

**Venice Beach Apartments Two Association, Inc.**  
**2021 Approved Budget**  
 January 1 through December 31, 2021

|   | 2020 Budget    | 2021 Budget    |
|---|----------------|----------------|
| <b>Income</b>                             |                |                |
| 6310 · Maintenance Fees                   | 123,094        | 123,229        |
| 6480 · VB1 Shared expenses                | 7,480          | 6,926          |
| 6510 · Rent/Sale/Other                    | 0              | 0              |
| 6910 · Interest Income                    | 0              | 0              |
| 6940 · Reserves                           | 32,069         | 31,930         |
| 6975- Other Income(Late Fees)             | 0              | 0              |
| <b>Total Income</b>                       | <b>162,643</b> | <b>162,085</b> |
| <b>Expense</b>                            |                |                |
| <b>General &amp; Administrative</b>       |                |                |
| 7015 · Management Fees                    | 8,100          | 8,100          |
| 7018 · Appraisal Update                   | 300            | 300            |
| 7020 · Ins. - Liab./ D&O/Wind             | 28,000         | 30,500         |
| 7022 · Insurance - Flood                  | 4,500          | 5,250          |
| 7030 · Prof. Fees Acctg                   | 200            | 200            |
| 7032 · Prof.Fees / Legal                  | 3,000          | 1,000          |
| 7036 · Taxes (VB1 = 60%)                  | 1,800          | 1,800          |
| 7040 · Land Lease                         | 4,800          | 4,800          |
| 7041 · Div./Corp. Fees                    | 174            | 161            |
| 7050 · Administrative Fees                | 500            | 330            |
| <b>Total General &amp; Administrative</b> | <b>51,374</b>  | <b>52,441</b>  |
| <b>Utilities</b>                          |                |                |
| 8610 · Water/Sewer                        | 15,000         | 15,599         |
| 8617 · Trash/Recycling                    | 5,000          | 4,925          |
| 8619 · Stormwater                         | 700            | 695            |
| 8640 · Electric                           | 1,800          | 1,676          |
| 8650 · Cable                              | 11,000         | 11,628         |
| <b>Total Utilities</b>                    | <b>33,500</b>  | <b>34,522</b>  |
| <b>Building</b>                           |                |                |
| 8710 · Building Maintenance               | 5,600          | 5,000          |
| 8712 · Clubhouse Cleaning                 | 3,000          | 2,000          |
| 8715 · Pest Control                       | 1,800          | 900            |
| 8735 · Plumbing Repair/Maint.             | 2,500          | 4,000          |
| 8755 · Elevator Contract                  | 1,500          | 1,100          |
| 8756 · Elevator - Repair                  | 1,000          | 500            |
| 8758 · Elevator Phone                     | 1,000          | 1,000          |
| 8773 · Fire Ext. Maint.                   | 500            | 500            |
| 8776 · Laundry Equipment                  | 500            | 1,000          |
| <b>Total Building</b>                     | <b>17,400</b>  | <b>16,000</b>  |
| <b>Grounds</b>                            |                |                |
| 8210 · Lawn Care Contract                 | 14,500         | 14,500         |
| 8220 · Irrigation Maint/Repair            | 400            | 500            |
| 8280 · Grounds-Beautification             | 600            | 500            |
| <b>Total Grounds</b>                      | <b>15,500</b>  | <b>15,500</b>  |
| <b>Pool</b>                               |                |                |
| 8510 · Pool/Spa Contract                  | 3,900          | 3,900          |
| 8511 · Pool/Spa Repair                    | 1,000          | 800            |
| 8515 · Improvements                       | 500            | 500            |
| 8517 · Permit                             | 400            | 400            |
| 8520 · Pool Electric                      | 7,000          | 6,093          |
| <b>Total Pool</b>                         | <b>12,800</b>  | <b>11,693</b>  |
| <b>Reserves Expense</b>                   |                |                |
| 8700 · Reserve Contribution               | 32,069         | 31,930         |
| <b>Total Reserves Expense</b>             | <b>32,069</b>  | <b>31,930</b>  |
| <b>Total Expense</b>                      | <b>162,643</b> | <b>162,085</b> |

| QUARTERLY ASSESSMENTS | 2021 1 BR    | 2021 2BR     |
|-----------------------|--------------|--------------|
| MAINTENANCE           | \$ 1,339     | \$ 1,674     |
| RESERVES              | \$ 347       | \$ 434       |
| <b>TOTAL</b>          | <b>1,686</b> | <b>2,108</b> |

|                             |   |    |
|-----------------------------|---|----|
| Total Units                 | 8 | 12 |
| Maintenance & Reserves Paid | 4 |    |

