

Venice Beach Apartments Two Association, Inc.

Approved Budget

January 1 through December 31, 2020

	2019 Budget	2020 Budget
Income		
6310 · Maintenance Fees	125,706	123,094
6480 · VB1 Shared expenses	7,418	7,480
6510 · Rent/Sale/Other	0	0
6910 · Interest Income	0	0
6940 · Reserves	29,437	32,069
Total Income	162,561	162,643
Expense		
General & Administrative		
7015 · Management Fees	8,100	8,100
7018 · Appraisal Update	0	300
7020 · Ins. - Liab./ D&O/Wind	25,000	28,000
7022 · Insurance - Flood	3,000	4,500
7030 · Prof. Fees Acctg	200	200
7032 · Prof.Fees / Legal	3,000	3,000
7036 · Taxes (VB1 = 60%)	1,800	1,800
7040 · Land Lease	4,800	4,800
7041 · Div./Corp. Fees	142	174
7050 · Administrative Fees	600	500
Total General & Administrative	46,642	51,374
Utilities		
8610 · Water/Sewer	17,470	15,000
8617 · Trash/Recycling	4,717	5,000
8619 · Stormwater	744	700
8640 · Electric	1,732	1,800
8650 · Cable	10,703	11,000
Total Utilities	35,366	33,500
Building		
8710 · Building Maintenance	6,500	5,600
8712 · Clubhouse Cleaning	3,500	3,000
8715 · Pest Control	1,000	1,800
8735 · Plumbing Repair/Maint.	6,440	2,500
8755 · Elevator Contract	1,700	1,500
8756 · Elevator - Repair	500	1,000
8758 · Elevator Phone	1,500	1,000
8773 · Fire Ext. Maint.	500	500
8776 · Laundry Equipment	500	500
Total Building	22,140	17,400
Grounds		
8210 · Lawn Care Contract	14,500	14,500
8220 · Irrigation Maint/Repair	250	400
8280 · Grounds-Beautification	1,550	600
Total Grounds	16,300	15,500
Pool		
8510 · Pool/Spa Contract	3,900	3,900
8511 · Pool/Spa Repair	2,000	1,000
8515 · Improvements	350	500
8517 · Permit	400	400
8520 · Pool Electric	6,026	7,000
Total Pool	12,676	12,800
Reserves Expense		
8700 · Reserve Contribution	29,437	32,069
Total Reserves Expense	29,437	32,069
Total Expense	162,561	162,643

QUARTERLY ASSESSMENTS	2020 1 BR	2020 2BR
MAINTENANCE	\$ 1,338	\$ 1,673
RESERVES	\$ 349	\$ 436
TOTAL	1,686	2,108

Total Units	8	12
Maintenance & Reserves Paid	4	

Venice Beach Apartments Two, Inc
 APPROVED BUDGET FOR THE PERIOD
 January 1, 2020 - December 31, 2020
 DESIGNATED RESERVES
 Pooled Funding

PERCENT
 FUNDING
 100.00%

		1	2	3	4	5	6	7	8	9	10	11
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2019	ASSESSMENTS COLLECTED 2019	ESTIMATED EXPENDITURES 2019	TRANSFERS 2019	ESTIMATED BALANCE 12/31/2019	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	BOARD SUGGESTED FUNDING
ACCT#	ASSET											
9150	Gutters/Downspouts	20	18	40,000	2,375	0	0	0	2,375	37,625	2,090	0
9175	Electrical (Common Area)	30	10	40,000	3,375	0	0	0	3,375	36,625	3,663	0
9200	Elevator	20	10	40,000	2,688	0	0	0	2,688	37,313	3,731	0
9250	Pavement Resurfacing	15	2	15,000	4,750	0	0	0	4,750	10,250	5,125	0
9300	Building Painting	12	8	30,000	-20,488	0	0	0	-20,488	50,488	6,311	0
9325	Plumbing	50	10	30,000	2,500	0	0	0	2,500	27,500	2,750	0
9350	Pool Resurfacing	10	5	15,000	3,750	0	0	0	3,750	11,250	2,250	0
9400	Pool Heat	10	10	6,000	-945	0	0	0	-945	6,945	695	0
9450	Carports	20	10	125,000	3,775	0	0	0	3,775	121,225	12,123	0
9475	Railings	30	25	100,000	2,900	0	0	0	2,900	97,100	3,884	0
9500	Roof Replacement	20	6	135,000	2,123	10,829	0	0	12,952	122,048	20,341	20,341
9551	Stairs	30	20	50,000	117	0	0	0	117	49,883	2,494	0
9552	Lanais	40	36	150,000	0	0	0	0	0	150,000	4,167	0
9553	Other	40	40	0	-11,000	0	-11,000	0	0	0	0	0
9560	Capital Improvements	40	6	100,250	32,019	8,795	10,930	0	29,884	70,366	11,728	11,728
9590	Interest				193	0	0	177	370			
				876,250	28,131	19,625	-70	177	48,002	828,618	81,351	32,069

THE 2019 YEAR END NET INCOME WILL BE TRANSFERRED TO RESERVE CAPITAL IMPROVEMENTS

**omitted the previous years interest \$122.76

1 BR 34.78%
 2BR 65.22%

Notes: Board merged 9553 Other into 9560 Capital Improvements