

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

Cash on hand (7/31/25)

Operating	-\$2,880	
Reserve	\$203,247	
Unpaid Assessments	\$8,647	
PrePaid Assessments	\$15,902	

Income (Cash)	%	of Income	Budget
Assessments	\$215,425		\$ 369,300
All other Income	\$12,567		\$ 11,200
Laundry Income	\$6,345		\$ 9,000
Less Reserve Contribution	\$37,930		\$ 67,860
Insurance Settlement	\$39,372		
Total Income	\$235,779		\$ 321,640
<u>Expenses</u>			
Interest	\$2,578	1.09%	\$ 3,960
Grounds Maint. & Labor	\$9,236	3.92%	\$ 15,130
Administration & Office	\$14,399	6.11%	\$ 23,280
Insurance	\$41,932	17.78%	\$ 77,520
Bad Debt	\$848	0.36%	\$ -
Bldg Maintenance	\$53,378	22.64%	\$ 53,250
Utilites	\$72,603	30.79%	\$ 106,050
Laundry	\$4,456	1.89%	\$ 2,500
Capital/Special Projects	\$157	0.07%	\$ 39,950
Total Expense	\$199,587		\$321,640
Add back Reserve Expense	\$37,930		
Net Income (loss)	\$74,122		

109 units x \$275 x 5 months, 4 units x \$200 x 5 months
Interest, Late charges, Transfer fees, Storage Closets, Misc.

Fixed Assets

Buildings and Improvements	\$270,610
Equipment	\$253,494
Less Accum. Depr	\$54,125
Total Fixed Assets	\$469,979

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