

Golden Strand Apartments, Inc.
Approved Budget
January 1, 2024 - December 31, 2024

	2023 Approved Budget	2024 Approved Budget
INCOME		
41000 · Maintenance Fees	284,038	336,855
41120 · Reserve Fees	43,117	73,365
42100 · Bank Interest	0	0
Total Income	327,155	410,220
EXPENSE		
Administrative		
60060 · Accounting	210	235
60160 · Flood Insurance	34,823	38,843
60170 · Insurance	107,013	127,956
60220 · Legal	1,000	1,000
60270 · License & Fees	900	900
60290 · Division Fees	160	160
60320 · Management Contract	9,000	9,923
60360 · Postage & Printing	1,100	2,600
60490 - Taxes	0	105
Total Administrative	154,206	181,722
Utilities		
61110 · Telephone	1,792	1,958
61140 · Cable	23,598	24,546
61150 · Electric	10,443	10,390
61230 · Water & Sewer	38,107	43,574
Total Utilities	73,940	80,468
Grounds		
63000 · Lawn Maintenance	18,360	18,900
63020 · Landscape Improvements	500	500
63130 · Irrigation Supplies/Repair	500	500
63520 · Contingency (Grounds)	0	0
Total Grounds	19,360	19,900
Maintenance		
64000 · Building Repairs	5,000	10,000
64010 · Supplies	400	400
64120 · Pest Control	1,956	2,365
64140 · Fire Alarm/Safety Inspections	4,600	3,500
64150 · Roof Repairs	1,500	2,000
64160 · Plumbing Repair	1,500	1,500
64170 · Laundry	4,000	4,000
64180 · Housekeeping	6,300	6,000
64220 · Elevator	3,576	3,500
64230 · Elevator Repair	1,200	1,200
64250 · Contingency (Maint.)	0	12,300
Total Maintenance	30,032	46,765
Pool/Recreation		
65080 · Pool Maintenance Contract	4,500	4,500
65100 · Pool Repairs/Supplies	2,000	3,500
Total Pool/Recreation	6,500	8,000
TOTAL OPERATING EXPENSE	284,038	336,855
Other- Reserves		
67990 · Transfer to Reserves	43,117	73,365
TOTAL EXPENSES AND RESERVES	327,155	410,220

	42.46%	57.54%
2024 Monthly Assessment	1 Bedroom	2 Bedroom
Maintenance Fee	\$ 595.95	\$ 807.61
Reserves Fee	\$ 129.80	\$ 175.89
	\$ 725.00	\$ 983.00

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

Golden Strand Apartments, Inc.
APPROVED BUDGET FOR THE PERIOD
January 1, 2024 - December 31, 2024
DESIGNATED RESERVES

PERCENT	FUNDING
100.00%	PER BOARD

	1	2	3	4	5	6	7	8	9	10	11
	ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2023	ASSESSMENTS COLLECTED 2023	ESTIMATED EXPENDITURES 2023	ESTIMATED TRANSFERS 2023	ESTIMATED BALANCE 12/31/2023	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	ANNUAL RESERVE FUNDING
ASSET											
37030 Building Restoration	7	7	210,164	53,697	13,618	0	0	67,315	142,849	20,407	17,232
37040 Building Exterior Repair	1	1	25,185	22,113	0	1,015	0	21,098	4,087	4,087	0
37060 Road Resurface	20	3	33,283	25,333	1,013	0	0	26,346	6,937	2,312	2,312
37080 Roof (Esplanade)	20	15	156,668	33,261	7,713	0	0	40,974	115,694	7,713	7,713
37090 Roof (Granada)	20	8	131,799	51,281	8,946	0	0	60,227	71,572	8,947	8,947
37110 Pool/Deck/Fence	15	15	27,621	992	1,775	0	0	2,767	24,854	1,657	1,657
37380 Plumbing	1	1	27,600	220	3,260	0	10,000	13,480	14,120	14,120	24,120
37390 Elevator (Esplanade)	20	11	76,832	19,469	2,432	0	0	21,901	54,931	4,994	4,994
37400 Elevator (Granada)	20	9	72,897	12,243	4,360	0	0	16,603	56,294	6,255	6,255
37450 Other Capital Expense	1	1	26,000	34,604	0	0	(10,000)	24,604	1,396	1,396	135
37470 Interest			-	1,241	4,583	0	0	5,824	-	-	-
Totals			\$ 788,049	\$ 254,455	\$ 47,700	\$ 1,015	\$ -	\$ 301,140	\$ 492,733	\$ 71,887	\$ 73,365

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