

Lakeview Terrace Condominium Association

Profit & Loss Budget vs. Actual

January through February 2024

	Jan - Feb 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Monthly Membership Dues			
Reserve Transfer	0.00	-11,310.00	11,310.00
Monthly Membership Dues - Other	61,750.00	61,650.00	100.00
Total Monthly Membership Dues	61,750.00	50,340.00	11,410.00
Rental of Storage Closets	8,980.00	9,000.00	-20.00
Rental Income-Higgins	900.00	900.00	0.00
Transfer Fee/Violations	0.00	500.00	-500.00
Laundry Income	2,331.77	9,000.00	-6,668.23
Reserve Fund Interest	118.88	400.00	-281.12
Late Fee Income	25.00	500.00	-475.00
Total Income	74,105.65	70,640.00	3,465.65
Gross Profit	74,105.65	70,640.00	3,465.65
Expense			
Capital/Special Project	17,300.00	55,530.40	-38,230.40
Grounds			
Debris Removal	137.50	600.00	-462.50
Leaf Blowing	225.00	3,000.00	-2,775.00
Snow Removal	200.00	1,000.00	-800.00
Irrigation	0.00	2,400.00	-2,400.00
Mowing & Edging	0.00	1,000.00	-1,000.00
Landscaping	75.00	2,000.00	-1,925.00
Total Grounds	637.50	10,000.00	-9,362.50
Insurance - General Liab., etc.	7,330.75	47,183.00	-39,852.25
Interest			
Interest- Peterson	461.84	1,907.00	-1,445.16
Herwick Loan	953.16	4,620.00	-3,666.84
Total Interest	1,415.00	6,527.00	-5,112.00
Laundry Expenses			
Laundry- Repair & Maintenance	0.00	2,500.00	-2,500.00
Management Fees			
Management Fee- Admin Fee	3,852.00	4,044.60	-192.60
Total Management Fees	3,852.00	4,044.60	-192.60
Total Laundry Expenses	3,852.00	6,544.60	-2,692.60
Miscellaneous			
Accounting/Taxes	0.00	2,200.00	-2,200.00
Bank Charges	24.95	200.00	-175.05
Miscellaneous - Other	0.00		
Total Miscellaneous	24.95	2,400.00	-2,375.05
Office Expense			
Postage & Freight	68.00	170.00	-102.00
Taxes - Property	420.96	800.00	-379.04
Office Supplies	0.00	175.00	-175.00
Total Office Expense	488.96	1,145.00	-656.04
Periodic Building Maintenance			
Janitorial Services	3,300.00	22,100.00	-18,800.00
Bldg Labor	722.29	14,000.00	-13,277.71
Plumbing/Drain Expense	3,600.00	11,000.00	-7,400.00
Fire Extinguishers	0.00	250.00	-250.00
Building Supplies	44.10	1,000.00	-955.90
Total Periodic Building Maintenance	7,666.39	48,350.00	-40,683.61

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Periodic Bldg Repair-Emergency			
Water Damage	0.00	4,000.00	-4,000.00
Electric	0.00	1,000.00	-1,000.00
Boiler/Plumbing	820.00	3,500.00	-2,680.00
Drain cleaning/snake	590.80		
Total Periodic Bldg Repair-Emergency	1,410.80	8,500.00	-7,089.20
Repairs & Maint. - Regular Bldg			
Pest Control	65.00	900.00	-835.00
Total Repairs & Maint. - Regular Bldg	65.00	900.00	-835.00
Utilities(Water, Electric, Gas)			
City of Grand Jct-Sewer			
City of Grand Jct-3146 Lakeside	1,113.48	6,500.00	-5,386.52
City of Grand Jct-3150 Lakeside	927.90	6,500.00	-5,572.10
City of Grand Jct-3154 Lakeside	927.90	5,500.00	-4,572.10
City of Grand Jct-3156 Lakeside	890.79	5,000.00	-4,109.21
Total City of Grand Jct-Sewer	3,860.07	23,500.00	-19,639.93
Excel Energy-Electric			
Excel Energy-3146 Lakeside Elec	204.00	1,200.00	-996.00
Excel Energy-3150 Lakeside Elec	198.00	1,800.00	-1,602.00
Excel Energy-3154 Lakeside Elec	252.00	1,800.00	-1,548.00
Excel Energy-3154 Lakeside Laun	168.38	1,000.00	-831.62
Excel Energy-3156 Lakeside Elec	144.00	1,700.00	-1,556.00
Total Excel Energy-Electric	966.38	7,500.00	-6,533.62
Excel Energy-Gas			
Excel Energy-3146 Lakeside Gas	2,565.00	11,628.00	-9,063.00
Excel Energy-3150 Lakeside Gas	1,632.00	12,330.00	-10,698.00
Excel Energy-3154 Lakeside Gas	1,640.00	13,050.00	-11,410.00
Excel Energy-3156 Lakeside Gas	1,598.00	10,845.00	-9,247.00
Total Excel Energy-Gas	7,435.00	47,853.00	-40,418.00
Trash Removal	1,721.12	9,684.00	-7,962.88
Ute Water Expense			
Ute Water-3146 Lakeside	1,739.10	8,000.00	-6,260.90
Ute Water-3150 Lakeside	1,300.00	7,500.00	-6,200.00
Ute Water-3154 Lakeside	1,329.88	8,000.00	-6,670.12
Ute Water-3154 LSD Laundry	0.00	0.00	0.00
Ute Water-3156 Lakeside	1,248.00	7,500.00	-6,252.00
Total Ute Water Expense	5,616.98	31,000.00	-25,383.02
Total Utilities(Water, Electric, Gas)	19,599.55	119,537.00	-99,937.45
Total Expense	59,790.90	306,617.00	-246,826.10
Net Ordinary Income	14,314.75	-235,977.00	250,291.75
Other Income/Expense			
Other Income			
Rental Income- Higgins	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00
Net Income	14,314.75	-235,977.00	250,291.75