

Venice Beach Apartments One, Inc.
Approved Budget
January 1, 2024 - December 31, 2024

	2023 Approved Budget	2024 Approved Budget
INCOME		
Application/Misc Fees	0	0
Late Fee Income	0	0
Interest - Operating	13	14
Interest - Reserves	0	0
Land Lease	4,800	4,800
One Bedroom Income		
Assessments-Maintenance	51,986	56,083
Assessments-Reserves	4,334	4,875
Total One Bedroom Income	56,320	60,959
Two Bedroom Income		
Assessments-Maintenance	64,982	70,104
Assessments-Reserves	5,418	6,094
Total Two Bedroom Income	70,400	76,198
TOTAL INCOME	131,533	141,971

EXPENSE		
Accounting/Tax Prep	250	275
Building Repair Expenses	5,000	5,000
Insurances	42,000	45,000
Landscaping/Irr/Fert Contract	18,000	17,000
Landscaping Other	5,000	8,000
Laundry Room Repairs	500	500
Legal Expenses	2,000	1,000
Licenses and Fees	500	475
Management Fees	8,820	9,300
Miscellaneous / Supplies	400	400
Pest Control	2,800	2,800
Pool Expenses / VBA 2	7,500	12,000
Postage and Mailings	400	500
Real Property Taxes	950	950
Utilities: Electric & Water	22,860	23,000
Total Expense	116,980	126,200

Other Income/Expense		
Proprietary Lease Fee	4,800	4,800
Transfer to Reserves	9,753	10,971
Total Other Expense	14,553	15,771

TOTAL EXPENSES	131,533	141,971
-----------------------	----------------	----------------

	44.4%	55.6%
2024 Quarterly Dues	1BR	2BR
Maintenance Fees	\$ 1,402	\$ 1,753
Reserve Fees	\$ 122	\$ 152
	\$ 1,524	\$ 1,905

Venice Beach Apartments One, Inc.
Approved Reserves Schedule
January 1, 2024 - December 31, 2024

Reserve Account	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Beginning Balance 1/1/23	2023 Balance Collected	2023 Expenses	Ending Balance 12/31/23	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	10	250,000	35,379	4,877	9,702	30,554	219,446	21,945	10,972	5,486	3,292
Capital Reserve	12	6	150,000	13,489	4,875	0	18,364	131,636	21,939	10,970	5,485	3,291
TOTAL EXPENSE			400,000	48,868	9,752	9,702	48,919	351,081	43,884	21,942	10,971	6,583

**Venice Beach Apartments One, Inc.
2024 Assessment Breakdown**

One BR	Assesment	Reserves	Land Lease*	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
5	\$ 1,402.11	\$ 121.89	\$ 220.00	\$ 1,524.00	\$ 1,744.00	\$ 1,524.00	\$ 1,524.00
6	\$ 1,402.11	\$ 121.89	\$ 220.00	\$ 1,524.00	\$ 1,744.00	\$ 1,524.00	\$ 1,524.00
7	\$ 1,402.11	\$ 121.89	\$ 220.00	\$ 1,524.00	\$ 1,744.00	\$ 1,524.00	\$ 1,524.00
8	\$ 1,402.11	\$ 121.89	\$ 220.00	\$ 1,524.00	\$ 1,744.00	\$ 1,524.00	\$ 1,524.00
9	\$ 1,402.11	\$ 121.89	\$ 220.00	\$ 1,524.00	\$ 1,744.00	\$ 1,524.00	\$ 1,524.00
13	\$ 1,402.11	\$ 121.89	\$ 220.00	\$ 1,524.00	\$ 1,744.00	\$ 1,524.00	\$ 1,524.00
14	\$ 1,402.11	\$ 121.89	\$ 220.00	\$ 1,524.00	\$ 1,744.00	\$ 1,524.00	\$ 1,524.00
15	\$ 1,402.11	\$ 121.89	\$ 220.00	\$ 1,524.00	\$ 1,744.00	\$ 1,524.00	\$ 1,524.00
16	\$ 1,402.11	\$ 121.89	\$ 220.00	\$ 1,524.00	\$ 1,744.00	\$ 1,524.00	\$ 1,524.00
17	\$ 1,402.11	\$ 121.89	\$ 220.00	\$ 1,524.00	\$ 1,744.00	\$ 1,524.00	\$ 1,524.00
	\$ 14,021.10	\$ 1,218.90	\$ 2,200.00	\$ 15,240.00	\$ 17,440.00	\$ 15,240.00	\$ 15,240.00

Two BR	Assesment	Reserves	Land Lease*	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
1	\$ 1,752.64	\$ 152.36	\$ 260.00	\$ 1,905.00	\$ 2,165.00	\$ 1,905.00	\$ 1,905.00
2	\$ 1,752.64	\$ 152.36	\$ 260.00	\$ 1,905.00	\$ 2,165.00	\$ 1,905.00	\$ 1,905.00
3	\$ 1,752.64	\$ 152.36	\$ 260.00	\$ 1,905.00	\$ 2,165.00	\$ 1,905.00	\$ 1,905.00
4	\$ 1,752.64	\$ 152.36	\$ 260.00	\$ 1,905.00	\$ 2,165.00	\$ 1,905.00	\$ 1,905.00
10	\$ 1,752.64	\$ 152.36	\$ 260.00	\$ 1,905.00	\$ 2,165.00	\$ 1,905.00	\$ 1,905.00
11	\$ 1,752.64	\$ 152.36	\$ 260.00	\$ 1,905.00	\$ 2,165.00	\$ 1,905.00	\$ 1,905.00
12	\$ 1,752.64	\$ 152.36	\$ 260.00	\$ 1,905.00	\$ 2,165.00	\$ 1,905.00	\$ 1,905.00
18	\$ 1,752.64	\$ 152.36	\$ 260.00	\$ 1,905.00	\$ 2,165.00	\$ 1,905.00	\$ 1,905.00
19	\$ 1,752.64	\$ 152.36	\$ 260.00	\$ 1,905.00	\$ 2,165.00	\$ 1,905.00	\$ 1,905.00
20	\$ 1,752.64	\$ 152.36	\$ 260.00	\$ 1,905.00	\$ 2,165.00	\$ 1,905.00	\$ 1,905.00
	\$ 17,526.40	\$ 1,523.60	\$ 2,600.00	\$ 19,050.00	\$ 21,650.00	\$ 19,050.00	\$ 19,050.00

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