VENICE BEACH APARTMENTS II, INC.

MINUTES OF Board Meeting Budget January 7, 2016

CALL TO ORDER: Steve Robinson (president) called the meeting to order at 10:00 a.m., via phone and in the Venice Beach II Clubhouse, 100 The Esplanade, Venice, Florida, the location specified in the meeting notice.

DETERMINATION OF A QUORUM: A quorum was established with four (4) board members in attendance. Steve Robinson, President, Bob Welker, Treasurer; and Bob Sciorillo, Vice President. John Mansour, Director attended via phone call.

CONFIRMATION OF NOTICE OF MEETING: Steve Robinson confirmed that the Meeting Notice and Agenda had been posted on the condominium property in compliance with Florida Statute and Association By-Laws.

OLD BUSINESS:

A: Land Purchase Status & moving forward: Steve Robinson reported Bob Welker had completed the purchase of Patti Herington ownership of the land. This was very good news.

Steve provided a status of the Line of Credit application and expects feedback from the bank by the Annual Meeting. The intent of the line of credit is to provide the option to purchase future land owners, without any assessments.

After some more discussion, Bob Sciorillo made a motion to recommend to solicit a vote of approval from the unit owners to continue to purchase more land. It was seconded by John Mansour and all approved. It will be discussed at the Annual Meeting.

NEW BUSINESS:

A. 2016 Annual Budget: Steve Robinson discussed the 2016 Annual Budget. It remains the same level as 2015 with no planned assessments. All Board Members thought this was a good plan.

Bob Sciorillo made a motion to approve the budget and Bob Welker seconded the motion. All Board members approve.

CALL TO ADJOURN: There being no further business to discuss at the meeting, a motion by Bob Sciorillo was made to adjourn at 10:42 a.m. The motion was seconded by Bob Welker. All yes, motion passed.

Respectfully submitted,

Steve Robinson, President

VENICE BEACH A	PTS. II * APPI	ROVED 20:	16 BUDGET
*Approved at the Budget	2016	VB1	
Mtg. held 1/7/16	APPROVED	SHARE	
REVENUE:			
8310 - Maintenance Fees	121,637		
3480 - VB1 Shared Exp.	7,770	7,770	
510 - Rental/Sales/Other	0		
6910 - Oper. Int.	10		
6930 - Prior Yr. Surplus	0		
940 - Reserves	15,629		
952 - S/A - Painting	0		
OTAL REVENUE	145,046	7,770	
DEDATING DECEDVE			
PERATING RESERVE			
XPENSE:			
dministration:			
'015 - Management Fees	6,900		
'018 - Appraisal - update	350		
020 - Ins Liab., D&O, etc.	10,750		
021 - Insurance - Wind	22,800		
022 - Insurance - Flood	2,900		
030 - Prof. Fees - Acctg.	325		
032 - Prof. Fees - Legal	5,000		
036 - Taxes (VB1 = 60%)	1,700	1,020	
040 - Land Lease	4,800		
041 - Div/Corp. Fees	142		
050 - Admin. Fees	2,600		
DOLLING			
ROUNDS:			
210 - Lawn Contract	9,000		
220 - Irr. Rep./Maint.	1,400		
280 - Grounds - Upgarde	1,000		
UILDING:			
710 - Bldg. Maint.	7,500		
712 - Cleaning	3,600		
715 - Pest Control	900		
735 - Plumbing	800		
755 - Elevator Contract	1,800		
756 - Elevator Repair	300		
758 - Elevator Phone	1,300		
3773 - Fire Ext. Maint.	400		
775 - Laundy Equip.	300		
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VB22016BUD

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POOL:			
8510 - Pool - Contract	3,800	1.000	
8511 - Pool - Repair	2,500	1,900	
8515 - Improvements	500	1,250	
8517 - Permit	400	250	
8520 - Electric	5,900	400	
	5,900	2,950	
RESERVES:			
8700 - Rsv. Contr.	15,629		
	15,629		
UTILITIES:			
8610 - Water/Sewer	12,900		
8617 - Trash/Recycling			
8619 - Stormwater	4,200		
8640 - Electric	650		
8650 - Cable	2,800		
	9,200		
TOTAL EXPENSES:			
TO IT IE EXITENSES.	145,046	7,770	
*Approved, fees will be:			
1 Bedroom = \$1,492			
2 Bedroom = \$1,865			
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