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07/02/24

Accrual Basis

Lakeview Terrace Condominium Association

Profit & Loss Budget Performance

May 2024

	May 24	Budget	Jan - May 24
Ordinary Income/Expense			
Income			
Monthly Membership Dues			
Reserve Transfer	0.00	-5,655.00	0.00
Monthly Membership Dues - Other	30,875.00	30,825.00	154,175.00
Total Monthly Membership Dues	30,875.00	25,170.00	154,175.00
Rental of Storage Closets	290.00	0.00	9,370.00
Rental Income-Higgins	450.00	450.00	2,250.00
Transfer Fee/Violations	0.00	0.00	0.00
Laundry Income	1,889.50	0.00	7,170.27
Reserve Fund Interest	81.76	0.00	332.78
Late Fee Income	0.00	0.00	25.00
Total Income	33,586.26	25,620.00	173,323.05
Gross Profit	33,586.26	25,620.00	173,323.05
Expense			
Bldg Improvement /Repairs	0.00		17.60
Capital/Special Project	0.00	0.00	23,700.00
Water Loss/Repair			
Repair	205.00		205.00
Total Water Loss/Repair	205.00		205.00
Grounds			
Debris Removal	20.00	0.00	207.50
Leaf Blowing	0.00	0.00	225.00
Snow Removal	0.00	0.00	200.00
Irrigation	0.00	0.00	0.00
Mowing & Edging	0.00	0.00	0.00
Landscaping	2,896.33	0.00	3,220.98
Maintenance-grounds			
Grounds Contract	482.86		482.86
tree spraying	850.00		850.00
Supplies	97.77		120.71
Total Maintenance-grounds	1,430.63		1,453.57
Total Grounds	4,346.96	0.00	5,307.05
Insurance - General Liab., etc.			
General Liability Insurance	0.01		0.01
Insurance - General Liab., etc. - Other	3,984.41	0.00	19,283.98
Total Insurance - General Liab., etc.	3,984.42	0.00	19,283.99

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	May 24	Budget	Jan - May 24
Interest			
Interest- Peterson	179.42	0.00	1,045.10
Herwick Loan	398.64	0.00	2,081.20
Total Interest	578.06	0.00	3,126.30
Laundry Expenses			
Laundry- Repair & Maintenance	23.34	0.00	23.34
Management Fees			
Management Fee- Admin Fee	0.00	2,022.30	0.00
Total Management Fees	0.00	2,022.30	0.00
Total Laundry Expenses	23.34	2,022.30	23.34
Legal & Professional			
Management/Bookkeeping	1,426.00		7,204.00
Legal & Professional - Other	0.00	0.00	1,425.00
Total Legal & Professional	1,426.00	0.00	8,629.00
Miscellaneous			
Accounting/Taxes	0.00	0.00	0.00
Bank Charges	13.35	0.00	64.67
Miscellaneous - Other	0.00		0.00
Total Miscellaneous	13.35	0.00	64.67
Office Expense			
Postage & Freight	0.00	0.00	71.26
Taxes - Property	0.00	0.00	420.96
Taxes - Federal	0.00		42.51
Office Supplies	0.00	0.00	0.00
Total Office Expense	0.00	0.00	534.73
Periodic Building Maintenance			
Janitorial Services	1,710.00	0.00	7,897.50
Bldg Labor	0.00	0.00	722.29
Plumbing/Drain Expense	475.00	0.00	4,275.00
Fire Extinguishers	0.00	0.00	0.00
Building Supplies	24.95	0.00	94.03
Total Periodic Building Maintenance	2,209.95	0.00	12,988.82

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Periodic Bldg Repair-Emergency			
Water Damage	0.00	0.00	0.00
Electric	0.00	0.00	0.00
Boiler/Plumbing	100.00	0.00	1,020.00
Drain cleaning/snake	0.00		590.80
Roof Repair	0.00		275.00
Total Periodic Bldg Repair-Emergency	100.00	0.00	1,885.80
Repairs & Maint. - Regular Bldg			
Plumbing/Electrical	750.00		750.00
Pest Control	1,251.78	0.00	1,316.78
Total Repairs & Maint. - Regular Bldg	2,001.78	0.00	2,066.78
Utilities(Water, Electric, Gas)			
City of Grand Jct-Sewer			
City of Grand Jct-3146 Lakeside	562.03	0.00	2,237.54
City of Grand Jct-3150 Lakeside	468.36	0.00	1,864.62
City of Grand Jct-3154 Lakeside	468.36	0.00	1,396.26
City of GJ 3154 LSD-Laundry	0.00		468.36
City of Grand Jct-3156 Lakeside	449.63	0.00	1,790.05
Total City of Grand Jct-Sewer	1,948.38	0.00	7,756.83
Excel Energy-Electric			
Excel Energy-3146 Lakeside Elec	102.00	0.00	306.00
Excel Energy-3150 Lakeside Elec	99.00	0.00	396.00
Excel Energy-3154 Lakeside Elec	126.00	0.00	456.33
Excel Energy-3154 Lakeside Laun	129.15	0.00	1,176.53
Excel Energy-3156 Lakeside Elec	144.00	0.00	432.00
Total Excel Energy-Electric	600.15	0.00	2,766.86
Excel Energy-Gas			
Excel Energy-3146 Lakeside Gas	1,200.16	0.00	3,765.16
Excel Energy-3150 Lakeside Gas	757.00	0.00	3,146.00
Excel Energy-3154 Lakeside Gas	753.00	0.00	2,393.00
Excel Energy-3156 Lakeside Gas	0.00	0.00	1,598.00
Total Excel Energy-Gas	2,710.16	0.00	10,902.16
Trash Removal	896.13	0.00	4,381.85

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May 2024

	May 24	Budget	Jan - May 24
Ute Water Expense			
Ute Water-3146 Lakeside	797.68	0.00	4,233.21
Ute Water-3150 Lakeside	650.00	0.00	3,250.00
Ute Water-3154 Lakeside	660.41	0.00	3,336.62
Ute Water-3154 LSD Laundry	0.00	0.00	0.00
Ute Water-3156 Lakeside	624.00	0.00	3,120.00
Total Ute Water Expense	2,732.09	0.00	13,939.83
Total Utilities(Water, Electric, Gas)	8,886.91	0.00	39,747.53
Total Expense	23,775.77	2,022.30	117,580.61
Net Ordinary Income	9,810.49	23,597.70	55,742.44
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	9,810.49	23,597.70	55,742.44

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May 2024

	YTD Budget	Annual Budget
Ordinary Income/Expense		
Income		
Monthly Membership Dues		
Reserve Transfer	-28,275.00	-67,860.00
Monthly Membership Dues - Other	154,125.00	369,900.00
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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Profit & Loss Budget Performance

May 2024

	YTD Budget	Annual Budget
Interest		
Interest- Peterson	1,907.00	1,907.00
Herwick 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		
Management Fee- Admin Fee	10,111.50	24,267.60
Total Management Fees	10,111.50	24,267.60
Total Laundry Expenses	12,611.50	26,767.60
Legal & Professional		
Management/Bookkeeping		
Legal & Professional - Other	2,200.00	2,200.00
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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Profit & Loss Budget Performance

May 2024

	YTD Budget	Annual Budget
Periodic Bldg Repair-Emergency		
Water Damage	4,000.00	4,000.00
Electrric	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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May 2024

	YTD Budget	Annual Budget
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		
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