

GOLDEN STRAND APARTMENTS, INC.
FINANCIAL REPORTS
October 31, 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 10/31/2025

Assets	Operating	Reserve	Total
Assets			
1008 - Truist OP 2599	\$41,879.37		\$41,879.37
1102 - Centennial RES MM 4731		\$925.62	\$925.62
1103 - Centennial CD9224 1/26/26 4%		\$53,602.80	\$53,602.80
1108 - Truist RES 2602		\$140,272.09	\$140,272.09
1110 - Centennial RES CD 7406 1/29/27		\$95,000.00	\$95,000.00
1125 - Accounts Receivable	\$67.50		\$67.50
1228 - Prepaid Insurance	\$94,830.28		\$94,830.28
1230 - Prepaid Expense	\$510.40		\$510.40
Total Assets	\$137,287.55	\$289,800.51	\$427,088.06
Total Assets	\$137,287.55	\$289,800.51	\$427,088.06
Liabilities / Equity			
Liabilities			
2000 - Accounts Payable	\$5,888.21		\$5,888.21
2025 - Prepaid Assessments	\$25,339.00		\$25,339.00
2040 - Insurance Loan Payable	\$42,808.86		\$42,808.86
2045 - Insurance Loan Payable - New Loan	\$39,998.10		\$39,998.10
3740 - Structural Integrity Reserves		\$169,194.79	\$169,194.79
3745 - Other Capital Reserves		\$111,428.08	\$111,428.08
3747 - Reserves Interest		\$9,177.64	\$9,177.64
Total Liabilities	\$114,034.17	\$289,800.51	\$403,834.68
Equity			
3990 - Operating Fund Balance	\$18,040.81		\$18,040.81
3995 - Prior Period Adjustment	(\$3,446.97)		(\$3,446.97)
3999 - Net Income	\$8,659.54		\$8,659.54
Total Equity	\$23,253.38		\$23,253.38
Total Liabilities / Equity	\$137,287.55	\$289,800.51	\$427,088.06

Golden Strand Apartments, Inc.

Statement of Revenues and Expenses 10/1/2025 - 10/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Income							
4100 - Maintenance Fees	27,606.17	27,624.50	(18.33)	276,061.66	276,245.00	(183.34)	331,494.00
4112 - Reserve Fees	7,533.83	7,533.83	-	75,338.34	75,338.34	-	90,406.00
4210 - Bank Interest	.52	17.50	(16.98)	6.32	175.00	(168.68)	210.00
Total Income	35,140.52	35,175.83	(35.31)	351,406.32	351,758.34	(352.02)	422,110.00
Total Income	35,140.52	35,175.83	(35.31)	351,406.32	351,758.34	(352.02)	422,110.00

Operating Expense

Administrative

6006 - Accounting	-	20.42	20.42	3,450.00	204.16	(3,245.84)	245.00
6016 - Flood Insurance	3,553.17	3,487.42	(65.75)	34,013.28	34,874.16	860.88	41,849.00
6017 - Insurance	7,407.27	9,680.67	2,273.40	89,562.46	96,806.66	7,244.20	116,168.00
6022 - Legal	-	166.67	166.67	-	1,666.66	1,666.66	2,000.00
6027 - License & Fees	-	91.67	91.67	572.85	916.66	343.81	1,100.00
6029 - Division Fees	-	13.33	13.33	160.00	133.34	(26.66)	160.00
6032 - Management Contract	867.34	867.33	(.01)	8,673.40	8,673.34	(.06)	10,408.00
6036 - Postage & Printing	125.80	216.58	90.78	2,088.41	2,165.84	77.43	2,599.00
6049 - Taxes	-	125.00	125.00	968.00	1,250.00	282.00	1,500.00
6050 - Bank Fees	-	.83	.83	81.85	8.34	(73.51)	10.00
Total Administrative	11,953.58	14,669.92	2,716.34	139,570.25	146,699.16	7,128.91	176,039.00

