LakeView Terrace Condominium Owners Association, Inc.

Annual 2026 Budget

Income						
	Assessment Income	$ 369,300		109 units x $275 x 12 months, 4 units x $200 x 12 months		
	Storage Income	$ 12,000		50 units x $240		
	Laundry Income	$ 13,200		Avg $1,100 monthly		
	Late Fee, Interest Income, Misc	$ 2,500		Late fees, Interest and Rental Income	% of Income	
	Reserve Transfer ($3,200 Monthly)	$ 38,400		$3,200 x 12months	9.67%	
Total			$ 358,600			
Expenses					% of Income	
	Insurance	$ 90,000		Bldgs, Directors & Officers Policy's , and bond	25.10%	
	Utilities	$ 111,050		Water, Sewer, Trash, Irrigation, Common Electric, Common Gas	30.97%	
	Association Accounting/Mgmt labor		$ 20,000	Accounting plus Management labor (other)	5.58%	
	Office/Professional Fees		$ 4,744	Office Supplies, Legal, Postage, Web Page, Document Fees, Computer/Internet, Taxes	1.32%	
	Landscaping/Grounds		$ 29,656	Grounds labor, Maintenance, mowing and supplies	8.27%	
	Bldg Repairs/Maintenance		$ 80,750	Plumbing/Heating Service, Labor, boilers, Custodial, painting, fire protection, roof, etc	22.52%	
	Laundry Reoairs		$ 9,500	Laundry Repairs	2.65%	
	Interest Expense		$ 4,400	Interest payments on loans	1.23%	
	Water Loss/Repair		$ 8,500	Water Loss Repairs	2.37%	
	Total Expense		$ 358,600		100.00%	
Total Expense	Net Ordinary Income			$ -		