

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**September 30, 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 9/30/2025

<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Assets</b>			
1008 - Truist OP 2599	\$40,077.87		\$40,077.87
1022 - Due To/(From) Oper	\$48,917.84		\$48,917.84
1102 - Centennial RES MM 4731		\$924.44	\$924.44
1103 - Centennial CD9224 1/26/26 4%		\$51,512.26	\$51,512.26
1108 - Truist RES 2602		\$181,291.80	\$181,291.80
1110 - Centennial RES CD 7406 1/29/27		\$95,000.00	\$95,000.00
1122 - Due To/(From) Reserves		(\$48,917.84)	(\$48,917.84)
1125 - Accounts Receivable	\$11.50		\$11.50
1228 - Prepaid Insurance	\$98,959.45		\$98,959.45
1230 - Prepaid Expense	\$321.00		\$321.00
<b>Total Assets</b>	<b>\$188,287.66</b>	<b>\$279,810.66</b>	<b>\$468,098.32</b>
<b>Total Assets</b>	<b>\$188,287.66</b>	<b>\$279,810.66</b>	<b>\$468,098.32</b>
<b>Liabilities / Equity</b>			
<b>Liabilities</b>			
2000 - Accounts Payable	\$52,995.76		\$52,995.76
2025 - Prepaid Assessments	\$29,592.00		\$29,592.00
2040 - Insurance Loan Payable	\$87,110.31		\$87,110.31
3740 - Structural Integrity Reserves		\$163,620.96	\$163,620.96
3745 - Other Capital Reserves		\$109,468.08	\$109,468.08
3747 - Reserves Interest		\$6,721.62	\$6,721.62
<b>Total Liabilities</b>	<b>\$169,698.07</b>	<b>\$279,810.66</b>	<b>\$449,508.73</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	\$3,995.75		\$3,995.75
<b>Total Equity</b>	<b>\$18,589.59</b>		<b>\$18,589.59</b>
<b>Total Liabilities / Equity</b>	<b>\$188,287.66</b>	<b>\$279,810.66</b>	<b>\$468,098.32</b>

# Golden Strand Apartments, Inc.

## Statement of Revenues and Expenses 9/1/2025 - 9/30/2025

	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)	248,455.49	248,620.50	(165.01)	331,494.00
4112 - Reserve Fees	7,533.83	7,533.83	-	67,804.51	67,804.51	-	90,406.00
4210 - Bank Interest	.45	17.50	(17.05)	5.80	157.50	(151.70)	210.00
<b>Total Income</b>	<b>35,140.45</b>	<b>35,175.83</b>	<b>(35.38)</b>	<b>316,265.80</b>	<b>316,582.51</b>	<b>(316.71)</b>	<b>422,110.00</b>
<b>Total Income</b>	<b>35,140.45</b>	<b>35,175.83</b>	<b>(35.38)</b>	<b>316,265.80</b>	<b>316,582.51</b>	<b>(316.71)</b>	<b>422,110.00</b>

## Operating Expense

### Administrative

6006 - Accounting	-	20.42	20.42	3,450.00	183.74	(3,266.26)	245.00
6016 - Flood Insurance	3,442.14	3,487.42	45.28	30,460.11	31,386.74	926.63	41,849.00
6017 - Insurance	9,197.36	9,680.67	483.31	82,155.19	87,125.99	4,970.80	116,168.00
6022 - Legal	-	166.67	166.67	-	1,499.99	1,499.99	2,000.00
6027 - License & Fees	-	91.67	91.67	572.85	824.99	252.14	1,100.00
6029 - Division Fees	-	13.33	13.33	160.00	120.01	(39.99)	160.00
6032 - Management Contract	867.34	867.33	(.01)	7,806.06	7,806.01	(.05)	10,408.00
6036 - Postage & Printing	126.10	216.58	90.48	1,962.61	1,949.26	(13.35)	2,599.00
6049 - Taxes	-	125.00	125.00	968.00	1,125.00	157.00	1,500.00
6050 - Bank Fees	3.05	.83	(2.22)	81.85	7.51	(74.34)	10.00
<b>Total Administrative</b>	<b>13,635.99</b>	<b>14,669.92</b>	<b>1,033.93</b>	<b>127,616.67</b>	<b>132,029.24</b>	<b>4,412.57</b>	<b>176,039.00</b>

### Utilities

6114 - Cable	2,176.92	2,127.92	(49.00)	19,002.11	19,151.24	149.13	25,535.00
6115 - Electric	440.50	869.08	428.58	6,430.84	7,821.76	1,390.92	10,429.00
6123 - Water & Sewer	3,356.42	3,997.75	641.33	34,108.46	35,979.75	1,871.29	47,973.00
<b>Total Utilities</b>	<b>5,973.84</b>	<b>6,994.75</b>	<b>1,020.91</b>	<b>59,541.41</b>	<b>62,952.75</b>	<b>3,411.34</b>	<b>83,937.00</b>

