

Lakeview Terrace Condominium Association

Profit & Loss Budget vs. Actual

January through March 2025

	Jan - Mar 25	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Returned Check Charges	0.00	0.00	0.00
Monthly Membership Dues			
Reserve Transfer	5,655.00	-16,965.00	22,620.00
Monthly Membership Dues - Other	92,325.00	92,325.00	0.00
Total Monthly Membership Dues	97,980.00	75,360.00	22,620.00
Rental of Storage Closets	9,670.00	9,000.00	670.00
Rental Income-Higgins	0.00	0.00	0.00
Transfer Fee/Violations	150.00	1,200.00	-1,050.00
Laundry Income	2,506.00	9,000.00	-6,494.00
Reserve Fund Interest	340.21	500.00	-159.79
Late Fee Income	0.00	500.00	-500.00
Total Income	110,646.21	95,560.00	15,086.21
Gross Profit	110,646.21	95,560.00	15,086.21
Expense			
Capital/Special Project	0.00	39,950.00	-39,950.00
Bad Debt	275.00		
Dues & Subscriptions	174.00	0.00	174.00
Grounds			
Debris Removal	100.00	150.00	-50.00
Irrigation	0.00	30.00	-30.00
Landscaping	4,421.17	4,000.00	421.17
Maintenance-grounds			
Grounds Contract	0.00	5,000.00	-5,000.00
Supplies	669.54	500.00	169.54
Labor	1,065.80	5,000.00	-3,934.20
Total Maintenance-grounds	1,735.34	10,500.00	-8,764.66
Total Grounds	6,256.51	14,680.00	-8,423.49
Insurance - General Liab., etc.			
Umbrella Policy	6,220.07		
Insurance - General Liab., etc. - Other	10,698.83	19,380.00	-8,681.17
Total Insurance - General Liab., etc.	16,918.90	19,380.00	-2,461.10
Interest			
Interest- Peterson	248.01	706.00	-457.99
Interest-Herwick	911.92	3,254.00	-2,342.08
Total Interest	1,159.93	3,960.00	-2,800.07
Laundry Expenses			
Laundry- Repair & Maintenance	1,195.10	2,500.00	-1,304.90
Total Laundry Expenses	1,195.10	2,500.00	-1,304.90
Legal & Professional			
Management/Bookkeeping	685.72	4,650.00	-3,964.28
Legal & Professional - Other	2,082.24	2,000.00	82.24
Total Legal & Professional	2,767.96	6,650.00	-3,882.04
Management Fees			
Bookkeeping Fee	300.00		
Management Fee	3,096.41		
Total Management Fees	3,396.41		

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Miscellaneous			
Bank Charges	140.85	150.00	-9.15
Miscellaneous - Other	0.00		
Total Miscellaneous	140.85	150.00	-9.15
Office Expense			
Postage & Freight	0.00	170.00	-170.00
Taxes - State	119.00		
Taxes - Property	423.08	800.00	-376.92
Office Supplies	294.16	200.00	94.16
Total Office Expense	836.24	1,170.00	-333.76
Periodic Building Maintenance			
Misc Maintenance	910.00	0.00	910.00
Laundry Room Maintenance	0.00	2,500.00	-2,500.00
Janitorial Services	6,187.50	5,540.00	647.50
Bldg Labor	823.90	3,000.00	-2,176.10
Plumbing/Drain Maint	1,377.50	8,000.00	-6,622.50
Fire Extinguishers	0.00	250.00	-250.00
Building Supplies	1,121.11	1,000.00	121.11
Periodic Building Maintenance - Other	0.00	0.00	0.00
Total Periodic Building Maintenance	10,420.01	20,290.00	-9,869.99
Periodic Bldg Repair-Emergency			
Water Damage	0.00	4,000.00	-4,000.00
Faulty Plumbing	1,367.50		
Electric Repair	836.22	500.00	336.22
Boiler/Plumbing Repair	5,760.11	8,000.00	-2,239.89
Drain Snake Repair	0.00	2,000.00	-2,000.00
Roof Repair	0.00	1,000.00	-1,000.00
Total Periodic Bldg Repair-Emergency	7,963.83	15,500.00	-7,536.17
Repairs & Maint. - Regular Bldg			
Plumbing/Electrical	375.00		
Pest Control	905.83	225.00	680.83
Total Repairs & Maint. - Regular Bldg	1,280.83	225.00	1,055.83
Utilities(Water, Electric, Gas)			
City of Grand Jct-Sewer			
City of Grand Jct-3146 Lakeside	2,335.74	6,500.00	-4,164.26
City of Grand Jct-3150 Lakeside	1,946.44	6,500.00	-4,553.56
City of Grand Jct-3154 Lakeside	1,946.44	5,500.00	-3,553.56
City of Grand Jct-3156 Lakeside	1,868.59	50.00	1,818.59
Total City of Grand Jct-Sewer	8,097.21	18,550.00	-10,452.79
Excel Energy-Electric			
Excel Energy-3146 Lakeside Elec	398.00	1,200.00	-802.00
Excel Energy-3150 Lakeside Elec	368.00	1,800.00	-1,432.00
Excel Energy-3154 Lakeside Elec	596.00	1,800.00	-1,204.00
Excel Energy-3154 Lakeside Laun	196.64	2,000.00	-1,803.36
Excel Energy-3156 Lakeside Elec	1,198.13	1,700.00	-501.87
Total Excel Energy-Electric	2,756.77	8,500.00	-5,743.23
Excel Energy-Gas			
Excel Energy-3146 Lakeside Gas	2,668.10	10,000.00	-7,331.90
Excel Energy-3150 Lakeside Gas	2,644.00	10,000.00	-7,356.00
Excel Energy-3154 Lakeside Gas	2,721.00	10,000.00	-7,279.00
Excel Energy-3156 Lakeside Gas	3,484.23	8,000.00	-4,515.77
Total Excel Energy-Gas	11,517.33	38,000.00	-26,482.67
Trash Removal	3,389.59	10,000.00	-6,610.41

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Accrual Basis

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Ute Water Expense			
Ute Water-3146 Lakeside	3,453.08	9,000.00	-5,546.92
Ute Water-3150 Lakeside	2,225.00	7,000.00	-4,775.00
Ute Water-3154 Lakeside	2,025.00	8,000.00	-5,975.00
Ute Water-3156 Lakeside	1,944.00	7,000.00	-5,056.00
Total Ute Water Expense	9,647.08	31,000.00	-21,352.92
Total Utilities(Water, Electric, Gas)	35,407.98	106,050.00	-70,642.02
Total Expense	88,193.55	230,505.00	-142,311.45
Net Ordinary Income	22,452.66	-134,945.00	157,397.66
Other Income/Expense			
Other Expense			
Reserve Fund Transfer	5,655.00		
Total Other Expense	5,655.00		
Net Other Income	-5,655.00		
Net Income	16,797.66	-134,945.00	151,742.66