

Venice Beach Apartments Two Association, Inc.

Approved Budget

January 1 through December 31, 2022

	2021 Budget	2022 Budget
Income		
6310 · Maintenance Fees	123,229	121,767
6480 · VB1 Shared expenses	6,926	7,855
6510 · Rent/Sale/Other	0	0
6910 · Interest Income	0	0
6940 · Reserves	31,930	33,376
6975- Other Income(Late Fees)	0	0
Total Income	162,085	162,998
Expense		
General & Administrative		
7015 · Management Fees	8,100	8,400
7018 · Appraisal Update	300	300
7020 · Ins. - Liab./ D&O/Wind	30,500	36,000
7022 · Insurance - Flood	5,250	3,000
7030 · Prof. Fees Acctg	200	225
7032 · Prof.Fees / Legal	1,000	1,000
7036 · Taxes (VB1 = 60%)	1,800	1,800
7040 · Land Lease	4,800	4,800
7041 · Div./Corp. Fees	161	162
7050 · Administrative Fees	330	350
Total General & Administrative	52,441	56,037
Utilities		
8610 · Water/Sewer	15,598	13,735
8617 · Trash/Recycling	4,925	4,900
8619 · Stormwater	695	1,100
8640 · Electric	1,675	1,600
8650 · Cable	11,628	11,700
Total Utilities	34,521	33,035
Building		
8710 · Building Maintenance	5,000	1,750
8712 · Common Area Cleaning	2,000	3,000
8715 · Pest Control	900	750
8735 · Plumbing Repair/Maint.	4,000	1,750
8755 · Elevator Contract	1,100	1,500
8756 · Elevator - Repair	500	700
8758 · Elevator Phone	1,000	700
8773 · Fire Ext. Maint.	500	400
8776 · Laundry Equipment	1,000	500
Total Building	16,000	11,050
Grounds		
8210 · Lawn Care Contract	14,500	14,350
8220 · Irrigation Maint/Repair	500	800
8280 · Grounds-Beautification	500	800
Total Grounds	15,500	15,950
Pool		
8510 · Pool/Spa Contract	3,900	3,900
8511 · Pool/Spa Repair	800	1,000
8515 · Improvements	500	500
8517 · Permit	400	400
8520 · Pool Electric	6,093	7,750
Total Pool	11,693	13,550
Reserves Expense		
8700 · Reserve Contribution	31,930	33,376
Total Reserves Expense	31,930	33,376
Total Expense	162,085	162,998

QUARTERLY ASSESSMENTS	2022 1 BR	2022 2BR
MAINTENANCE	\$ 1,323	\$ 1,655
RESERVES	\$ 363	\$ 453
TOTAL	1,686	\$ 2,108

Total Units	8	12
Maintenance & Reserves Paid	4	4

Venice Beach Apartments Two, Inc
 APPROVED BUDGET FOR THE PERIOD
 January 1, 2022 - December 31, 2022
 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 1/1/2021	ASSESSMENTS COLLECTED 2021	ESTIMATED EXPENDITURES 2021	ESTIMATED TRANSFERS 2021	ESTIMATED BALANCE 12/31/2021	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	BOARD SUGGESTED FUNDING
ACCT#	ASSET											
9150	Gutters/Downspouts	20	10	10,000	2,375	0	0	0	2,375	7,625	763	0.00
9175	Electrical (Common Area)	20	10	10,000	3,375	0	0	0	3,375	6,625	663	0.00
9200	Elevator	20	10	10,000	2,688	0	0	0	2,688	7,313	731	0.00
9250	Pavement Resurfacing	20	1	50,000	4,750	0	0	0	4,750	45,250	45,250	0.00
9300	Building Painting	12	6	20,000	-20,488	0	0	0	-20,488	40,488	6,748	0.00
9325	Plumbing	20	20	10,000	2,500	0	0	0	2,500	7,500	375	0.00
9350	Pool Resurfacing	10	3	10,000	3,750	0	0	0	3,750	6,250	2,083	0.00
9400	Pool Heat	10	8	1,000	-945	0	0	0	-945	1,945	243	0.00
9450	Carports	20	10	50,000	3,775	0	0	0	3,775	46,225	4,623	0.00
9475	Railings	20	10	10,000	2,900	0	0	0	2,900	7,100	710	0.00
9500	Roof Replacement	20	4	135,000	38,708	19,259	0	0	57,967	77,033	19,258	19,258.28
9551	Stairs	20	10	10,000	117	0	0	0	117	9,883	988	0.00
9552	Lanais	40	20	50,000	0	0	0	0	0	50,000	2,500	0.00
9560	Capital Improvements	40	4	95,500	39,807	12,671	13,450	0	39,028	56,472	14,118	14,117.94
9590	Interest				74	0	0	0	74			
				471,500	83,386	31,930	13,450	0	101,866	369,708	99,053	33,376.22

ANY NET INCOME WILL BE TRANSFERRED TO RESERVE CAPITAL IMPROVEMENTS

Notes: Board merged 9553 Other into 9560 Capital Improvements
 Move interest to Capital Improvements

1 BR 34.78%
 2BR 65.22%