Utilities

6114 - Cable	2,176.92	2,127.92	(49.00)	21,179.03	21,279.16	100.13	25,535.00
6115 - Electric	525.80	869.08	343.28	6,956.64	8,690.84	1,734.20	10,429.00
6123 - Water & Sewer	3,750.51	3,997.75	247.24	37,858.97	39,977.50	2,118.53	47,973.00
Total Utilities	6,453.23	6,994.75	541.52	65,994.64	69,947.50	3,952.86	83,937.00

Grounds

6300 - Lawn Maintenance	1,500.00	1,575.00	75.00	15,000.00	15,750.00	750.00	18,900.00
6302 - Landscape Improvements	800.00	333.33	(466.67)	13,862.79	3,333.34	(10,529.45)	4,000.00
6313 - Irrigation Supplies/Repair	-	41.66	41.66	3,378.75	416.66	(2,962.09)	500.00
Total Grounds	2,300.00	1,949.99	(350.01)	32,241.54	19,500.00	(12,741.54)	23,400.00

Repairs & Maintenance

6400 - Building Repairs	-	916.67	916.67	3,598.48	9,166.66	5,568.18	11,000.00
6401 - Supplies	-	33.33	33.33	92.62	333.34	240.72	400.00
6412 - Pest Control	440.00	191.67	(248.33)	2,118.00	1,916.66	(201.34)	2,300.00
6414 - Fire Alarm/Safety Inspections	107.00	500.00	393.00	4,053.05	5,000.00	946.95	6,000.00
6415 - Roof Repairs/Maintenance	-	166.67	166.67	1,700.00	1,666.66	(33.34)	2,000.00
6416 - Plumbing Repair	-	125.00	125.00	-	1,250.00	1,250.00	1,500.00
6417 - Laundry	286.90	333.33	46.43	1,453.25	3,333.34	1,880.09	4,000.00
6418 - Housekeeping	494.00	494.00	-	4,940.00	4,940.00	-	5,928.00
6422 - Elevator Contract / Inspections	448.19	433.33	(14.86)	4,861.96	4,333.34	(528.62)	5,200.00

Golden Strand Apartments, Inc.

Statement of Revenues and Expenses 10/1/2025 - 10/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
6423 - Elevator Repair	85.00	166.67	81.67	1,630.00	1,666.66	36.66	2,000.00
Total Repairs & Maintenance	1,861.09	3,360.67	1,499.58	24,447.36	33,606.66	9,159.30	40,328.00
Pool & Recreation							
6508 - Pool Maintenance Contract	375.00	375.00	-	3,750.00	3,750.00	-	4,500.00
6510 - Pool Repairs/Supplies	-	291.67	291.67	1,404.65	2,916.66	1,512.01	3,500.00
Total Pool & Recreation	375.00	666.67	291.67	5,154.65	6,666.66	1,512.01	8,000.00
Other							
6796 - Transfer to Reserves (Non-SIRS)	1,960.00	1,960.00	-	19,600.00	19,600.00	-	23,520.00
6797 - Transfer to Reserve (SIRS Required)	5,573.83	5,573.83	-	55,738.34	55,738.34	-	66,886.00
Total Other	7,533.83	7,533.83	-	75,338.34	75,338.34	-	90,406.00
Total Expense	30,476.73	35,175.83	4,699.10	342,746.78	351,758.32	9,011.54	422,110.00
Operating Net Total	4,663.79	-	4,663.79	8,659.54	.02	8,659.52	-
Net Total	4,663.79	-	4,663.79	8,659.54	.02	8,659.52	-

GOLDEN STRAND APARTMENTS, INC.
Reserve Balances
October 31, 2025

	Balance 1/1/25	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3740 Structural Integrity Reserves	142,038.56	55,738.34	78,516.73	(107,098.84)		169,194.79
3745 Other Capital Reserves	79,188.47	19,600.00	27,199.01	(14,559.40)		111,428.08
3747 Interest	5,425.74		(5,425.74)		9,177.64	9,177.64
Total Reserves	<u><u>\$ 226,652.77</u></u>	<u><u>\$ 75,338.34</u></u>	<u><u>100,290.00</u></u>	<u><u>(121,658.24)</u></u>	<u><u>9,177.64</u></u>	<u><u>289,800.51</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
Total	\$ 107,098.84

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
Total	\$ 14,559.40

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