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12/07/23

Accrual Basis

Lakeview Terrace Condominium Association
Profit & Loss Budget Overview
January through December 2024

	Jan - Dec 24
Ordinary Income/Expense	
Income	
Monthly Membership Dues	
Reserve Transfer	-67,860.00
Monthly Membership Dues - Other	368,100.00
	300,240.00
Total Monthly Membership Dues	300,240.00
Rental of Storage Closets	9,000.00
Rental Income-Higgins	5,400.00
Transfer Fee/Violations	500.00
Laundry Income	9,000.00
Reserve Fund Interest	400.00
Late Fee Income	500.00
	325,040.00
Total Income	325,040.00
Gross Profit	325,040.00
Expense	
Capital/Special Project	53,730.40
Grounds	
Debris Removal	600.00
Leaf Blowing	3,000.00
Snow Removal	1,000.00
Irrigation	2,400.00
Mowing & Edging	1,000.00
Landscaping	2,000.00
	10,000.00
Total Grounds	10,000.00
Insurance - General Liab., etc.	47,183.00
Interest	
Interest- Peterson	1,907.00
Herwick Loan	4,620.00
	6,527.00
Total Interest	6,527.00
Laundry Expenses	
Laundry- Repair & Maintenance	2,500.00
Management Fees	
Management Fee- Admin Fee	24,267.60
	24,267.60
Total Management Fees	24,267.60
Total Laundry Expenses	26,767.60

9:43 AM

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Miscellaneous	
Accounting/Taxes	2,200.00
Bank Charges	200.00
Total Miscellaneous	2,400.00
Office Expense	
Postage & Freight	170.00
Taxes - Property	800.00
Office Supplies	175.00
Total Office Expense	1,145.00
Periodic Building Maintenance	
Janitorial Services	22,100.00
Bldg Labor	14,000.00
Plumbing/Drain Expense	11,000.00
Fire Extinguishers	250.00
Building Supplies	1,000.00
Total Periodic Building Maintenance	48,350.00
Periodic Bldg Repair-Emergency	
Water Damage	4,000.00
Electrric	1,000.00
Boiler/Plumbing	3,500.00
Total Periodic Bldg Repair-Emergency	8,500.00
Repairs & Maint. - Regular Bldg	
Pest Control	900.00
Total Repairs & Maint. - Regular Bldg	900.00
Utilities(Water, Electric, Gas)	
City of Grand Jct-Sewer	
City of Grand Jct-3146 Lakeside	6,500.00
City of Grand Jct-3150 Lakeside	6,500.00
City of Grand Jct-3154 Lakeside	5,500.00
City of Grand Jct-3156 Lakeside	5,000.00
Total City of Grand Jct-Sewer	23,500.00

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Excel Energy-Electric	
Excel Energy-3146 Lakeside Elec	1,200.00
Excel Energy-3150 Lakeside Elec	1,800.00
Excel Energy-3154 Lakeside Elec	1,800.00
Excel Energy-3154 Lakeside Laun	1,000.00
Excel Energy-3156 Lakeside Elec	1,700.00
Total Excel Energy-Electric	7,500.00
Excel Energy-Gas	
Excel Energy-3146 Lakeside Gas	11,628.00
Excel Energy-3150 Lakeside Gas	12,330.00
Excel Energy-3154 Lakeside Gas	13,050.00
Excel Energy-3156 Lakeside Gas	10,845.00
Total Excel Energy-Gas	47,853.00
Trash Removal	9,684.00
Ute Water Expense	
Ute Water-3146 Lakeside	8,000.00
Ute Water-3150 Lakeside	7,500.00
Ute Water-3154 Lakeside	8,000.00
Ute Water-3154 LSD Laundry	0.00
Ute Water-3156 Lakeside	7,500.00
Total Ute Water Expense	31,000.00
Total Utilities(Water, Electric, Gas)	119,537.00
Total Expense	325,040.00
Net Ordinary Income	0.00
Other Income/Expense	
Other Income	
Rental Income- Higgins	0.00
Total Other Income	0.00
Net Other Income	0.00
Net Income	0.00