

VENICE BEACH APARTMENTS TWO, INC.
FINANCIAL REPORTS
November 30, 2021

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

Prepared By: Sunstate Association Management Group, Inc.

Venice Beach Apts. II
Statement of Assets, Liabilities, & Fund Balance
As of November 30, 2021

| | Nov 30, 21 |
|----------------------------------------|------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| OPERATING | |
| 1055 · Centennial OP #0817 | 3,613.33 |
| Total OPERATING | 3,613.33 |
| RESERVES | |
| 1056 · Centennial RSVS #0825 | 92,069.52 |
| Total RESERVES | 92,069.52 |
| Total Checking/Savings | 95,682.85 |
| Accounts Receivable | |
| 1200 · Accounts Receivable | 2,991.31 |
| Total Accounts Receivable | 2,991.31 |
| Total Current Assets | 98,674.16 |
| TOTAL ASSETS | 98,674.16 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 2000 · Accounts Payable | 3,012.61 |
| Total Accounts Payable | 3,012.61 |
| Other Current Liabilities | |
| 3050 · Deferred Revenue | 10,267.17 |
| Total Other Current Liabilities | 10,267.17 |
| Total Current Liabilities | 13,279.78 |
| Long Term Liabilities | |
| RESERVE FUND | 92,069.52 |
| Total Long Term Liabilities | 92,069.52 |
| Total Liabilities | 105,349.30 |
| Equity | |
| 3100 · Operating Fund Balance | (7,874.22) |
| Net Income | 1,199.08 |
| Total Equity | (6,675.14) |
| TOTAL LIABILITIES & EQUITY | 98,674.16 |

