

**VENICE BEACH APARTMENTS ONE, INC.**  
**FINANCIAL REPORTS**  
**November 30, 2021**

**TABLE OF CONTENTS:**

STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

**Prepared By: Sunstate Association Management Group, Inc.**

12/23/21

**Venice Beach Apartments One, Inc.**  
**Statement of Assets, Liabilities, & Fund Balance**  
As of November 30, 2021

---

	Nov 30, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Centennial Operating 6669	42,620.34
Centennial Reserves 6685	41,874.53
<b>Total Checking/Savings</b>	84,494.87
<b>Total Current Assets</b>	84,494.87
<b>Fixed Assets</b>	
Land Acquisition	43,500.00
<b>Total Fixed Assets</b>	43,500.00
<b>TOTAL ASSETS</b>	<b>127,994.87</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	872.57
<b>Total Accounts Payable</b>	872.57
<b>Other Current Liabilities</b>	
Deferred Assessments	9,690.16
<b>Total Other Current Liabilities</b>	9,690.16
<b>Total Current Liabilities</b>	10,562.73
<b>Long Term Liabilities</b>	
Reserves Fund	41,874.53
<b>Total Long Term Liabilities</b>	41,874.53
<b>Total Liabilities</b>	52,437.26
<b>Equity</b>	
Operating Fund Balance	66,283.46
Net Income	9,274.15
<b>Total Equity</b>	75,557.61
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>127,994.87</b>

**Venice Beach Apartments One, Inc.**  
**Statement of Revenue & Expense - Budget to Actual**

12/23/21

Accrual Basis

November 2021

	Nov 21	Budget	\$ Over Budget	Jan - Nov 21	YTD Budget	\$ Over Budget	Annual Bud...
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
Application/Misc Fees	0.00	0.00	0.00	175.00	0.00	175.00	0.00
Land Lease	0.00	0.00	0.00	4,800.00	4,800.00	0.00	4,800.00
<b>One Bedroom Income</b>							
Maintenance Fees	4,306.73	4,306.75	(0.02)	47,374.11	47,374.25	(0.14)	51,681.00
Reserve Fees	0.00	0.00	0.00	3,679.00	3,679.00	0.00	3,679.00
<b>Total One Bedroom Income</b>	4,306.73	4,306.75	(0.02)	51,053.11	51,053.25	(0.14)	55,360.00
<b>Two Bedroom Income</b>							
Maintenance Fees	5,383.43	5,383.42	0.01	59,217.73	59,217.58	0.15	64,601.00
Reserve Fees	0.00	0.00	0.00	4,599.00	4,599.00	0.00	4,599.00
<b>Total Two Bedroom Income</b>	5,383.43	5,383.42	0.01	63,816.73	63,816.58	0.15	69,200.00
Operating Interest	1.90	1.08	0.82	26.50	11.92	14.58	13.00
Reserves Interest	1.72	0.00	1.72	27.68	0.00	27.68	0.00
<b>Total Income</b>	9,693.78	9,691.25	2.53	119,899.02	119,681.75	217.27	129,373.00
<b>Gross Profit</b>	9,693.78	9,691.25	2.53	119,899.02	119,681.75	217.27	129,373.00
<b>Expense</b>							
Accounting/Tax Prep	0.00	16.67	(16.67)	225.00	183.33	41.67	200.00
Building Repair Expenses	0.00	466.67	(466.67)	1,147.50	5,133.33	(3,985.83)	5,600.00
Insurances	2,575.33	3,166.67	(591.34)	30,613.12	34,833.33	(4,220.21)	38,000.00
Landsc/ Irrig / Fert Contract	2,092.89	2,333.33	(240.44)	24,569.89	25,666.67	(1,096.78)	28,000.00
Laundry Room Repairs	0.00	25.00	(25.00)	546.00	275.00	271.00	300.00
Legal Expenses	0.00	125.00	(125.00)	3,251.83	1,375.00	1,876.83	1,500.00
Licenses & Fees	0.00	25.00	(25.00)	380.46	275.00	105.46	300.00
Management Fees	675.00	675.00	0.00	7,425.00	7,425.00	0.00	8,100.00
Miscellaneous / Supplies	0.00	33.33	(33.33)	398.12	366.67	31.45	400.00
Pest Control	607.00	232.33	374.67	2,743.00	2,555.67	187.33	2,788.00
Pool Expenses / VBA 2	827.57	500.00	327.57	6,952.49	5,500.00	1,452.49	6,000.00
Postage & Mailings	11.89	25.00	(13.11)	455.92	275.00	180.92	300.00
Real Property Taxes	0.00	83.33	(83.33)	0.00	916.67	(916.67)	1,000.00
Utilities, Electric, Water	1,651.59	1,983.83	(332.24)	18,810.86	21,822.17	(3,011.31)	23,806.00
<b>Total Expense</b>	8,441.27	9,691.16	(1,249.89)	97,519.19	106,602.84	(9,083.65)	116,294.00
<b>Net Ordinary Income</b>	1,252.51	0.09	1,252.42	22,379.83	13,078.91	9,300.92	13,079.00
<b>Other Income/Expense</b>							
<b>Other Expense</b>							
Proprietary Lease Fee	0.00	0.00	0.00	4,800.00	4,800.00	0.00	4,800.00
Transfer to Reserves	1.81	0.00	1.81	8,305.68	8,279.00	26.68	8,279.00
<b>Total Other Expense</b>	1.81	0.00	1.81	13,105.68	13,079.00	26.68	13,079.00
<b>Net Other Income</b>	(1.81)	0.00	(1.81)	(13,105.68)	(13,079.00)	(26.68)	(13,079.00)
<b>Net Income</b>	<b>1,250.70</b>	<b>0.09</b>	<b>1,250.61</b>	<b>9,274.15</b>	<b>(0.09)</b>	<b>9,274.24</b>	<b>0.00</b>