

Golden Strand Apartments, Inc.
Approved Budget
January 1, 2023- December 31, 2023

	2022 Approved Budget	2023 Approved Budget
INCOME		
41000 · Maintenance Fees	219,015	284,038
41120 · Reserve Fees	36,342	43,117
42100 · Bank Interest	0	0
Total Income	255,357	327,155
EXPENSE		
Administrative		
60060 · Accounting	210	210
60160 · Flood Insurance	29,147	34,823
60170 · Insurance	47,106	107,013
60220 · Legal	1,000	1,000
60270 · License & Fees	900	900
60290 · Division Fees	160	160
60320 · Management Contract	9,000	9,000
60360 · Postage & Printing	1,000	1,100
Total Administrative	88,523	154,206
Utilities		
61110 · Telephone	1,799	1,792
61140 · Cable	22,690	23,598
61150 · Electric	8,464	10,443
61230 · Water & Sewer	39,646	38,107
Total Utilities	72,599	73,940
Grounds		
63000 · Lawn Maintenance	17,119	18,360
63020 · Landscape Improvements	500	500
63130 · Irrigation Supplies/Repair	1,000	500
63520 · Contingency (Grounds)	500	0
Total Grounds	19,119	19,360
Maintenance		
64000 · Building Repairs	7,500	5,000
64010 · Supplies	400	400
64120 · Pest Control	1,920	1,956
64140 · Fire Alarm/Safety Inspections	3,250	4,600
64150 · Roof Repairs	1,500	1,500
64160 · Plumbing Repair	1,500	1,500
64170 · Laundry	4,500	4,000
64180 · Housekeeping	5,928	6,300
64220 · Elevator	3,576	3,576
64230 · Elevator Repair	1,200	1,200
64250 · Contingency (Maint.)	1,000	0
Total Maintenance	32,274	30,032
Pool/Recreation		
65080 · Pool Maintenance Contract	4,500	4,500
65100 · Pool Repairs/Supplies	2,000	2,000
Total Pool/Recreation	6,500	6,500
TOTAL OPERATING EXPENSE	219,015	284,038
Other- Reserves		
67990 · Transfer to Reserves	36,342	43,117
TOTAL EXPENSES AND RESERVES	255,357	327,155

	42.46%	57.54%
2023 Monthly Assessment	1 Bedroom	2 Bedroom
Maintenance Fee	\$ 502.51	\$ 680.98
Reserves Fee	\$ 76.28	\$ 103.37
	\$ 578.00	\$ 784.00

40 Units Total - (x20) 1 BR & (x20) 2 BR

Golden Strand Apartments, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2023- December 31, 2023
DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

	1	2	3	4	5	6	7	8	9	10
	ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2022	ASSESSMENTS COLLECTED 2022	ESTIMATED EXPENDITURES 2022	TRANSFERS 2022	ESTIMATED BALANCE 12/31/2022	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
ASSET										
37030 Building Restoration	8	4	108,169	44,366	9,331	-	-	53,697	54,472	13,618
37040 Building Exterior Repair	3	1	25,185	25,185	-	-	-	25,185	0	0
37060 Road Resurface	20	4	32,471	26,600	1,820	-	-	28,420	4,051	1,013
37080 Roof (Esplanade)	20	16	156,668	27,451	5,810	-	-	33,261	123,407	7,713
37090 Roof (Granada)	20	9	131,799	44,342	6,939	-	-	51,281	80,518	8,946
37110 Pool/Deck/Fence	15	15	27,621	10,092	7,300	16,400	-	992	26,629	1,775
37380 Plumbing	3	3	20,000	3,407	20,000	23,186	10,000	10,220	9,780	3,260
37390 Elevator (Esplanade)	20	9	41,355	17,220	2,249	-	-	19,469	21,886	2,432
37400 Elevator (Granada)	20	6	38,403	9,550	2,693	-	-	12,243	26,160	4,360
37450 Other Capital Expense	1	1	24,604	17,104	17,500	-	(10,000)	24,604	0	0
37470 Interest			-	51	525	-	-	576	-	-
Totals			\$ 606,275	\$ 225,368	\$ 74,167	\$ 39,586	\$ -	\$ 259,949	\$ 346,902	\$ 43,117

These reserves are computed using the straight line method.

Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study