

Venice Beach Apartments One, Inc.
Approved Budget
January 1, 2019 - December 31, 2019

	2018 Approved Budget	2019 Budget
INCOME		
Application/Misc Fees	0	0
Interest - Operating	12	12
Interest - Reserves	0	0
Land Lease	4,800	4,800
One Bedroom Income		
Assessments-Maintenance Fees	53,444	52,163
Assessments-Reserves	1,930	3,192
Total One Bedroom Income	55,374	55,356
Two Bedroom Income		
Assessments-Maintenance Fees	66,806	65,204
Assessments-Reserves	2,412	3,990
Total Two Bedroom Income	69,218	69,194
TOTAL INCOME	129,404	129,362

EXPENSE		
Accounting/Tax Prep	175	200
Building Repair Expenses	10,000	12,200
Insurances	30,000	34,000
Landscaping and Irrigation	26,000	23,000
Laundry Room Repairs	2,050	1,000
Legal Expenses	10,000	8,000
Licenses and Fees	141	141
Management Fees	8,100	8,100
Miscellaneous / Supplies	520	520
Pest Control	2,500	2,500
Pool Expenses / VBA 2	9,500	7,418
Postage and Mailings	276	300
Real Property Taxes	1,000	1,000
SG Loan Interest	1,000	0
Utilities, Electric, Water	19,000	19,000
Total Expense	120,262	117,379

Other Income/Expense		
Proprietary Lease Fee	4,800	4,800
Transfer to Reserves	4,342	7,183
Total Other Expense	9,142	11,983

TOTAL EXPENSES	129,404	129,362
-----------------------	----------------	----------------

	44.4%	55.6%
2019 Quarterly Dues	1BR	2BR
Maintenance Fees	\$ 1,304	\$ 1,630
Reserve Fees	\$ 80	\$ 100
	\$ 1,384	\$ 1,730

Venice Beach Apartments One, Inc.
Approved Reserves Schedule
January 1, 2019 - December 31, 2019

Reserve Account	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Beginning Balance 1/1/18	2018 Balance Collected	2018 Expenses	Ending Balance 12/31/18	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	15	250,000	15,238	3,355	0	18,593	231,407	15,427	7,714	3,857	2,314
Capital Reserve	12	11	150,000	2,641	987	0	3,628	146,372	13,307	6,653	3,327	1,996
TOTAL EXPENSE			400,000	17,880	4,342	0	22,222	377,778	28,734	14,367	7,183	4,310

	100% Funding Option	50% Funding Option	25% Funding Option	15% Funding Option
44.4% Quarterly Amount Due Per Unit: 1 BR	\$319.23	\$159.62	\$79.81	\$47.88
55.6% Quarterly Amount Due Per Unit: 2 BR	\$399.04	\$199.52	\$99.76	\$59.86