12/23/21

Venice Beach Apts. II Revenue & Expense Budget Performance

November 2021

| | Nov 21 | Budget | \$ Over Budget | Jan - Nov 21 | YTD Budget | \$ Over Budget | Annual Bud... |
|-------------------------------------------|------------------|------------------|-----------------|-------------------|-------------------|-------------------|-------------------|
| Income | | | | | | | |
| INCOME | | | | | | | |
| 6310 · Maintenance Fees | 10,267.17 | 10,269.08 | (1.91) | 112,938.83 | 112,959.92 | (21.09) | 123,229.00 |
| 6480 · VB1 Shared expenses | 827.57 | 577.17 | 250.40 | 6,441.14 | 6,348.83 | 92.31 | 6,926.00 |
| 6510 · Rent/Sale/Other | 0.00 | 0.00 | 0.00 | 156.62 | 0.00 | 156.62 | 0.00 |
| 6910 · Interest Income | 0.38 | 0.00 | 0.38 | 10.48 | 0.00 | 10.48 | 0.00 |
| 6940 · Reserves | 0.00 | 0.00 | 0.00 | 31,930.00 | 31,930.00 | 0.00 | 31,930.00 |
| 6975 · Late Fees | 106.91 | 0.00 | 106.91 | 321.58 | 0.00 | 321.58 | 0.00 |
| Total INCOME | 11,202.03 | 10,846.25 | 355.78 | 151,798.65 | 151,238.75 | 559.90 | 162,085.00 |
| Total Income | 11,202.03 | 10,846.25 | 355.78 | 151,798.65 | 151,238.75 | 559.90 | 162,085.00 |
| Expense | | | | | | | |
| BUILDING | | | | | | | |
| 8710 · Building Maintenance | 169.36 | 416.67 | (247.31) | 5,939.30 | 4,583.33 | 1,355.97 | 5,000.00 |
| 8712 · Clubhouse Cleaning | 300.00 | 166.67 | 133.33 | 2,700.00 | 1,833.33 | 866.67 | 2,000.00 |
| 8715 · Pest Control | 0.00 | 75.00 | (75.00) | 600.00 | 825.00 | (225.00) | 900.00 |
| 8735 · Plumbing Repair/Maint. | 0.00 | 333.33 | (333.33) | 0.00 | 3,666.67 | (3,666.67) | 4,000.00 |
| 8755 · Elevator Contract | 123.00 | 91.67 | 31.33 | 1,353.00 | 1,008.33 | 344.67 | 1,100.00 |
| 8756 · Elevator Repair/Maint | 0.00 | 41.67 | (41.67) | 377.00 | 458.33 | (81.33) | 500.00 |
| 8758 · Elevator Phone | 0.00 | 83.33 | (83.33) | 886.20 | 916.67 | (30.47) | 1,000.00 |
| 8773 · Fire Ext. Maint. | 0.00 | 41.67 | (41.67) | 307.62 | 458.33 | (150.71) | 500.00 |
| 8776 · Laundry Equipment | 0.00 | 83.33 | (83.33) | 0.00 | 916.67 | (916.67) | 1,000.00 |
| Total BUILDING | 592.36 | 1,333.34 | (740.98) | 12,163.12 | 14,666.66 | (2,503.54) | 16,000.00 |
| GENERAL & ADMINISTRATIVE | | | | | | | |
| 7015 · Management Fees | 675.00 | 675.00 | 0.00 | 7,425.00 | 7,425.00 | 0.00 | 8,100.00 |
| 7018 · Appraisal Update | 300.00 | 25.00 | 275.00 | 300.00 | 275.00 | 25.00 | 300.00 |
| 7020 · Ins. - Liab./ D&O/Wind | 2,312.05 | 2,541.67 | (229.62) | 30,115.00 | 27,958.33 | 2,156.67 | 30,500.00 |
| 7022 · Insurance - Flood | 0.00 | 437.50 | (437.50) | 2,986.00 | 4,812.50 | (1,826.50) | 5,250.00 |
| 7030 · Prof. Fees Acctg | 0.00 | 16.67 | (16.67) | 225.00 | 183.33 | 41.67 | 200.00 |
| 7032 · Prof. Fees / Legal | 0.00 | 83.33 | (83.33) | 2,281.50 | 916.67 | 1,364.83 | 1,000.00 |
| 7036 · Taxes (VB1 = 60%) | 0.00 | 150.00 | (150.00) | 0.00 | 1,650.00 | (1,650.00) | 1,800.00 |
| 7040 · Land Lease | 0.00 | 400.00 | (400.00) | 4,800.00 | 4,400.00 | 400.00 | 4,800.00 |
| 7041 · Div./Corp. Fees | 80.00 | 13.42 | 66.58 | 141.25 | 147.58 | (6.33) | 161.00 |
| 7050 · Administrative Fees | 70.83 | 27.50 | 43.33 | 398.29 | 302.50 | 95.79 | 330.00 |
| Total GENERAL & ADMINISTRATIVE | 3,437.88 | 4,370.09 | (932.21) | 48,672.04 | 48,070.91 | 601.13 | 52,441.00 |
| GROUNDS | | | | | | | |
| 8210 · Lawn Care Contract | 1,195.33 | 1,208.33 | (13.00) | 13,148.63 | 13,291.67 | (143.04) | 14,500.00 |
| 8220 · Irrigation Maint/Repair | 28.22 | 41.67 | (13.45) | 741.23 | 458.33 | 282.90 | 500.00 |
| 8280 · Grounds-Beautification | 386.43 | 41.67 | 344.76 | 1,838.91 | 458.33 | 1,380.58 | 500.00 |
| Total GROUNDS | 1,609.98 | 1,291.67 | 318.31 | 15,728.77 | 14,208.33 | 1,520.44 | 15,500.00 |
| POOL/FOUNTAIN/LAKE | | | | | | | |
| 8510 · Pool/Spa Contract | 325.00 | 325.00 | 0.00 | 3,575.00 | 3,575.00 | 0.00 | 3,900.00 |
| 8511 · Pool/Spa Repair | 598.27 | 66.67 | 531.60 | 1,441.81 | 733.33 | 708.48 | 800.00 |
| 8515 · Improvements | 0.00 | 41.67 | (41.67) | 900.71 | 458.33 | 442.38 | 500.00 |
| 8517 · Permit | 0.00 | 33.33 | (33.33) | 400.35 | 366.67 | 33.68 | 400.00 |
| 8520 · Pool Electric | 731.87 | 507.75 | 224.12 | 6,650.59 | 5,585.25 | 1,065.34 | 6,093.00 |
| Total POOL/FOUNTAIN/LAKE | 1,655.14 | 974.42 | 680.72 | 12,968.46 | 10,718.58 | 2,249.88 | 11,693.00 |
| RESERVE | | | | | | | |
| 8700 · Reserve Contribution | 0.00 | 0.00 | 0.00 | 31,930.00 | 31,930.00 | 0.00 | 31,930.00 |
| Total RESERVE | 0.00 | 0.00 | 0.00 | 31,930.00 | 31,930.00 | 0.00 | 31,930.00 |
| UTILITIES | | | | | | | |
| 8610 · Water/Sewer | 1,048.13 | 1,299.83 | (251.70) | 11,673.41 | 14,298.17 | (2,624.76) | 15,598.00 |
| 8617 · Trash/Recycling | 390.75 | 410.42 | (19.67) | 4,333.92 | 4,514.58 | (180.66) | 4,925.00 |
| 8619 · Stormwater | 112.20 | 57.92 | 54.28 | 1,004.25 | 637.08 | 367.17 | 695.00 |
| 8640 · Electric | 108.67 | 139.58 | (30.91) | 1,327.25 | 1,535.42 | (208.17) | 1,675.00 |
| 8650 · Cable | 1,003.45 | 969.00 | 34.45 | 10,798.35 | 10,659.00 | 139.35 | 11,628.00 |
| Total UTILITIES | 2,663.20 | 2,876.75 | (213.55) | 29,137.18 | 31,644.25 | (2,507.07) | 34,521.00 |
| Total Expense | 9,958.56 | 10,846.27 | (887.71) | 150,599.57 | 151,238.73 | (639.16) | 162,085.00 |
| Net Income | 1,243.47 | (0.02) | 1,243.49 | 1,199.08 | 0.02 | 1,199.06 | 0.00 |