

Venice Beach Apartments Two Association, Inc.
Approved Budget
January 1 through December 31, 2024

	2023 Approved Budget	2024 Approved Budget
Income		
6310 · Maintenance Fees	130,586	171,961
6480 · VB1 Shared expenses	8,805	8,830
6510 · Rent/Sale/Other	0	0
6910 · Interest Income	0	0
6940 · Reserves	34,469	45,300
6980 · Insurance Claim Income	0	0
Total Income	173,860	226,091
Expense		
General & Administrative		
7015 · Management Fees	8,700	9,300
7020 · Ins. - Liab./ D&O/Wind	42,000	75,000
7022 · Insurance - Flood	3,750	4,000
7030 · Prof. Fees Acctg	250	275
7032 · Prof.Fees / Legal	500	500
7036 · Taxes (VB1 = 60%)	1,800	1,800
7040 · Land Lease	4,800	4,800
7041 · Div./Corp. Fees	166	166
7050 · Administrative Fees	375	500
Total General & Administrative	62,341	96,341
Utilities		
8610 · Water/Sewer	15,750	15,000
8617 · Trash/Recycling	4,750	5,000
8619 · Stormwater	1,400	1,500
8640 · Electric	1,950	2,250
8650 · Cable	12,250	13,000
Total Utilities	36,100	36,750
Building		
8710 · Building Maintenance	1,000	5,000
8712 · Common Are Cleaning	3,300	3,000
8715 · Pest Control	750	950
8735 · Plumbing Repair/Maint.	1,000	2,500
8755 · Elevator Contract	1,500	1,500
8756 · Elevator - Repair	500	650
8758 · Elevator Phone	950	1,100
8773 · Fire Ext. Maint.	500	500
8776 · Laundry Equipment	500	500
Total Building	10,000	15,700
Grounds		
8210 · Lawn Care Contract	14,500	15,000
8220 · Irrigation Maint/Repair	500	1,000
8280 · Grounds-Beautification	500	500
Total Grounds	15,500	16,500
Pool		
8510 · Pool/Spa Contract	4,050	4,000
8511 · Pool/Spa Repair	1,000	1,500
8515 · Improvements	250	500
8517 · Permit	400	500
8520 · Pool Electric	9,750	9,000
Total Pool	15,450	15,500
Reserves Expense		
8700 · Reserve Contribution	34,469	45,300
Total Reserves Expense	34,469	45,300
Total Expense	173,860	226,091

QUARTERLY ASSESSMENTS	2024 1 BR	2024 2BR
MAINTENANCE	\$ 1,869	\$ 2,337
RESERVES	\$ 492	\$ 616
TOTAL	2,361	2,952

Total Units	8	12
Maintenance & Reserves Paid	4	4

Venice Beach Apartments Two, Inc
 APPROVED BUDGET FOR THE PERIOD
 January 1, 2024 - December 31, 2024
 DESIGNATED RESERVES
 Pooled Funding

PERCENT VARIED
 FUNDING PERCENTAGE
 100.00% FUNDING

		1	2	3	4	5	6	7	8	9	10	11	12
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2023	ASSESSMENTS COLLECTED 2023	ESTIMATED EXPENDITURES 2023	TRANSFERS 2023	ESTIMATED BALANCE 12/31/2023	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED	BOARD SUGGESTED FUNDING	VARIED % BY ACCOUNT
ACCT#	ASSET												
9200	Elevator	20	10	25,000	2,688	0	0	487	3,175	21,826	2,183	0.00	0%
9250	Surface & Structures	20	20	50,000	11,425	0	0	0	11,425	38,575	1,929	0.00	0%
9300	Building Restoration	12	2	30,000	-14,495	0	0	0	-14,495	44,495	22,248	0.00	0%
9350	Pool	10	8	20,000	-238	0	0	0	-238	20,238	2,530	0.00	0%
9500	Roof	20	19	135,000	66,736	18,467	75,969	0	9,234	125,767	6,619	6,619	100%
9560	Capital Improvements	40	2	100,000	42,093	16,002	36,787	1,332	22,640	77,360	38,680	38,680	100%
9590	Interest				1,332	584	0	-1,332	584	0	0	0	N/A
				360,000	109,539	35,053	112,756	487	32,322	328,261	74,188	45,300	

Note 1 *Moved prior year interest \$1332 to capital improvements as usable income
 Note 2 Closed out surplus SA Elevator funds into Elevator roof \$487
 Note 3 Roof was replaced in 2023 by Crowther Roofing (Funded)

1 BR 34.78%
 2BR 65.22%