

**VENICE BEACH APARTMENTS TWO, INC.**  
**FINANCIAL REPORTS**  
**March 31, 2021**

**TABLE OF CONTENTS:**

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 March 31, 2021

	Mar 31, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
OPERATING	
1055 · Centennial OP #0817	25,463.51
Total OPERATING	25,463.51
RESERVES	
1056 · Centennial RSVS #0825	78,519.48
Total RESERVES	78,519.48
Total Checking/Savings	103,982.99
Accounts Receivable	
1200 · Accounts Receivable	(25,509.61)
Total Accounts Receivable	(25,509.61)
Total Current Assets	78,473.38
<b>TOTAL ASSETS</b>	<b>78,473.38</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	1,570.33
Total Accounts Payable	1,570.33
Total Current Liabilities	1,570.33
Long Term Liabilities	
RESERVE FUND	78,519.48
Total Long Term Liabilities	78,519.48
Total Liabilities	80,089.81
Equity	
3100 · Operating Fund Balance	111.31
3900 · Retained Earnings	(7,985.53)
Net Income	6,257.79
Total Equity	(1,616.43)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>78,473.38</b>

## Venice Beach Apts. II Revenue & Expense Budget Performance

March 2021

	Mar 21	Budget	\$ Over Budget	Jan - Mar 21	YTD Budget	\$ Over Budget	Annual Budget
<b>Income</b>							
<b>INCOME</b>							
6310 · Maintenance Fees	10,267.17	10,269.08	(1.91)	30,801.50	30,807.28	(5.78)	123,229.00
6480 · VB1 Shared expenses	487.50	577.17	(89.67)	1,639.82	1,731.47	(91.65)	6,926.00
6510 · Rent/Sale/Other	25.00	0.00	25.00	50.00	0.00	50.00	0.00
6910 · Interest Income	1.13	0.00	1.13	4.38	0.00	4.38	0.00
6940 · Reserves	0.00	0.00	0.00	7,982.50	7,982.50	0.00	31,930.00
6975 · Late Fees	0.00	0.00	0.00	109.27	0.00	109.27	0.00
<b>Total INCOME</b>	<b>10,780.80</b>	<b>10,846.25</b>	<b>(65.45)</b>	<b>40,587.47</b>	<b>40,521.25</b>	<b>66.22</b>	<b>162,085.00</b>
<b>Total Income</b>	<b>10,780.80</b>	<b>10,846.25</b>	<b>(65.45)</b>	<b>40,587.47</b>	<b>40,521.25</b>	<b>66.22</b>	<b>162,085.00</b>
<b>Expense</b>							
<b>BUILDING</b>							
8710 · Building Maintenance	497.22	416.67	80.55	1,172.22	1,249.97	(77.75)	5,000.00
8712 · Clubhouse Cleaning	0.00	166.67	(166.67)	300.00	499.97	(199.97)	2,000.00
8715 · Pest Control	150.00	75.00	75.00	150.00	225.00	(75.00)	900.00
8735 · Plumbing Repair/Maint.	0.00	333.33	(333.33)	0.00	1,000.03	(1,000.03)	4,000.00
8755 · Elevator Contract	123.00	91.67	31.33	369.00	274.97	94.03	1,100.00
8756 · Elevator Repair/Maint	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
8758 · Elevator Phone	0.00	83.33	(83.33)	221.55	250.03	(28.48)	1,000.00
8773 · Fire Ext. Maint.	0.00	41.67	(41.67)	177.62	124.97	52.65	500.00
8776 · Laundry Equipment	0.00	83.33	(83.33)	0.00	250.03	(250.03)	1,000.00
<b>Total BUILDING</b>	<b>770.22</b>	<b>1,333.34</b>	<b>(563.12)</b>	<b>2,390.39</b>	<b>3,999.94</b>	<b>(1,609.55)</b>	<b>16,000.00</b>
<b>GENERAL &amp; ADMINISTRATIVE</b>							
