

**GOLDEN STRAND APARTMENTS, INC.**  
**FINANCIAL REPORTS**  
**December 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 12/31/2025

<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Assets</b>			
1008 - Truist OP 2599	\$59,039.35		\$59,039.35
1022 - Due To/(From) Oper	\$12,513.75		\$12,513.75
1102 - Centennial RES MM 4731		\$927.94	\$927.94
1103 - Centennial CD9224 1/26/26 4%		\$53,602.80	\$53,602.80
1108 - Truist RES 2602		\$156,038.14	\$156,038.14
1110 - Centennial RES CD 7406 1/29/27		\$95,651.34	\$95,651.34
1122 - Due To/(From) Reserves		(\$12,513.75)	(\$12,513.75)
1125 - Accounts Receivable	\$2,078.00		\$2,078.00
1228 - Prepaid Insurance	\$61,798.48		\$61,798.48
1230 - Prepaid Expense	\$432.60		\$432.60
<b>Total Assets</b>	<b>\$135,862.18</b>	<b>\$293,706.47</b>	<b>\$429,568.65</b>
<b>Total Assets</b>	<b>\$135,862.18</b>	<b>\$293,706.47</b>	<b>\$429,568.65</b>
<b>Liabilities / Equity</b>			
<b>Liabilities</b>			
2000 - Accounts Payable	\$17,883.35		\$17,883.35
2025 - Prepaid Assessments	\$35,400.00		\$35,400.00
2040 - Insurance Loan Payable	\$17,217.40		\$17,217.40
2045 - Insurance Loan Payable - New Loan	\$31,998.48		\$31,998.48
3740 - Structural Integrity Reserves		\$167,828.70	\$167,828.70
3745 - Other Capital Reserves		\$115,348.08	\$115,348.08
3747 - Reserves Interest		\$10,529.69	\$10,529.69
<b>Total Liabilities</b>	<b>\$102,499.23</b>	<b>\$293,706.47</b>	<b>\$396,205.70</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	\$18,769.11		\$18,769.11
<b>Total Equity</b>	<b>\$33,362.95</b>		<b>\$33,362.95</b>
<b>Total Liabilities / Equity</b>	<b>\$135,862.18</b>	<b>\$293,706.47</b>	<b>\$429,568.65</b>

# Golden Strand Apartments, Inc.

## Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	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)	331,262.50	331,494.00	(231.50)	331,494.00
4112 - Reserve Fees	7,533.83	7,533.83	-	90,406.00	90,406.00	-	90,406.00
4113 - Special Assessment Income	-	-	-	99,990.00	-	99,990.00	-
4210 - Bank Interest	.63	17.50	(16.87)	7.38	210.00	(202.62)	210.00
<b>Total Income</b>	<b>35,140.63</b>	<b>35,175.83</b>	<b>(35.20)</b>	<b>521,665.88</b>	<b>422,110.00</b>	<b>99,555.88</b>	<b>422,110.00</b>
<b>Total Income</b>	<b>35,140.63</b>	<b>35,175.83</b>	<b>(35.20)</b>	<b>521,665.88</b>	<b>422,110.00</b>	<b>99,555.88</b>	<b>422,110.00</b>

## Operating Expense

<b>Administrative</b>							
6006 - Accounting	-	20.42	20.42	3,450.00	245.00	(3,205.00)	245.00
6016 - Flood Insurance	3,553.17	3,487.42	(65.75)	41,119.62	41,849.00	729.38	41,849.00
6017 - Insurance	4,629.53	9,680.67	5,051.14	98,821.50	116,168.00	17,346.50	116,168.00
6022 - Legal	-	166.67	166.67	-	2,000.00	2,000.00	2,000.00
6027 - License & Fees	-	91.67	91.67	572.85	1,100.00	527.15	1,100.00
6029 - Division Fees	-	13.33	13.33	160.00	160.00	-	160.00
6032 - Management Contract	867.34	867.33	(.01)	10,408.08	10,408.00	(.08)	10,408.00
6036 - Postage & Printing	122.91	216.58	93.67	2,692.47	2,599.00	(93.47)	2,599.00
6049 - Taxes	-	125.00	125.00	968.00	1,500.00	532.00	1,500.00
6050 - Bank Fees	-	.83	.83	81.85	10.00	(71.85)	10.00
<b>Total Administrative</b>	<b>9,172.95</b>	<b>14,669.92</b>	<b>5,496.97</b>	<b>158,274.37</b>	<b>176,039.00</b>	<b>17,764.63</b>	<b>176,039.00</b>

