

Lakeview Terrace Condominium Association

Profit & Loss Budget vs. Actual

01/14/26

January through December 2025

Accrual Basis

	Jan - Dec 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Returned Check Charges	0.00	0.00	0.00
Monthly Membership Dues			
Reserve Transfer	-37,930.00	-67,860.00	29,930.00
Monthly Membership Dues - Other	369,300.00	369,300.00	0.00
Total Monthly Membership Dues	331,370.00	301,440.00	29,930.00
Rental of Storage Closets	10,510.00	9,000.00	1,510.00
Rental Income-ED109	0.00	0.00	0.00
Transfer Fee/Violations	950.00	1,200.00	-250.00
Laundry Income	11,663.22	9,000.00	2,663.22
Reserve Fund Interest	1,540.32	500.00	1,040.32
Late Fee Income	675.00	500.00	175.00
Insurance Settlement Income	102,122.00		
Uncategorized Income	20.00		
Total Income	458,850.54	321,640.00	137,210.54
Gross Profit	458,850.54	321,640.00	137,210.54
Expense			
Capital/Special Project	156.71	39,950.00	-39,793.29
Grounds			
Labor	1,200.00	600.00	600.00
Leaf Blowing	1,147.50		
Irrigation Repairs	1,850.00	30.00	1,820.00
Bushes/Trees	737.84		
Landscaping	12,893.37	4,000.00	8,893.37
Maintenance-grounds			
Grounds Mowing Contract	2,756.18	5,000.00	-2,243.82
tree spraying	2,105.00		
Supplies	1,024.93	500.00	524.93
Labor	1,080.40	5,000.00	-3,919.60
Maintenance-grounds - Other	58.40		
Total Maintenance-grounds	7,024.91	10,500.00	-3,475.09
Total Grounds	24,853.62	15,130.00	9,723.62
Insurance - General Liab., etc.	73,199.37	77,520.00	-4,320.63
Interest Expense			
Interest- Peterson	705.04	706.00	-0.96
Interest-Herwick	3,254.04	3,254.00	0.04
Total Interest Expense	3,959.08	3,960.00	-0.92
Laundry Expenses			
Laundry- Repair & Maintenance	6,726.92	2,500.00	4,226.92
Total Laundry Expenses	6,726.92	2,500.00	4,226.92
Legal & Professional			
Management/Bookkeeping	16,680.13	19,500.00	-2,819.87
Legal & Professional - Other	2,201.24	2,000.00	201.24
Total Legal & Professional	18,881.37	21,500.00	-2,618.63
Miscellaneous	0.00		
Office Expense			
Bank Charges	624.83	600.00	24.83
Dues & Subscriptions	1,908.45	10.00	1,898.45
Bad Debt	623.00		
Special Projects Admin	50.00		
Postage & Freight	68.00	170.00	-102.00
Taxes - Property	423.08	800.00	-376.92
Office Supplies	465.30	200.00	265.30
Total Office Expense	4,162.66	1,780.00	2,382.66

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Periodic Building Maintenance			
Misc Maintenance	1,755.65	0.00	1,755.65
Laundry Room Maintenance	99.98	2,500.00	-2,400.02
Janitorial Services	22,174.50	22,100.00	74.50
Bldg Labor	4,107.60	3,000.00	1,107.60
Plumbing/Drain Maint	9,798.61	8,000.00	1,798.61
Fire Extinguishers	228.00	250.00	-22.00
Building Supplies	2,333.58	1,000.00	1,333.58
Periodic Building Maintenance - Other	3,752.50	0.00	3,752.50
Total Periodic Building Maintenance	44,250.42	36,850.00	7,400.42
Periodic Bldg Repair-Emergency			
Water Damage	12,819.99	4,000.00	8,819.99
Faulty Plumbing	1,497.50		
Electric Repair	1,586.22	500.00	1,086.22
Boiler/Plumbing Repair	9,364.00	8,000.00	1,364.00
Drain Snake Repair	425.00	2,000.00	-1,575.00
Roof Repair	4,275.00	1,000.00	3,275.00
Total Periodic Bldg Repair-Emergency	29,967.71	15,500.00	14,467.71
Repairs & Maint. - Regular Bldg			
Special Projects-Bldg	3,175.39		
Plumbing/Electrical	4,339.75		
Boiler Inspections	420.00		
A/C Units-Maintenance	150.00		
Pest Control	1,968.33	900.00	1,068.33
Labor	1,237.50		
Total Repairs & Maint. - Regular Bldg	11,290.97	900.00	10,390.97
Utilities(Water, Electric, Gas)			
City of Grand Jct-Sewer			
City of Grand Jct-3146 Lakeside	7,101.58	6,500.00	601.58
City of Grand Jct-3150 Lakeside	6,414.40	6,500.00	-85.60
City of Grand Jct-3154 Lakeside	6,414.40	5,500.00	914.40
City of Grand Jct-3156 Lakeside	6,157.81	50.00	6,107.81
Total City of Grand Jct-Sewer	26,088.19	18,550.00	7,538.19
Excel Energy-Electric			
Excel Energy-3146 Lakeside Elec	1,012.04	1,200.00	-187.96
Excel Energy-3150 Lakeside Elec	833.21	1,800.00	-966.79
Excel Energy-3154 Lakeside Elec	1,573.47	1,800.00	-226.53
Excel Energy-3154 Lakeside Laun	636.22	2,000.00	-1,363.78
Excel Energy-3156 Lakeside Elec	2,259.13	1,700.00	559.13
Total Excel Energy-Electric	6,314.07	8,500.00	-2,185.93
Excel Energy-Gas			
Excel Energy-3146 Lakeside Gas	8,388.06	10,000.00	-1,611.94
Excel Energy-3150 Lakeside Gas	7,638.28	10,000.00	-2,361.72
Excel Energy-3154 Lakeside Gas	8,927.48	10,000.00	-1,072.52
Excel Energy-3156 Lakeside Gas	9,165.30	8,000.00	1,165.30
Total Excel Energy-Gas	34,119.12	38,000.00	-3,880.88
Trash Removal	11,464.07	10,000.00	1,464.07
Ute Water Expense			
Ute Water-3146 Lakeside	14,209.19	9,000.00	5,209.19
Ute Water-3150 Lakeside	8,385.22	7,000.00	1,385.22
Ute Water-3154 Lakeside	8,180.37	8,000.00	180.37
Ute Water-3156 Lakeside	7,776.00	7,000.00	776.00
Total Ute Water Expense	38,550.78	31,000.00	7,550.78
Total Utilities(Water, Electric, Gas)	116,536.23	106,050.00	10,486.23
Total Expense	333,985.06	321,640.00	12,345.06
Net Ordinary Income	124,865.48	0.00	124,865.48
Other Income/Expense			
Other Income			
Due From Others Association	0.00		
Total Other Income	0.00		

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Other Expense			
Reserve Fund Expensed	-37,930.00		
Total Other Expense	-37,930.00		
Net Other Income	37,930.00		
Net Income	<u>162,795.48</u>	<u>0.00</u>	<u>162,795.48</u>