b>281,125.35</b>	<b>281,406.68</b>	<b>(281.33)</b>	<b>422,110.00</b>

## Operating Expense

### Administrative

6006 - Accounting	-	20.42	20.42	3,450.00	163.32	(3,286.68)	245.00
6016 - Flood Insurance	3,442.14	3,487.42	45.28	27,017.97	27,899.32	881.35	41,849.00
6017 - Insurance	9,194.36	9,680.67	486.31	72,957.83	77,445.32	4,487.49	116,168.00
6022 - Legal	-	166.67	166.67	-	1,333.32	1,333.32	2,000.00
6027 - License & Fees	150.00	91.67	(58.33)	572.85	733.32	160.47	1,100.00
6029 - Division Fees	-	13.33	13.33	160.00	106.68	(53.32)	160.00
6032 - Management Contract	867.34	867.33	(.01)	6,938.72	6,938.68	(.04)	10,408.00
6036 - Postage & Printing	119.94	216.58	96.64	1,836.51	1,732.68	(103.83)	2,599.00
6049 - Taxes	-	125.00	125.00	968.00	1,000.00	32.00	1,500.00
6050 - Bank Fees	-	.83	.83	78.80	6.68	(72.12)	10.00
<b>Total Administrative</b>	<b>13,773.78</b>	<b>14,669.92</b>	<b>896.14</b>	<b>113,980.68</b>	<b>117,359.32</b>	<b>3,378.64</b>	<b>176,039.00</b>

### Utilities

6114 - Cable	2,176.92	2,127.92	(49.00)	16,825.19	17,023.32	198.13	25,535.00
6115 - Electric	408.37	869.08	460.71	5,990.34	6,952.68	962.34	10,429.00
6123 - Water & Sewer	3,653.12	3,997.75	344.63	30,752.04	31,982.00	1,229.96	47,973.00
<b>Total Utilities</b>	<b>6,238.41</b>	<b>6,994.75</b>	<b>756.34</b>	<b>53,567.57</b>	<b>55,958.00</b>	<b>2,390.43</b>	<b>83,937.00</b>

### Grounds

6300 - Lawn Maintenance	1,500.00	1,575.00	75.00	12,000.00	12,600.00	600.00	18,900.00
6302 - Landscape Improvements	-	333.33	333.33	13,062.79	2,666.68	(10,396.11)	4,000.00
6313 - Irrigation Supplies/Repair	-	41.67	41.67	3,110.75	333.33	(2,777.42)	500.00
<b>Total Grounds</b>	<b>1,500.00</b>	<b>1,950.00</b>	<b>450.00</b>	<b>28,173.54</b>	<b>15,600.01</b>	<b>(12,573.53)</b>	<b>23,400.00</b>

### Repairs & Maintenance

6400 - Building Repairs	-	916.67	916.67	3,211.05	7,333.32	4,122.27	11,000.00
6401 - Supplies	-	33.33	33.33	92.62	266.68	174.06	400.00
6412 - Pest Control	62.00	191.67	129.67	1,616.00	1,533.32	(82.68)	2,300.00
6414 - Fire Alarm/Safety Inspections	468.66	500.00	31.34	3,839.05	4,000.00	160.95	6,000.00
6415 - Roof Repairs/Maintenance	-	166.67	166.67	1,700.00	1,333.32	(366.68)	2,000.00
6416 - Plumbing Repair	-	125.00	125.00	-	1,000.00	1,000.00	1,500.00
6417 - Laundry	-	333.33	333.33	1,067.35	2,666.68	1,599.33	4,000.00
6418 - Housekeeping	494.00	494.00	-	3,952.00	3,952.00	-	5,928.00
6422 - Elevator Contract / Inspections	448.20	433.33	(14.87)	3,585.58	3,466.68	(118.90)	5,200.00

