

Venice Beach Apartments One, Inc.
Approved Budget
January 1, 2023 - December 31, 2023

	2022 Approved Budget	2023 Approved Budget
INCOME		
Application/Misc Fees	0	0
Interest - Operating	12	13
Interest - Reserves	0	0
Land Lease	4,800	4,800
One Bedroom Income		
Assessments-Maintenance	51,397	51,986
Assessments-Reserves	3,963	4,334
Total One Bedroom Income	55,360	56,320
Two Bedroom Income		
Assessments-Maintenance	64,246	64,982
Assessments-Reserves	4,954	5,418
Total Two Bedroom Income	69,200	70,400
TOTAL INCOME	129,372	131,533

EXPENSE		
Accounting/Tax Prep	225	250
Building Repair Expenses	3,000	5,000
Insurances	37,000	42,000
Landscaping/Irr/Fert Contract	16,900	18,000
Landscaping Other	11,800	5,000
Laundry Room Repairs	500	500
Legal Expenses	1,500	2,000
Licenses and Fees	400	500
Management Fees	8,400	8,820
Miscellaneous / Supplies	400	400
Pest Control	3,000	2,800
Pool Expenses / VBA 2	8,200	7,500
Postage and Mailings	400	400
Real Property Taxes	950	950
Utilities: Electric & Water	22,979	22,860
Total Expense	115,654	116,980

Other Income/Expense		
Proprietary Lease Fee	4,800	4,800
Transfer to Reserves	8,918	9,753
Total Other Expense	13,718	14,553

TOTAL EXPENSES	129,372	131,533
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	44.4%	55.6%
2023 Quarterly Dues	1BR	2BR
Maintenance Fees	\$ 1,300	\$ 1,625
Reserve Fees	\$ 108	\$ 135
	\$ 1,408	\$ 1,760

Venice Beach Apartments One, Inc.
Approved Reserves Schedule
January 1, 2023 - December 31, 2023

Reserve Account	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Beginning Balance 1/1/22	2022 Balance Collected	2022 Expenses	Ending Balance 12/31/22	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	11	250,000	30,809	4,570		35,379	214,621	19,511	9,755	4,878	2,927
Capital Reserve	12	7	150,000	10,664	4,347	1,522	13,489	136,511	19,502	9,751	4,875	2,925
TOTAL EXPENSE			400,000	41,473	8,917	1,522	48,868	351,132	39,013	19,506	9,753	5,852

**Venice Beach Apartments One, Inc.
2023 Assessment Breakdown**

One BR	Assesment	Reserves	Land Lease*	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
5	\$ 1,299.65	\$ 108.35	\$ 220.00	\$ 1,408.00	\$ 1,628.00	\$ 1,408.00	\$ 1,408.00
6	\$ 1,299.65	\$ 108.35	\$ 220.00	\$ 1,408.00	\$ 1,628.00	\$ 1,408.00	\$ 1,408.00
7	\$ 1,299.65	\$ 108.35	\$ 220.00	\$ 1,408.00	\$ 1,628.00	\$ 1,408.00	\$ 1,408.00
8	\$ 1,299.65	\$ 108.35	\$ 220.00	\$ 1,408.00	\$ 1,628.00	\$ 1,408.00	\$ 1,408.00
9	\$ 1,299.65	\$ 108.35	\$ 220.00	\$ 1,408.00	\$ 1,628.00	\$ 1,408.00	\$ 1,408.00
13	\$ 1,299.65	\$ 108.35	\$ 220.00	\$ 1,408.00	\$ 1,628.00	\$ 1,408.00	\$ 1,408.00
14	\$ 1,299.65	\$ 108.35	\$ 220.00	\$ 1,408.00	\$ 1,628.00	\$ 1,408.00	\$ 1,408.00
15	\$ 1,299.65	\$ 108.35	\$ 220.00	\$ 1,408.00	\$ 1,628.00	\$ 1,408.00	\$ 1,408.00
16	\$ 1,299.65	\$ 108.35	\$ 220.00	\$ 1,408.00	\$ 1,628.00	\$ 1,408.00	\$ 1,408.00
17	\$ 1,299.65	\$ 108.35	\$ 220.00	\$ 1,408.00	\$ 1,628.00	\$ 1,408.00	\$ 1,408.00
	\$ 12,996.50	\$ 1,083.50	\$ 2,200.00	\$ 14,080.00	\$ 16,280.00	\$ 14,080.00	\$ 14,080.00

Two BR	Assesment	Reserves	Land Lease*	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
1	\$ 1,624.55	\$ 135.45	\$ 260.00	\$ 1,760.00	\$ 2,020.00	\$ 1,760.00	\$ 1,760.00
2	\$ 1,624.55	\$ 135.45	\$ 260.00	\$ 1,760.00	\$ 2,020.00	\$ 1,760.00	\$ 1,760.00
3	\$ 1,624.55	\$ 135.45	\$ 260.00	\$ 1,760.00	\$ 2,020.00	\$ 1,760.00	\$ 1,760.00
4	\$ 1,624.55	\$ 135.45	\$ 260.00	\$ 1,760.00	\$ 2,020.00	\$ 1,760.00	\$ 1,760.00
10	\$ 1,624.55	\$ 135.45	\$ 260.00	\$ 1,760.00	\$ 2,020.00	\$ 1,760.00	\$ 1,760.00
11	\$ 1,624.55	\$ 135.45	\$ 260.00	\$ 1,760.00	\$ 2,020.00	\$ 1,760.00	\$ 1,760.00
12	\$ 1,624.55	\$ 135.45	\$ 260.00	\$ 1,760.00	\$ 2,020.00	\$ 1,760.00	\$ 1,760.00
18	\$ 1,624.55	\$ 135.45	\$ 260.00	\$ 1,760.00	\$ 2,020.00	\$ 1,760.00	\$ 1,760.00
19	\$ 1,624.55	\$ 135.45	\$ 260.00	\$ 1,760.00	\$ 2,020.00	\$ 1,760.00	\$ 1,760.00
20	\$ 1,624.55	\$ 135.45	\$ 260.00	\$ 1,760.00	\$ 2,020.00	\$ 1,760.00	\$ 1,760.00
	\$ 16,245.50	\$ 1,354.50	\$ 2,600.00	\$ 17,600.00	\$ 20,200.00	\$ 17,600.00	\$ 17,600.00

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