**Venice Beach Apartments Two, Inc**  
**APPROVED BUDGET FOR THE PERIOD**  
**January 1, 2021 - December 31, 2021**  
**DESIGNATED RESERVES**  
**Pooled Funding**

PERCENT  
 FUNDING  
 100.00%

|       |                          | 1                               | 2                              | 3                                | 4                                | 5                                | 6                                 | 7                 | 8                                  | 9                                    | 10                            | 11                            |
|-------|--------------------------|---------------------------------|--------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------------|-------------------|------------------------------------|--------------------------------------|-------------------------------|-------------------------------|
|       |                          | ESTIMATED<br>LIFE<br>EXPECTANCY | ESTIMATED<br>REMAINING<br>LIFE | ESTIMATED<br>REPLACEMENT<br>COST | BEGINNING<br>BALANCE<br>1/1/2020 | ASSESSMENTS<br>COLLECTED<br>2020 | ESTIMATED<br>EXPENDITURES<br>2020 | TRANSFERS<br>2020 | ESTIMATED<br>BALANCE<br>12/31/2020 | ADDITIONAL<br>RESERVE<br>REQUIREMENT | ANNUAL<br>RESERVE<br>REQUIRED | BOARD<br>SUGGESTED<br>FUNDING |
| ACCT# | ASSET                    |                                 |                                |                                  |                                  |                                  |                                   |                   |                                    |                                      |                               |                               |
| 9150  | Gutters/Downspouts       | 20                              | 17                             | 40,000                           | 2,375                            | 0                                | 0                                 | 0                 | 2,375                              | 37,625                               | 2,213                         | 0                             |
| 9175  | Electrical (Common Area) | 30                              | 9                              | 40,000                           | 3,375                            | 0                                | 0                                 | 0                 | 3,375                              | 36,625                               | 4,069                         | 0                             |
| 9200  | Elevator                 | 20                              | 9                              | 40,000                           | 2,688                            | 0                                | 0                                 | 0                 | 2,688                              | 37,313                               | 4,146                         | 0                             |
| 9250  | Pavement Resurfacing     | 15                              | 1                              | 15,000                           | 4,750                            | 0                                | 0                                 | 0                 | 4,750                              | 10,250                               | 10,250                        | 0                             |
| 9300  | Building Painting        | 12                              | 7                              | 30,000                           | -20,488                          | 0                                | 0                                 | 0                 | -20,488                            | 50,488                               | 7,213                         | 0                             |
| 9325  | Plumbing                 | 50                              | 9                              | 30,000                           | 2,500                            | 0                                | 0                                 | 0                 | 2,500                              | 27,500                               | 3,056                         | 0                             |
| 9350  | Pool Resurfacing         | 10                              | 4                              | 15,000                           | 3,750                            | 0                                | 0                                 | 0                 | 3,750                              | 11,250                               | 2,813                         | 0                             |
| 9400  | Pool Heat                | 10                              | 9                              | 6,000                            | -945                             | 0                                | 0                                 | 0                 | -945                               | 6,945                                | 772                           | 0                             |
| 9450  | Carports                 | 20                              | 9                              | 125,000                          | 3,775                            | 0                                | 0                                 | 0                 | 3,775                              | 121,225                              | 13,469                        | 0                             |
| 9475  | Railings                 | 30                              | 24                             | 100,000                          | 2,900                            | 0                                | 0                                 | 0                 | 2,900                              | 97,100                               | 4,046                         | 0                             |
| 9500  | Roof Replacement         | 20                              | 5                              | 135,000                          | 18,367                           | 20,341                           | 0                                 | 0                 | 38,708                             | 96,292                               | 19,258                        | 19,258                        |
| 9551  | Stairs                   | 30                              | 19                             | 50,000                           | 117                              | 0                                | 0                                 | 0                 | 117                                | 49,883                               | 2,625                         | 0                             |
| 9552  | Lanais                   | 40                              | 35                             | 150,000                          | 0                                | 0                                | 0                                 | 0                 | 0                                  | 150,000                              | 4,286                         | 0                             |
| 9560  | Capital Improvements     | 40                              | 5                              | 95,500                           | 34,282                           | 11,728                           | 14,550                            | 685               | 32,145                             | 63,355                               | 12,671                        | 12,671                        |
| 9590  | Interest                 |                                 |                                |                                  | 363                              | 322                              | 0                                 | -685              | 0                                  |                                      |                               |                               |
|       |                          |                                 |                                | <b>871,500</b>                   | <b>57,808</b>                    | <b>32,391</b>                    | <b>14,550</b>                     | <b>0</b>          | <b>75,648</b>                      | <b>795,851</b>                       | <b>90,887</b>                 | <b>31,930</b>                 |

THE 2019 YEAR END 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%