

Venice Beach Apartments One, Inc.
Proposed Budget
January 1, 2016 - December 31, 2016



APPROVED

	2015 Annual Budget	2016 Proposed Budget
INCOME		
Application/Misc Fees		
Land Lease	4,800	4,800
One Bedroom Income		
Assessments-Maintenance Fees	41,440	41,440
Assessments-Reserves	600	2,160
Total One Bedroom Income	42,040	43,600
Two Bedroom Income		
Assessments-Maintenance Fees	51,800	51,800
Assessments-Reserves	840	2,720
Total Two Bedroom Income	52,640	54,520
TOTAL INCOME	99,480	102,920
EXPENSE		
Accounting/Tax Prep	225	225
Building Repair Expenses	1,915	1,915
Insurances	35,000	35,000
Landscaping and Irrigation	13,725	13,725
Laundry Room Repairs	1,400	1,400
Legal Expenses	2,000	2,000
Licenses and Fees	375	375
Management Fees	8,700	8,700
Miscellaneous / Supplies	1,200	1,200
Pest Control	2,500	2,500
Pool Expenses / VBA 2	6,000	6,000
Postage and Mailings	225	225
Real Property Taxes	975	975
Utilities, Electric, Water	19,000	19,000
Total Expense	93,240	93,240
Other Income/Expense		
Other Expense		
Proprietary Lease Fee	4,800	4,800
Transfer to Reserves	1,440	4,880
Total Other Expense	6,240	9,680
TOTAL EXPENSES	99,480	102,920

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Venice Beach Apartments One, Inc.
Proposed Reserves Schedule
January 1, 2016 - December 31, 2016

Reserve Account	Estimated Life Expectancy	Estimated Remaining Life	Estimated Replacement Cost	Beginning Balance 2015	2015 Balance Collected	2015 Estimated Balance	2015 Expenses	Beginning Balance 1/1/16	Additional Reserves Required	Annual Reserve Required 100% Funding	Annual Reserve Required 25% Funding
Roof	18	17	230,000	7,121	1,440	8,561	0	8,561	221,439	13,026	3,256
Capital Reserve	10	10	65,380	0	0	0	0	0	65,380	6,538	1,635
TOTAL EXPENSE			295,380	7,121	1,440	8,561	0	8,561	286,819	19,565	4,891

		100% Funding Option	25% Funding Option
44.4%	Quarterly Amount Due Per Unit: 1 BR	\$217	\$54
55.6%	Quarterly Amount Due Per Unit: 2 BR	\$272	\$68

W. B. ...
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