### Grounds

6300 - Lawn Maintenance	1,500.00	1,575.00	75.00	13,500.00	14,175.00	675.00	18,900.00
6302 - Landscape Improvements	-	333.33	333.33	13,062.79	3,000.01	(10,062.78)	4,000.00
6313 - Irrigation Supplies/Repair	268.00	41.67	(226.33)	3,378.75	375.00	(3,003.75)	500.00
<b>Total Grounds</b>	<b>1,768.00</b>	<b>1,950.00</b>	<b>182.00</b>	<b>29,941.54</b>	<b>17,550.01</b>	<b>(12,391.53)</b>	<b>23,400.00</b>

### Repairs & Maintenance

6400 - Building Repairs	387.43	916.67	529.24	3,598.48	8,249.99	4,651.51	11,000.00
6401 - Supplies	-	33.33	33.33	92.62	300.01	207.39	400.00
6412 - Pest Control	62.00	191.67	129.67	1,678.00	1,724.99	46.99	2,300.00
6414 - Fire Alarm/Safety Inspections	107.00	500.00	393.00	3,946.05	4,500.00	553.95	6,000.00
6415 - Roof Repairs/Maintenance	-	166.67	166.67	1,700.00	1,499.99	(200.01)	2,000.00
6416 - Plumbing Repair	-	125.00	125.00	-	1,125.00	1,125.00	1,500.00
6417 - Laundry	99.00	333.33	234.33	1,166.35	3,000.01	1,833.66	4,000.00
6418 - Housekeeping	494.00	494.00	-	4,446.00	4,446.00	-	5,928.00
6422 - Elevator Contract / Inspections	828.19	433.33	(394.86)	4,413.77	3,900.01	(513.76)	5,200.00

# Golden Strand Apartments, Inc.

## Statement of Revenues and Expenses 9/1/2025 - 9/30/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
6423 - Elevator Repair	85.00	166.67	81.67	1,545.00	1,499.99	(45.01)	2,000.00
<b>Total Repairs &amp; Maintenance</b>	<b>2,062.62</b>	<b>3,360.67</b>	<b>1,298.05</b>	<b>22,586.27</b>	<b>30,245.99</b>	<b>7,659.72</b>	<b>40,328.00</b>
<b>Pool &amp; Recreation</b>							
6508 - Pool Maintenance Contract	375.00	375.00	-	3,375.00	3,375.00	-	4,500.00
6510 - Pool Repairs/Supplies	35.00	291.67	256.67	1,404.65	2,624.99	1,220.34	3,500.00
<b>Total Pool &amp; Recreation</b>	<b>410.00</b>	<b>666.67</b>	<b>256.67</b>	<b>4,779.65</b>	<b>5,999.99</b>	<b>1,220.34</b>	<b>8,000.00</b>
<b>Other</b>							
6796 - Transfer to Reserves (Non-SIRS)	1,960.00	1,960.00	-	17,640.00	17,640.00	-	23,520.00
6797 - Transfer to Reserve (SIRS Required)	5,573.83	5,573.83	-	50,164.51	50,164.51	-	66,886.00
<b>Total Other</b>	<b>7,533.83</b>	<b>7,533.83</b>	<b>-</b>	<b>67,804.51</b>	<b>67,804.51</b>	<b>-</b>	<b>90,406.00</b>
<b>Total Expense</b>	<b>31,384.28</b>	<b>35,175.84</b>	<b>3,791.56</b>	<b>312,270.05</b>	<b>316,582.49</b>	<b>4,312.44</b>	<b>422,110.00</b>
<b>Operating Net Total</b>	<b>3,756.17</b>	<b>(.01)</b>	<b>3,756.18</b>	<b>3,995.75</b>	<b>.02</b>	<b>3,995.73</b>	<b>-</b>
<b>Net Total</b>	<b>3,756.17</b>	<b>(.01)</b>	<b>3,756.18</b>	<b>3,995.75</b>	<b>.02</b>	<b>3,995.73</b>	<b>-</b>

# GOLDEN STRAND APARTMENTS, INC.

## Reserve Balances

September 30, 2025

	Balance 1/1/25	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
<b>3740 Structural Integrity Reserves</b>	142,038.56	50,164.51	78,516.73	(107,098.84)		163,620.96
<b>3745 Other Capital Reserves</b>	79,188.47	17,640.00	27,199.01	(14,559.40)		109,468.08
<b>3747 Interest</b>	5,425.74		(5,425.74)		6,721.62	6,721.62
<b>Total Reserves</b>	<u><u>\$ 226,652.77</u></u>	<u><u>\$ 67,804.51</u></u>	<u><u>100,290.00</u></u>	<u><u>(121,658.24)</u></u>	<u><u>6,721.62</u></u>	<u><u>279,810.66</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
1/17/25 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
9/23/25 Pipe Restoration Solutions Inv 20257	\$ 14,182.31
9/23/25 Pipe Restoration Solutions Inv 20258	\$ 33,852.31
9/29/25 Willaim Kohlbecker 9/29/25 REIMB	\$ 883.22
<b>Total</b>	<b>\$ 107,098.84</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
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>

### 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**  
**\$100,290.00**