

LakeView Terrace Condominium Owners Association
Financial Analysis for Jan 1 to October 31, 2025

Cash on hand (10/31/25)

Operating	\$9,844	
Reserve	\$159,451	
Unpaid Assessments		\$7,308
PrePaid Assessments		\$12,667

Income (Cash)	%	of Income	Budget
Assessments	\$307,750		\$ 369,300
All other Income	\$13,098		\$ 11,200
Laundry Income	\$9,940		\$ 9,000
Less Reserve Contribution	\$37,930		\$ 67,860
Insurance Settlement	\$39,372		
Total Income	\$332,230		\$ 321,640
<u>Expenses</u>			
Interest	\$4,226	1.27%	\$ 3,960
Grounds Maint. & Labor	\$22,051	6.64%	\$ 15,130
Administration & Office	\$18,612	5.60%	\$ 23,280
Insurance	\$60,693	18.27%	\$ 77,520
Bad Debt	\$898	0.27%	\$ -
Bldg Maintenance	\$60,012	18.06%	\$ 53,250
Utilites	\$100,956	30.39%	\$ 106,050
Laundry	\$5,155	1.55%	\$ 2,500
Capital/Special Projects	\$157	0.05%	\$ 39,950
Total Expense	\$272,760		\$321,640
Add back Reserve Expense	\$37,930		
Due from other Associations	\$174		
Net Income (loss)	\$97,574		

109 units x \$275 x 9 months, 4 units x \$200 x 9 months
Interest, Late charges, Transfer fees, Storage Closets, Misc.

Fixed Assets

Buildings and Improvements	\$382,732
Equipment	\$253,494
Less Accum. Depr	\$54,125
Total Fixed Assets	\$582,101

Interest expense on loan
Grounds labor, maint and supplies
Management labor and Accounting, Office
Postage, supplies and taxes, dues,
Liability, building, bond and D & O Insurance
Bad Debt Right Off
Maintenance on bldg, decks, paint, roof, labor etc.
Water, Sewer, Trash, Common Area gas/electric
Laundry Expense
Repair on Briarwood Deck