<b>Utilities</b>							
6114 - Cable	2,176.92	2,127.92	(49.00)	25,532.87	25,535.00	2.13	25,535.00
6115 - Electric	733.19	869.08	135.89	8,376.84	10,429.00	2,052.16	10,429.00
6123 - Water & Sewer	3,621.56	3,997.75	376.19	45,175.91	47,973.00	2,797.09	47,973.00
<b>Total Utilities</b>	<b>6,531.67</b>	<b>6,994.75</b>	<b>463.08</b>	<b>79,085.62</b>	<b>83,937.00</b>	<b>4,851.38</b>	<b>83,937.00</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	160.00	333.33	173.33	14,022.79	4,000.00	(10,022.79)	4,000.00
6313 - Irrigation Supplies/Repair	-	41.67	41.67	3,378.75	500.00	(2,878.75)	500.00
<b>Total Grounds</b>	<b>1,660.00</b>	<b>1,950.00</b>	<b>290.00</b>	<b>35,401.54</b>	<b>23,400.00</b>	<b>(12,001.54)</b>	<b>23,400.00</b>

<b>Repairs &amp; Maintenance</b>							
6400 - Building Repairs	5,942.08	916.67	(5,025.41)	9,540.56	11,000.00	1,459.44	11,000.00
6401 - Supplies	-	33.33	33.33	92.62	400.00	307.38	400.00
6412 - Pest Control	62.00	191.67	129.67	2,242.00	2,300.00	58.00	2,300.00
6414 - Fire Alarm/Safety Inspections	107.00	500.00	393.00	4,267.05	6,000.00	1,732.95	6,000.00
6415 - Roof Repairs/Maintenance	-	166.67	166.67	1,700.00	2,000.00	300.00	2,000.00
6416 - Plumbing Repair	-	125.00	125.00	-	1,500.00	1,500.00	1,500.00
6417 - Laundry	489.85	333.33	(156.52)	1,943.10	4,000.00	2,056.90	4,000.00
6418 - Housekeeping	518.50	494.00	(24.50)	5,977.00	5,928.00	(49.00)	5,928.00

# Golden Strand Apartments, Inc.

## Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
6422 - Elevator Contract / Inspections	448.20	433.33	(14.87)	5,758.36	5,200.00	(558.36)	5,200.00
6423 - Elevator Repair	48.15	166.67	118.52	1,678.15	2,000.00	321.85	2,000.00
<b>Total Repairs &amp; Maintenance</b>	<b>7,615.78</b>	<b>3,360.67</b>	<b>(4,255.11)</b>	<b>33,198.84</b>	<b>40,328.00</b>	<b>7,129.16</b>	<b>40,328.00</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	365.00	291.67	(73.33)	2,040.40	3,500.00	1,459.60	3,500.00
<b>Total Pool &amp; Recreation</b>	<b>740.00</b>	<b>666.67</b>	<b>(73.33)</b>	<b>6,540.40</b>	<b>8,000.00</b>	<b>1,459.60</b>	<b>8,000.00</b>
<b>Other</b>							
6796 - Transfer to Reserves (Non-SIRS)	1,960.00	1,960.00	-	23,520.00	23,520.00	-	23,520.00
6797 - Transfer to Reserve (SIRS Required)	5,573.83	5,573.83	-	66,886.00	66,886.00	-	66,886.00
6800 - Special Assessment Expenses	-	-	-	99,990.00	-	(99,990.00)	-
<b>Total Other</b>	<b>7,533.83</b>	<b>7,533.83</b>	<b>-</b>	<b>190,396.00</b>	<b>90,406.00</b>	<b>(99,990.00)</b>	<b>90,406.00</b>
<b>Total Expense</b>	<b>33,254.23</b>	<b>35,175.84</b>	<b>1,921.61</b>	<b>502,896.77</b>	<b>422,110.00</b>	<b>(80,786.77)</b>	<b>422,110.00</b>
<b>Operating Net Total</b>	<b>1,886.40</b>	<b>(.01)</b>	<b>1,886.41</b>	<b>18,769.11</b>	<b>-</b>	<b>18,769.11</b>	<b>-</b>
<b>Net Total</b>	<b>1,886.40</b>	<b>(.01)</b>	<b>1,886.41</b>	<b>18,769.11</b>	<b>-</b>	<b>18,769.11</b>	<b>-</b>

**GOLDEN STRAND APARTMENTS, INC.**  
**Reserve Balances**  
**December 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	66,886.00	78,516.73	(119,612.59)		167,828.70
<b>3745 Other Capital Reserves</b>	79,188.47	23,520.00	27,199.01	(14,559.40)		115,348.08
<b>3747 Interest</b>	5,425.74		(5,425.74)		10,529.69	10,529.69
<b>Total Reserves</b>	<u><u>\$ 226,652.77</u></u>	<u><u>\$ 90,406.00</u></u>	<u><u>100,290.00</u></u>	<u><u>(134,171.99)</u></u>	<u><u>10,529.69</u></u>	<u><u>293,706.47</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
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
12/15/25 PS Industries Progress Pmt #4	\$ 12,513.75
<b>Total</b>	<b>\$ 119,612.59</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**