# Golden Strand Apartments, Inc.

## Statement of Revenues and Expenses 8/1/2025 - 8/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
6423 - Elevator Repair	-	166.67	166.67	1,460.00	1,333.32	(126.68)	2,000.00
<b>Total Repairs &amp; Maintenance</b>	<b>1,472.86</b>	<b>3,360.67</b>	<b>1,887.81</b>	<b>20,523.65</b>	<b>26,885.32</b>	<b>6,361.67</b>	<b>40,328.00</b>
<b>Pool &amp; Recreation</b>							
6508 - Pool Maintenance Contract	375.00	375.00	-	3,000.00	3,000.00	-	4,500.00
6510 - Pool Repairs/Supplies	-	291.67	291.67	1,369.65	2,333.32	963.67	3,500.00
<b>Total Pool &amp; Recreation</b>	<b>375.00</b>	<b>666.67</b>	<b>291.67</b>	<b>4,369.65</b>	<b>5,333.32</b>	<b>963.67</b>	<b>8,000.00</b>
<b>Other</b>							
6796 - Transfer to Reserves (Non-SIRS)	1,960.00	1,960.00	-	15,680.00	15,680.00	-	23,520.00
6797 - Transfer to Reserve (SIRS Required)	5,573.83	5,573.83	-	44,590.68	44,590.68	-	66,886.00
<b>Total Other</b>	<b>7,533.83</b>	<b>7,533.83</b>	<b>-</b>	<b>60,270.68</b>	<b>60,270.68</b>	<b>-</b>	<b>90,406.00</b>
<b>Total Expense</b>	<b>30,893.88</b>	<b>35,175.84</b>	<b>4,281.96</b>	<b>280,885.77</b>	<b>281,406.65</b>	<b>520.88</b>	<b>422,110.00</b>
<b>Operating Net Total</b>	<b>4,246.95</b>	<b>(.01)</b>	<b>4,246.96</b>	<b>239.58</b>	<b>.03</b>	<b>239.55</b>	<b>-</b>
<b>Net Total</b>	<b>4,246.95</b>	<b>(.01)</b>	<b>4,246.96</b>	<b>239.58</b>	<b>.03</b>	<b>239.55</b>	<b>-</b>

**GOLDEN STRAND APARTMENTS, INC.**  
**Reserve Balances**  
**August 31, 2025**

	Balance 1/1/25	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3740 Structural Integrity Reserves</b>	142,038.56	44,590.68	78,516.73	(58,181.00)		206,964.97
<b>3745 Other Capital Reserves</b>	79,188.47	15,680.00	27,199.01	(14,559.40)		107,508.08
<b>3747 Interest</b>	5,425.74		(5,425.74)		6,239.96	6,239.96
<b>Total Reserves</b>	<u><u>\$ 226,652.77</u></u>	<u><u>\$ 60,270.68</u></u>	<u><u>100,290.00</u></u>	<u><u>(72,740.40)</u></u>	<u><u>6,239.96</u></u>	<u><u>320,713.01</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
4/7/25 Karins Engineering Inv 2504224	\$ 1,050.00
4/1/25 PS Industries Inv 0033171-R3 Deposit	\$ 12,146.25
4/17/25 PS Industries Inv 0033171-R3 Progress Pmt	\$ 12,146.25
6/11/25 PS Industries Inv 227062 Progress Pmt #3	\$ 12,146.25
<b>Total</b>	<b>\$ 58,181.00</b>

**Allocation Details**

1/1/25 Moved 2024 interest \$5,425.74 into SIRS & Other Capital Reserves by percentage per Board.  
6/11/25 Wright Nat'l Flood Claim \$300 deposited into 3745 Other Capital Reserves per Board  
8/21/25 S/A funds \$99,990 allocated to Reserves per Board-\$74,990 to 3740 Structural Integrity Reserves & \$25,000 to 3745 Other Capital Reserves

**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
3/31/25 Cadence Bank service charge	\$ 10.00
4/30/25 Cadence Bank service charge	\$ 10.00
8/12/25 Royal Pool Mgmt Inv 62418	\$ 3,150.00
8/12/25 Clipse Concrete Inv 080125	\$ 4,500.00
<b>Total</b>	<b>\$ 14,559.40</b>