

GOLDEN STRAND APARTMENTS, INC.

BUDGET FOR JANUARY 1 - DECEMBER 31, 2019 (STATUTORY)

ADOPTED November 12, 2018

ACCOUNT NUMBERS		2018 ADOPTED BUDGET	6/30/2018 CURRENT BALANCE	12/31/2018 PROJECTED ACTUAL	2019 ADOPTED BUDGET
INCOME					
41000	MAINTENANCE FEES	171,188	85,560	171,120	181,650
41120	STATUTORY RESERVES	38,035	19,080	38,160	32,088
42100	BANK INTEREST	0	41	53	0
42130	LATE CHARGES	0	0	0	0
42160	OTHER INCOME GENERAL	0	1,000	1,000	0
49200	PRIOR YEARS SURPLUS	8,000	4,002	8,004	0
	TOTAL INCOME	217,223	109,683	218,337	213,738
EXPENSES					
ADMINISTRATIVE					
60060	ACCOUNTING	200	190	190	190
60160	FLOOD INSURANCE	24,581	10,864	22,174	23,300
60170	INSURANCE	26,115	12,552	26,341	27,921
60220	LEGAL	458	1,623	3,246	2,000
60270	LICENSE & FEES	511	486	486	500
60290	DIVISION FEES	160	0	160	160
60320	MANAGEMENT CONTRACT	7,247	3,624	7,248	7,466
60360	POSTAGE & PRINTING	1,080	627	1,049	1,400
60490	TAXES - INCOME	50	0	0	0
	SUBTOTAL	60,402	29,966	60,894	62,937
UTILITIES					
61110	TELEPHONE	1,718	822	1,656	1,700
61140	CABLE SERVICE	19,988	9,536	19,390	19,988
61150	ELECTRIC	9,264	4,284	7,605	8,825
61230	WATER & SEWER	37,923	18,242	37,580	37,580
	SUBTOTAL	68,893	32,884	66,231	68,093
GROUNDS					
63000	LAWN/ORNAMENTAL MAINTENANCE	16,620	8,310	16,620	16,620
63020	LANDSCAPE IMPROVEMENTS	2,900	0	1,000	1,500
63130	IRRIGATION SUPPLIES/REPAIR	600	0	300	600
63520	CONTINGENCY	1,000	561	761	1,000
	SUBTOTAL	21,120	8,871	18,681	19,720
MAINTENANCE					
64000	BUILDING REPAIRS	10,000	4,860	13,160	11,020
64010	SUPPLIES	700	97	200	500
64120	PEST CONTROL	1,275	610	1,220	1,220
64180	HOUSEKEEPING	6,000	2,964	5,928	6,000
64220	ELEVATOR	3,110	1,523	3,099	3,200
64230	ELEVATOR REPAIR	2,500	318	1,151	2,000
64250	CONTINGENCY	946	866	1,188	1,000
	FIRE ALARM AND SAFETY	0	0	0	2,080
	SUBTOTAL	24,531	11,238	25,946	27,020
POOL/RECREATION					
65080	MAINTENANCE CONTRACT	3,213	1,500	2,880	2,880
65100	REPAIRS/SUPPLIES	1,031	578	998	1,000
	SUBTOTAL	4,244	2,078	3,878	3,880
	TOTAL OPERATING COSTS	179,190	85,037	175,630	181,650
	STATUTORY RESERVES	38,035	19,080	38,160	32,088
40 UNITS	TOTAL EXPENSES	217,225	104,117	213,790	213,738

GOLDEN STRAND APARTMENTS, INC.

2019 STATUTORY RESERVES FOR EXPENDITURES & DEFERRED MAINTENANCE

		1	2	3	4	5	6	7
		EST LIFE NEW	EST REPLACE COST	EST REMAIN LIFE	CURRENT BALANCE 6/30/2018	ANTICIPATED BALANCE 12/31/2018	ADDED RESERVES REQUIRED	ANNUAL RESERVE 2019
STATUTORY RESERVES								
37020	INSURANCE DEDUCTIBLE	1	7,000	1	8,006	8,006	-1,006	0
37030	BUILDING RESTORATION	10	80,000	6	20,008	30,040	49,960	8,327
37040	BUILDING EXTERIOR REPAIR	30	50,000	24	3,355	4,099	45,901	1,913
37060	ROAD RESURFACE	20	20,000	0	18,171	20,013	-13	0
37080	ROOF (ESPLANADE)	15	67,343	0	64,163	67,343	0	0
37090	ROOF (GRANADA)	20	80,000	14	19,536	21,630	58,370	4,169
37110	POOL/DECK/FENCING	15	23,000	12	4,059	4,701	18,299	1,525
37380	PLUMBING	3	15,000	3	15,006	7,506	7,494	2,498
37390	ELEVATOR (ESPLANADE)	5	10,000	0	9,995	9,995	5	0
37400	ELEVATOR (GRANADA)	5	20,000	0	19,992	20,538	-538	0
37450	OTHER CAPITAL EXPENSE	3	39,179	1	25,522	25,522	13,657	13,657
37470	UNALLOCATED INTEREST	1	0	0	2,993	3,292	0	0
	TOTAL		411,522		210,806	222,685	192,129	32,088

TOTAL ASSESSMENT CALCULATION 40 UNITS		ANNUAL	QUARTERLY	MONTHLY	PER UNIT	MONTHLY
41000	MAINTENANCE	181,650	45,413	15,138	378.44	378
41120	STATUTORY RESERVES	32,088	8,022	2,674	66.85	67
	TOTAL ASSESSMENTS	213,738	53,435	17,812	445.29	445

		1 BDRM/42.46%	MTHLY	(EVEN \$)	2 BDRM/57.54%	MTHLY	(EVEN \$)
41000	MAINTENANCE	77,129	321.37	321	104,521	435.51	436
41120	STATUTORY RESERVES	13,625	56.77	57	18,464	76.93	77
	TOTAL ASSESSMENTS	90,753	378.14	378	122,985	512.44	512