

Lakeview Terrace Condominium Association

Profit & Loss Budget vs. Actual

January through April 2025

	Jan - Apr 25	Budget
Ordinary Income/Expense		
Income		
Returned Check Charges	0.00	0.00
Monthly Membership Dues		
Reserve Transfer	-22,620.00	-22,620.00
Monthly Membership Dues - Other	123,100.00	123,100.00
Total Monthly Membership Dues	100,480.00	100,480.00
Rental of Storage Closets	9,910.00	9,000.00
Rental Income-Higgins	0.00	0.00
Transfer Fee/Violations	250.00	1,200.00
Laundry Income	4,020.75	9,000.00
Reserve Fund Interest	460.39	500.00
Late Fee Income	150.00	500.00
Total Income	115,271.14	120,680.00
Gross Profit	115,271.14	120,680.00
Expense		
Capital/Special Project	0.00	39,950.00
Bad Debt	558.00	
Dues & Subscriptions	435.00	0.00
Grounds		
Debris Removal	150.00	200.00
Irrigation	607.50	30.00
Landscaping	4,859.05	4,000.00
Maintenance-grounds		
Grounds Contract	0.00	5,000.00
Supplies	669.54	500.00
Labor	1,065.80	5,000.00
Total Maintenance-grounds	1,735.34	10,500.00
Total Grounds	7,351.89	14,730.00
Insurance - General Liab., etc.		
Umbrella Policy	6,220.07	
Insurance - General Liab., etc. - Other	16,952.20	25,840.00
Total Insurance - General Liab., etc.	23,172.27	25,840.00
Interest		
Interest- Peterson	320.68	706.00
Interest-Herwick	1,173.56	3,254.00
Total Interest	1,494.24	3,960.00
Laundry Expenses		
Laundry- Repair & Maintenance	2,775.25	2,500.00
Total Laundry Expenses	2,775.25	2,500.00
Legal & Professional		
Management/Bookkeeping	2,335.72	6,300.00
Legal & Professional - Other	2,082.24	2,000.00
Total Legal & Professional	4,417.96	8,300.00
Management Fees		
Bookkeeping Fee	300.00	
Management Fee	3,096.41	
Total Management Fees	3,396.41	

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Miscellaneous		
Bank Charges	187.88	200.00
Miscellaneous - Other	0.00	
Total Miscellaneous	187.88	200.00
Office Expense		
Postage & Freight	0.00	170.00
Taxes - State	119.00	
Taxes - Property	423.08	800.00
Office Supplies	294.16	200.00
Total Office Expense	836.24	1,170.00
Periodic Building Maintenance		
Misc Maintenance	910.00	0.00
Laundry Room Maintenance	0.00	2,500.00
Janitorial Services	8,250.00	7,380.00
Bldg Labor	926.40	3,000.00
Plumbing/Drain Maint	1,977.50	8,000.00
Fire Extinguishers	0.00	250.00
Building Supplies	1,189.15	1,000.00
Periodic Building Maintenance - Other	0.00	0.00
Total Periodic Building Maintenance	13,253.05	22,130.00
Periodic Bldg Repair-Emergency		
Water Damage	10,148.50	4,000.00
Faulty Plumbing	1,367.50	
Electric Repair	836.22	500.00
Boiler/Plumbing Repair	6,835.11	8,000.00
Drain Snake Repair	0.00	2,000.00
Roof Repair	0.00	1,000.00
Total Periodic Bldg Repair-Emergency	19,187.33	15,500.00
Repairs & Maint. - Regular Bldg		
Plumbing/Electrical	375.00	
Pest Control	1,093.33	300.00
Total Repairs & Maint. - Regular Bldg	1,468.33	300.00
Utilities(Water, Electric, Gas)		
City of Grand Jct-Sewer		
City of Grand Jct-3146 Lakeside	2,931.47	6,500.00
City of Grand Jct-3150 Lakeside	2,442.88	6,500.00
City of Grand Jct-3154 Lakeside	2,442.88	5,500.00
City of GJ 3154 LSD-Laundry	51.55	
City of Grand Jct-3156 Lakeside	2,345.17	50.00
Total City of Grand Jct-Sewer	10,213.95	18,550.00
Excel Energy-Electric		
Excel Energy-3146 Lakeside Elec	481.00	1,200.00
Excel Energy-3150 Lakeside Elec	451.00	1,800.00
Excel Energy-3154 Lakeside Elec	745.00	1,800.00
Excel Energy-3154 Lakeside Laun	196.64	2,000.00
Excel Energy-3156 Lakeside Elec	1,353.13	1,700.00
Total Excel Energy-Electric	3,226.77	8,500.00
Excel Energy-Gas		
Excel Energy-3146 Lakeside Gas	3,408.10	10,000.00
Excel Energy-3150 Lakeside Gas	3,350.00	10,000.00
Excel Energy-3154 Lakeside Gas	3,456.00	10,000.00
Excel Energy-3156 Lakeside Gas	4,265.23	8,000.00
Total Excel Energy-Gas	14,479.33	38,000.00
Trash Removal	4,409.04	10,000.00

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Accrual Basis

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Ute Water Expense		
Ute Water-3146 Lakeside	4,624.59	9,000.00
Ute Water-3150 Lakeside	2,900.00	7,000.00
Ute Water-3154 Lakeside	2,731.07	8,000.00
Ute Water-3156 Lakeside	2,592.00	7,000.00
Total Ute Water Expense	12,847.66	31,000.00
Total Utilities(Water, Electric, Gas)	45,176.75	106,050.00
Total Expense	123,710.60	240,630.00
Net Ordinary Income	-8,439.46	-119,950.00
Other Income/Expense		
Other Expense		
Reserve Fund Transfer	-22,620.00	
Total Other Expense	-22,620.00	
Net Other Income	22,620.00	
Net Income	14,180.54	-119,950.00