

VENICE BEACH APARTMENTS II

A Corporation Not-for-Profit

BOARD OF DIRECTORS BUDGET MEETING AGENDA

DATE: Friday, October 23, 2020
TIME: 10:00 am
LOCATION: VBA Lobby and Zoom

Join Zoom Meeting

<https://zoom.us/j/6513460349>

Meeting ID: 651 346 0349

Passcode: 123456

Dial in +1 646 558 8656 US / Passcode: 123456

1. Call the Meeting to Order.
2. Establish a Quorum.
3. Approve Previous Meeting Minutes.
4. Homeowner Comments
5. New Business:
 - a.) Adopt 2021 Budget
6. Adjournment.

Submitted by:
Nicole Banks, LCAM
Sunstate Management
On behalf of your Board of Directors

Venice Beach Apartments Two Association, Inc.

2021 Proposed Budget

January 1 through December 31, 2021

	2020 Budget	Actuals at 7/31/20	Aug-Dec 2020 Projections	2020 Projected Totals	2021 PROPOSED Budget
Income					
6310 - Maintenance Fees	123,094	71,789	51,278	123,067	123,229
6480 - VB1 Shared expenses	7,480	3,280	2,343	5,623	6,926
6510 - Rent/Sale/Other	0	25	0	25	0
6910 - Interest Income	0	21	15	36	0
6940 - Reserves	32,069	24,052	8,017	32,069	31,930
6975- Other Income(Late Fees)	0	25	0	25	0
Total Income	162,643	99,192	61,653	160,845	162,085
Expense					
General & Administrative					
7015 - Management Fees	8,100	4,725	3,375	8,100	8,100
7018 - Appraisal Update	300	0	0	0	300
7020 - Ins. - Liab./ D&O/Wind	28,000	17,180	12,271	29,451	30,500
7022 - Insurance - Flood	4,500	2,944	2,103	5,047	5,250
7030 - Prof. Fees Acctg	200	200	0	200	200
7032 - Prof.Fees / Legal	3,000	0	0	0	1,000
7036 - Taxes (VB1 = 60%)	1,800	0	1,800	1,800	1,800
7040 - Land Lease	4,800	4,800	0	4,800	4,800
7041 - Div./Corp. Fees	174	81	80	161	161
7050 - Administrative Fees	500	192	137	330	330
Total General & Administrative	51,374	30,123	19,767	49,889	52,441
Utilities					
8610 - Water/Sewer	15,000	8,834	6,310	15,145	15,599
8617 - Trash/Recycling	5,000	2,789	1,992	4,781	4,925
8619 - Stormwater	700	393	281	674	695
8640 - Electric	1,800	949	678	1,627	1,676
8650 - Cable	11,000	6,460	4,614	11,074	11,628
Total Utilities	33,500	19,426	13,875	33,301	34,522
Building					
8710 - Building Maintenance	5,600	7,808	5,577	13,385	5,000
8712 - Clubhouse Cleaning	3,000	1,125	804	1,929	2,000
8715 - Pest Control	1,800	600	300	900	900
8735 - Plumbing Repair/Maint.	2,500	4,740	3,386	8,126	4,000
8755 - Elevator Contract	1,500	615	439	1,054	1,100
8756 - Elevator - Repair	1,000	165	118	283	500
8758 - Elevator Phone	1,000	639	213	852	1,000
8773 - Fire Ext. Maint.	500	130	93	223	500
8776 - Laundry Equipment	500	0	0	0	1,000
Total Building	17,400	15,822	10,929	26,752	16,000
Grounds					
8210 - Lawn Care Contract	14,500	8,367	5,977	14,344	14,500
8220 - Irrigation Maint/Repair	400	573	409	982	500
8280 - Grounds-Beautification	600	115	82	197	500
Total Grounds	15,500	9,055	6,468	15,523	15,500
Pool					
8510 - Pool/Spa Contract	3,900	2,275	1,625	3,900	3,900
8511 - Pool/Spa Repair	1,000	434	310	745	800
8515 - Improvements	500	0	0	0	500
8517 - Permit	400	400	0	400	400
8520 - Pool Electric	7,000	3,451	2,465	5,915	6,093
Total Pool	12,800	6,560	4,400	10,960	11,693
Reserves Expense					
8700 - Reserve Contribution	32,069	24,052	8,017	32,069	31,930
Total Reserves Expense	32,069	24,052	8,017	32,069	31,930
Total Expense	162,643	105,037	63,457	168,494	162,085
				-7,648	

QUARTERLY ASSESSMENTS	2021 1 BR	2021 2BR
MAINTENANCE	\$ 1,339	\$ 1,674
RESERVES	\$ 347	\$ 434
TOTAL	1,686	2,108

Total Units	8	12
Maintenance & Reserves Paid	4	