7015 · Management Fees	675.00	675.00	0.00	2,025.00	2,025.00	0.00	8,100.00
7018 · Appraisal Update	0.00	25.00	(25.00)	0.00	75.00	(75.00)	300.00
7020 · Ins. - Liab./ D&O/Wind	2,095.18	2,541.67	(446.49)	6,285.54	7,624.97	(1,339.43)	30,500.00
7022 · Insurance - Flood	0.00	437.50	(437.50)	0.00	1,312.50	(1,312.50)	5,250.00
7030 · Prof. Fees Acctg	225.00	16.67	208.33	225.00	49.97	175.03	200.00
7032 · Prof. Fees / Legal	275.00	83.33	191.67	275.00	250.03	24.97	1,000.00
7036 · Taxes (VB1 = 60%)	0.00	150.00	(150.00)	0.00	450.00	(450.00)	1,800.00
7040 · Land Lease	0.00	400.00	(400.00)	0.00	1,200.00	(1,200.00)	4,800.00
7041 · Div./Corp. Fees	0.00	13.42	(13.42)	0.00	40.22	(40.22)	161.00
7050 · Administrative Fees	15.77	27.50	(11.73)	70.27	82.50	(12.23)	330.00
<b>Total GENERAL &amp; ADMINISTRATIVE</b>	<b>3,285.95</b>	<b>4,370.09</b>	<b>(1,084.14)</b>	<b>8,880.81</b>	<b>13,110.19</b>	<b>(4,229.38)</b>	<b>52,441.00</b>
<b>GROUNDS</b>							
8210 · Lawn Care Contract	1,195.33	1,208.33	(13.00)	3,585.99	3,625.03	(39.04)	14,500.00
8220 · Irrigation Maint/Repair	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
8280 · Grounds-Beautification	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
<b>Total GROUNDS</b>	<b>1,195.33</b>	<b>1,291.67</b>	<b>(96.34)</b>	<b>3,585.99</b>	<b>3,874.97</b>	<b>(288.98)</b>	<b>15,500.00</b>
<b>POOL/FOUNTAIN/LAKE</b>							
8510 · Pool/Spa Contract	325.00	325.00	0.00	975.00	975.00	0.00	3,900.00
8511 · Pool/Spa Repair	0.00	66.67	(66.67)	0.00	199.97	(199.97)	800.00
8515 · Improvements	0.00	41.67	(41.67)	0.00	124.97	(124.97)	500.00
8517 · Permit	0.00	33.33	(33.33)	0.00	100.03	(100.03)	400.00
8520 · Pool Electric	704.53	507.75	196.78	2,359.17	1,523.25	835.92	6,093.00
<b>Total POOL/FOUNTAIN/LAKE</b>	<b>1,029.53</b>	<b>974.42</b>	<b>55.11</b>	<b>3,334.17</b>	<b>2,923.22</b>	<b>410.95</b>	<b>11,693.00</b>
<b>RESERVE</b>							
8700 · Reserve Contribution	0.00	0.00	0.00	7,982.50	7,982.50	0.00	31,930.00
<b>Total RESERVE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,982.50</b>	<b>7,982.50</b>	<b>0.00</b>	<b>31,930.00</b>
<b>UTILITIES</b>							
8610 · Water/Sewer	1,173.04	1,299.83	(126.79)	3,460.15	3,899.53	(439.38)	15,598.00
8617 · Trash/Recycling	397.72	410.42	(12.70)	1,193.16	1,231.22	(38.06)	4,925.00
8619 · Stormwater	86.65	57.92	28.73	259.95	173.72	86.23	695.00
8640 · Electric	130.70	139.58	(8.88)	376.07	418.78	(42.71)	1,675.00
8650 · Cable	955.51	969.00	(13.49)	2,866.49	2,907.00	(40.51)	11,628.00
<b>Total UTILITIES</b>	<b>2,743.62</b>	<b>2,876.75</b>	<b>(133.13)</b>	<b>8,155.82</b>	<b>8,630.25</b>	<b>(474.43)</b>	<b>34,521.00</b>
<b>Total Expense</b>	<b>9,024.65</b>	<b>10,846.27</b>	<b>(1,821.62)</b>	<b>34,329.68</b>	<b>40,521.07</b>	<b>(6,191.39)</b>	<b>162,085.00</b>
<b>Net Income</b>	<b>1,756.15</b>	<b>(0.02)</b>	<b>1,756.17</b>	<b>6,257.79</b>	<b>0.18</b>	<b>6,257.61</b>	<b>0.00</b>