

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

	2021 Approved Budget	2022 Proposed Budget
INCOME		
Application/Misc Fees	0	0
Interest - Operating	13	12
Interest - Reserves	0	0
Land Lease	4,800	4,800
One Bedroom Income		
Assessments-Maintenance	51,681	51,397
Assessments-Reserves	3,679	3,963
Total One Bedroom Income	55,360	55,360
Two Bedroom Income		
Assessments-Maintenance	64,601	64,246
Assessments-Reserves	4,599	4,954
Total Two Bedroom Income	69,200	69,200
TOTAL INCOME	129,373	129,372

EXPENSE		
Accounting/Tax Prep	200	225
Building Repair Expenses	5,600	3,000
Insurances	38,000	37,000
Landscaping/Irr/Fert Contract	0	16,900
Landscaping Other	28,000	11,800
Laundry Room Repairs	300	500
Legal Expenses	1,500	1,500
Licenses and Fees	300	400
Management Fees	8,100	8,400
Miscellaneous / Supplies	400	400
Pest Control	2,788	3,000
Pool Expenses / VBA 2	6,000	8,200
Postage and Mailings	300	400
Real Property Taxes	1,000	950
Utilities: Electric & Water	23,806	22,979
Total Expense	116,294	115,654

Other Income/Expense		
Proprietary Lease Fee	4,800	4,800
Transfer to Reserves	8,279	8,918
Total Other Expense	13,079	13,718

TOTAL EXPENSES	129,373	129,372
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	44.4%	55.6%
2022 Quarterly Dues	1BR	2BR
Maintenance Fees	\$ 1,284.92	\$ 1,606.15
Reserve Fees	\$ 99.08	\$ 123.85
	\$ 1,384.00	\$ 1,730.00

Venice Beach Apartments One, Inc.
Approved Reserves Schedule
January 1, 2022 - December 31, 2022

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
TOTAL EXPENSE			400,000	33,195	8,279	0	41,474	358,526	35,673	17,836	8,918	5,351

**Venice Beach Apartments One, Inc.
2022 Assessment Breakdown**

One BR	Assesment	Reserves	Land Lease*	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
5	\$ 1,298.00	\$ 86.00	\$ 220.00	\$ 1,384.00	\$ 1,604.00	\$ 1,384.00	\$ 1,384.00
6	\$ 1,298.00	\$ 86.00	\$ 220.00	\$ 1,384.00	\$ 1,604.00	\$ 1,384.00	\$ 1,384.00
7	\$ 1,298.00	\$ 86.00	\$ 220.00	\$ 1,384.00	\$ 1,604.00	\$ 1,384.00	\$ 1,384.00
8	\$ 1,298.00	\$ 86.00	\$ 220.00	\$ 1,384.00	\$ 1,604.00	\$ 1,384.00	\$ 1,384.00
9	\$ 1,298.00	\$ 86.00	\$ 220.00	\$ 1,384.00	\$ 1,604.00	\$ 1,384.00	\$ 1,384.00
13	\$ 1,298.00	\$ 86.00	\$ 220.00	\$ 1,384.00	\$ 1,604.00	\$ 1,384.00	\$ 1,384.00
14	\$ 1,298.00	\$ 86.00	\$ 220.00	\$ 1,384.00	\$ 1,604.00	\$ 1,384.00	\$ 1,384.00
15	\$ 1,298.00	\$ 86.00	\$ 220.00	\$ 1,384.00	\$ 1,604.00	\$ 1,384.00	\$ 1,384.00
16	\$ 1,298.00	\$ 86.00	\$ 220.00	\$ 1,384.00	\$ 1,604.00	\$ 1,384.00	\$ 1,384.00
17	\$ 1,298.00	\$ 86.00	\$ 220.00	\$ 1,384.00	\$ 1,604.00	\$ 1,384.00	\$ 1,384.00
	\$ 12,980.00	\$ 860.00	\$ 2,200.00	\$ 13,840.00	\$ 16,040.00	\$ 13,840.00	\$ 13,840.00

Two BR	Assesment	Reserves	Land Lease*	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
1	\$ 1,623.00	\$ 107.00	\$ 260.00	\$ 1,730.00	\$ 1,990.00	\$ 1,730.00	\$ 1,730.00
2	\$ 1,623.00	\$ 107.00	\$ 260.00	\$ 1,730.00	\$ 1,990.00	\$ 1,730.00	\$ 1,730.00
3	\$ 1,623.00	\$ 107.00	\$ 260.00	\$ 1,730.00	\$ 1,990.00	\$ 1,730.00	\$ 1,730.00
4	\$ 1,623.00	\$ 107.00	\$ 260.00	\$ 1,730.00	\$ 1,990.00	\$ 1,730.00	\$ 1,730.00
10	\$ 1,623.00	\$ 107.00	\$ 260.00	\$ 1,730.00	\$ 1,990.00	\$ 1,730.00	\$ 1,730.00
11	\$ 1,623.00	\$ 107.00	\$ 260.00	\$ 1,730.00	\$ 1,990.00	\$ 1,730.00	\$ 1,730.00
12	\$ 1,623.00	\$ 107.00	\$ 260.00	\$ 1,730.00	\$ 1,990.00	\$ 1,730.00	\$ 1,730.00
18	\$ 1,623.00	\$ 107.00	\$ 260.00	\$ 1,730.00	\$ 1,990.00	\$ 1,730.00	\$ 1,730.00
19	\$ 1,623.00	\$ 107.00	\$ 260.00	\$ 1,730.00	\$ 1,990.00	\$ 1,730.00	\$ 1,730.00
20	\$ 1,623.00	\$ 107.00	\$ 260.00	\$ 1,730.00	\$ 1,990.00	\$ 1,730.00	\$ 1,730.00
	\$ 16,230.00	\$ 1,070.00	\$ 2,600.00	\$ 17,300.00	\$ 19,900.00	\$ 17,300.00	\$ 17,300.00

***Land Lease only paid annually with 2nd qtr payment**