

**Venice Beach Apartments One, Inc.**  
**Approved Budget**  
**January 1, 2025 - December 31, 2025**

	2024 Approved Budget	2025 Approved Budget
<b>INCOME</b>		
5002 - 1 BR Assessments	56,083	58,519
5003 - 1 BR Reserve Fees	4,876	5,140
5006 - 2 BR Assessments	70,104	73,148
5007 - 2 BR Reserve Fees	6,094	6,425
5015 - Land Lease	4,800	4,800
5035 - Application/Misc Fees	0	0
5020 - Late Fee Income	0	0
5045 - Operating Interest	13	13
5050 - Reserve Interest	0	0
<b>TOTAL INCOME</b>	<b>141,970</b>	<b>148,045</b>

<b>EXPENSE</b>		
<b>ADMINISTRATIVE</b>		
Legal Expenses	1,000	500
Postage and Mailings	500	500
Accounting/Tax Prep	275	300
Insurances	45,000	45,000
Licenses and Fees	475	530
Management Fees	9,300	9,600
Miscellaneous / Supplies	400	400
Real Property Taxes	950	950
<b>TOTAL ADMINISTRATIVE</b>	<b>57,900</b>	<b>57,780</b>

<b>GROUNDS</b>		
Landscaping / Irrig / Fert Contract	17,000	18,800
Landscaping Other	8,000	6,000
<b>TOTAL GROUNDS</b>	<b>25,000</b>	<b>24,800</b>

<b>REPAIRS &amp; MAINTENANCE</b>		
Laundry Room Repairs	500	500
Building Repair Expenses	5,000	5,000
Pest Control	2,800	2,800
<b>TOTAL REPAIRS &amp; MAINT.</b>	<b>8,300</b>	<b>8,300</b>

<b>POOL</b>		
Pool Expenses / VBA 2	12,000	12,000
<b>TOTAL POOL</b>	<b>12,000</b>	<b>12,000</b>

<b>UTILITIES</b>		
Utilities: Electric & Water	23,000	28,800
<b>TOTAL UTILITIES</b>	<b>23,000</b>	<b>28,800</b>

<b>Total Expense</b>	<b>126,200</b>	<b>131,680</b>
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<b>Other Expense</b>		
Proprietary Lease Fee	4,800	4,800
Transfer to Reserves	10,970	11,565
<b>Total Other Expense</b>	<b>15,770</b>	<b>16,365</b>

<b>TOTAL EXPENSES</b>	<b>141,970</b>	<b>148,045</b>
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	44.4%	55.6%
2025 Quarterly Dues	1BR	2BR
Maintenance Fees	\$ 1,463	\$ 1,829
Reserve Fees	\$ 128	\$ 161
	<b>\$ 1,591</b>	<b>\$ 1,989</b>

**Venice Beach Apartments One, Inc.**  
**Approved Reserves Schedule**  
**January 1, 2025 - December 31, 2025**

Reserve Account	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Beginning Balance 1/1/24	2024 Balance Collected	2024 Expenses	Ending Balance 12/31/24	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	9	250,000	40,256	5,485	0	45,741	204,259	22,695	11,348	5,673	3,404
Capital Reserve	12	6	150,000	8,662	5,485	5,550	8,597	141,403	23,567	11,784	5,892	3,535
<b>TOTAL EXPENSE</b>			400,000	48,919	10,970	5,550	54,339	345,661	46,263	23,131	11,565	6,939

**Venice Beach Apartments One, Inc.  
2025 Assessment Breakdown**

One BR	Assesment	Reserves	Land Lease*	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
5	\$ 1,463.00	\$ 128.00	\$ 220.00	\$ 1,591.00	\$ 1,811.00	\$ 1,591.00	\$ 1,591.00
6	\$ 1,463.00	\$ 128.00	\$ 220.00	\$ 1,591.00	\$ 1,811.00	\$ 1,591.00	\$ 1,591.00
7	\$ 1,463.00	\$ 128.00	\$ 220.00	\$ 1,591.00	\$ 1,811.00	\$ 1,591.00	\$ 1,591.00
8	\$ 1,463.00	\$ 128.00	\$ 220.00	\$ 1,591.00	\$ 1,811.00	\$ 1,591.00	\$ 1,591.00
9	\$ 1,463.00	\$ 128.00	\$ 220.00	\$ 1,591.00	\$ 1,811.00	\$ 1,591.00	\$ 1,591.00
13	\$ 1,463.00	\$ 128.00	\$ 220.00	\$ 1,591.00	\$ 1,811.00	\$ 1,591.00	\$ 1,591.00
14	\$ 1,463.00	\$ 128.00	\$ 220.00	\$ 1,591.00	\$ 1,811.00	\$ 1,591.00	\$ 1,591.00
15	\$ 1,463.00	\$ 128.00	\$ 220.00	\$ 1,591.00	\$ 1,811.00	\$ 1,591.00	\$ 1,591.00
16	\$ 1,463.00	\$ 128.00	\$ 220.00	\$ 1,591.00	\$ 1,811.00	\$ 1,591.00	\$ 1,591.00
17	\$ 1,463.00	\$ 128.00	\$ 220.00	\$ 1,591.00	\$ 1,811.00	\$ 1,591.00	\$ 1,591.00
	<b>\$ 14,630.00</b>	<b>\$ 1,280.00</b>	<b>\$ 2,200.00</b>	<b>\$ 15,910.00</b>	<b>\$ 18,110.00</b>	<b>\$ 15,910.00</b>	<b>\$ 15,910.00</b>

Two BR	Assesment	Reserves	Land Lease*	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
1	\$ 1,828.00	\$ 161.00	\$ 260.00	\$ 1,989.00	\$ 2,249.00	\$ 1,989.00	\$ 1,989.00
2	\$ 1,828.00	\$ 161.00	\$ 260.00	\$ 1,989.00	\$ 2,249.00	\$ 1,989.00	\$ 1,989.00
3	\$ 1,828.00	\$ 161.00	\$ 260.00	\$ 1,989.00	\$ 2,249.00	\$ 1,989.00	\$ 1,989.00
4	\$ 1,828.00	\$ 161.00	\$ 260.00	\$ 1,989.00	\$ 2,249.00	\$ 1,989.00	\$ 1,989.00
10	\$ 1,828.00	\$ 161.00	\$ 260.00	\$ 1,989.00	\$ 2,249.00	\$ 1,989.00	\$ 1,989.00
11	\$ 1,828.00	\$ 161.00	\$ 260.00	\$ 1,989.00	\$ 2,249.00	\$ 1,989.00	\$ 1,989.00
12	\$ 1,828.00	\$ 161.00	\$ 260.00	\$ 1,989.00	\$ 2,249.00	\$ 1,989.00	\$ 1,989.00
18	\$ 1,828.00	\$ 161.00	\$ 260.00	\$ 1,989.00	\$ 2,249.00	\$ 1,989.00	\$ 1,989.00
19	\$ 1,828.00	\$ 161.00	\$ 260.00	\$ 1,989.00	\$ 2,249.00	\$ 1,989.00	\$ 1,989.00
20	\$ 1,828.00	\$ 161.00	\$ 260.00	\$ 1,989.00	\$ 2,249.00	\$ 1,989.00	\$ 1,989.00
	<b>\$ 18,280.00</b>	<b>\$ 1,610.00</b>	<b>\$ 2,600.00</b>	<b>\$ 19,890.00</b>	<b>\$ 22,490.00</b>	<b>\$ 19,890.00</b>	<b>\$ 19,890.00</b>

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