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Accrual Basis

Lakeview Terrace Condominium Association

Profit & Loss Budget Performance

May 2024

	YTD Budget	Annual Budget
Ordinary Income/Expense		
Income		
Monthly Membership Dues	-28,275.00	-67,860.00
Reserve Transfer	154,125.00	369,900.00
Monthly Membership Dues - Other		
Total Monthly Membership Dues	125,850.00	302,040.00
Rental of Storage Closets	9,000.00	9,000.00
Rental Income-Higgins	2,250.00	5,400.00
Transfer Fee/Violations	500.00	500.00
Laundry Income	9,000.00	9,000.00
Reserve Fund Interest	400.00	400.00
Late Fee Income	500.00	500.00
Total Income	147,500.00	326,840.00
Gross Profit	147,500.00	326,840.00
Expense		
Bldg Improvement /Repairs		
Capital/Special Project	55,530.40	55,530.40
Water Loss/Repair		
Repair		
Total Water Loss/Repair		
Grounds		
Debris Removal	600.00	600.00
Leaf Blowing	3,000.00	3,000.00
Snow Removal	1,000.00	1,000.00
Irrigation	2,400.00	2,400.00
Mowing & Edging	1,000.00	1,000.00
Landscaping	2,000.00	2,000.00
Maintenance-grounds		
Grounds Contract		
tree spraying		
Supplies		
Total Maintenance-grounds		
Total Grounds	10,000.00	10,000.00
Insurance - General Liab., etc.		
General Liability Insurance		
Insurance - General Liab., etc. - Other	47,183.00	47,183.00
Total Insurance - General Liab., etc.	47,183.00	47,183.00

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Interest		
Interest- Peterson	1,907.00	1,907.00
Hervick Loan	4,620.00	4,620.00
Total Interest	6,527.00	6,527.00
Laundry Expenses		
Laundry- Repair & Maintenance	2,500.00	2,500.00
Management Fees	10,111.50	24,267.60
Management Fee- Admin Fee	10,111.50	24,267.60
Total Management Fees	12,611.50	26,767.60
Total Laundry Expenses	12,611.50	26,767.60
Legal & Professional		
Management/Bookkeeping	2,200.00	2,200.00
Legal & Professional - Other		
Total Legal & Professional	2,200.00	2,200.00
Miscellaneous		
Accounting/Taxes	0.00	0.00
Bank Charges	200.00	200.00
Miscellaneous - Other		
Total Miscellaneous	200.00	200.00
Office Expense		
Postage & Freight	170.00	170.00
Taxes - Property	800.00	800.00
Taxes - Federal		
Office Supplies	175.00	175.00
Total Office Expense	1,145.00	1,145.00
Periodic Building Maintenance		
Janitorial Services	22,100.00	22,100.00
Bldg Labor	14,000.00	14,000.00
Plumbing/Drain Expense	11,000.00	11,000.00
Fire Extinguishers	250.00	250.00
Building Supplies	1,000.00	1,000.00
Total Periodic Building Maintenance	48,350.00	48,350.00

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Periodic Bldg Repair-Emergency		
Water Damage	4,000.00	4,000.00
Electric	1,000.00	1,000.00
Boiler/Plumbing	3,500.00	3,500.00
Drain cleaning/snake		
Roof Repair		
Total Periodic Bldg Repair-Emergency	8,500.00	8,500.00
Repairs & Maint. - Regular Bldg		
Plumbing/Electrical		
Pest Control	900.00	900.00
Total Repairs & Maint. - Regular Bldg	900.00	900.00
Utilities(Water, Electric, Gas)		
City of Grand Jct-Sewer		
City of Grand Jct-3146 Lakeside	6,500.00	6,500.00
City of Grand Jct-3150 Lakeside	6,500.00	6,500.00
City of Grand Jct-3154 Lakeside	5,500.00	5,500.00
City of GJ 3154 LSD-Laundry		
City of Grand Jct-3156 Lakeside	5,000.00	5,000.00
Total City of Grand Jct-Sewer	23,500.00	23,500.00
Excel Energy-Electric		
Excel Energy-3146 Lakeside Elec	1,200.00	1,200.00
Excel Energy-3150 Lakeside Elec	1,800.00	1,800.00
Excel Energy-3154 Lakeside Elec	1,800.00	1,800.00
Excel Energy-3154 Lakeside Laun	1,000.00	1,000.00
Excel Energy-3156 Lakeside Elec	1,700.00	1,700.00
Total Excel Energy-Electric	7,500.00	7,500.00
Excel Energy-Gas		
Excel Energy-3146 Lakeside Gas	11,628.00	11,628.00
Excel Energy-3150 Lakeside Gas	12,330.00	12,330.00
Excel Energy-3154 Lakeside Gas	13,050.00	13,050.00
Excel Energy-3156 Lakeside Gas	10,845.00	10,845.00
Total Excel Energy-Gas	47,853.00	47,853.00
Trash Removal	9,684.00	9,684.00

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Ute Water Expense		
Ute Water-3146 Lakeside	8,000.00	8,000.00
Ute Water-3150 Lakeside	7,500.00	7,500.00
Ute Water-3154 Lakeside	8,000.00	8,000.00
Ute Water-3154 LSD Laundry	0.00	0.00
Ute Water-3156 Lakeside	7,500.00	7,500.00
Total Ute Water Expense	31,000.00	31,000.00
Total Utilities(Water, Electric, Gas)	119,537.00	119,537.00
Total Expense	312,683.90	326,840.00
Net Ordinary Income	-165,183.90	0.00
Other Income/Expense		
Other Income	0.00	0.00
Rental Income- Higgins	0.00	0.00
Total Other Income	0.00	0.00
Net Other Income	0.00	0.00
Net Income	-165,183.90	0.00