

**Venice Beach Apartments One, Inc.**  
**Proposed Budget**  
**January 1, 2022 - December 31, 2022**

	2021 Approved Budget	Actuals at 7/31/21.	Aug-Dec 2021 Projections	2021 Projected Totals	2022 Proposed Budget
<b>INCOME</b>					
Application/Misc Fees	0	150	107	257	0
Interest - Operating	13	19	14	33	0
Interest - Reserves	0	21	15	36	0
Land Lease	4,800	4,800	0	4,800	4,800
<b>One Bedroom Income</b>					
Assessments-Maintenance	51,681	30,147	21,534	51,681	51,397
Assessments-Reserves	3,679	2,759	920	3,679	3,963
<b>Total One Bedroom Income</b>	<b>55,360</b>	<b>32,906</b>	<b>22,453</b>	<b>55,360</b>	<b>55,360</b>
<b>Two Bedroom Income</b>					
Assessments-Maintenance	64,601	37,684	26,917	64,601	64,246
Assessments-Reserves	4,599	3,449	1,150	4,599	4,954
<b>Total Two Bedroom Income</b>	<b>69,200</b>	<b>41,133</b>	<b>28,067</b>	<b>69,200</b>	<b>69,200</b>
<b>TOTAL INCOME</b>	<b>129,373</b>	<b>79,030</b>	<b>50,656</b>	<b>129,686</b>	<b>129,360</b>

<b>EXPENSE</b>					
Accounting/Tax Prep	200	225	0	225	225
Building Repair Expenses	5,600	670	1,500	2,170	3,000
Insurances	38,000	20,312	12,877	33,188	37,000
Landscaping/Irr/Fert CONTRACT					16,900
Landscaping OTHER	28,000	14,650	7,616	22,266	11,800
Laundry Room Repairs	300	166	119	285	500
Legal Expenses	1,500	3,202	2,287	3,500	1,500
Licenses and Fees	300	86	288	374	400
Management Fees	8,100	4,725	3,375	8,100	8,400
Miscellaneous / Supplies	400	294	210	400	400
Pest Control	2,788	2,001	787	2,788	3,000
Pool Expenses / VBA 2	6,000	4,817	3,440	8,257	8,200
Postage and Mailings	300	338	242	400	400
Real Property Taxes	1,000	0	950	950	950
Utilities: Electric & Water	23,806	12,434	8,882	21,316	22,979
<b>Total Expense</b>	<b>116,294</b>	<b>63,920</b>	<b>42,572</b>	<b>104,219</b>	<b>115,654</b>

<b>Other Income/Expense</b>					
Proprietary Lease Fee	4,800	4,800	0	4,800	4,800
Transfer to Reserves	8,279	6,229	2,084	8,314	8,918
<b>Total Other Expense</b>	<b>13,079</b>	<b>11,029</b>	<b>2,084</b>	<b>13,114</b>	<b>13,718</b>

<b>TOTAL EXPENSES</b>	<b>129,373</b>	<b>74,949</b>	<b>44,656</b>	<b>117,333</b>	<b>129,372</b>
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44.4%	
2022 Quarterly Dues	1BR
Maintenance Fees	\$ 1,284.92
Reserve Fees	\$ 99.08
	<b>\$ 1,384.00</b>

55.6%	
2BR	
	\$ 1,606.14
	\$ 123.85
	<b>\$ 1,730.00</b>

Reserve Account	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Beginning Balance 1/1/21	2021 Balance Collected	2021 Expenses	Ending Balance 12/31/21	Additional Reserves Required	Annual Reserve Required 100% Funding	Annual Reserve Required 50% Funding	Annual Reserve Required 25% Funding	Annual Reserve Required 15% Funding
Roof	18	12	250,000	26,512	4,060	0	30,572	219,428	18,286	9,143	4,571	2,743
Capital Reserve	12	8	150,000	6,683	4,219	0	10,901	139,099	17,387	8,694	4,347	2,608
<b>TOTAL EXPENSE</b>			400,000	33,195	8,279	0	41,474	358,526	35,673	17,836	8,918	5,351

		100% Funding Option	50% Funding Option	25% Funding Option	15% Funding Option
44.4%	Quarterly Amount Due/Unit: 1 BR	\$396.33	\$198.16	\$99.08	\$59.45
55.6%	Quarterly Amount Due/Unit: 2 BR	\$495.41	\$247.70	\$123.85	\$74.31