

Lakeview Terrace Condominium Association

Profit & Loss Budget vs. Actual

January through April 2024

	Jan - Apr 24	Budget
Ordinary Income/Expense		
Income		
Monthly Membership Dues	0.00	-22,620.00
Reserve Transfer	123,300.00	123,300.00
Monthly Membership Dues - Other		
Total Monthly Membership Dues	123,300.00	100,680.00
Rental of Storage Closets	9,080.00	9,000.00
Rental Income-Higgins	1,800.00	1,800.00
Transfer Fee/Violations	0.00	500.00
Laundry Income	10,935.77	9,000.00
Reserve Fund Interest	251.02	400.00
Late Fee Income	25.00	500.00
Total Income	145,391.79	121,880.00
Gross Profit	145,391.79	121,880.00
Expense		
Bldg Improvement /Repairs	17.60	55,530.40
Capital/Special Project	23,700.00	
Grounds		
Debris Removal	187.50	600.00
Leaf Blowing	225.00	3,000.00
Snow Removal	200.00	1,000.00
Irrigation	0.00	2,400.00
Mowing & Edging	0.00	1,000.00
Landscaping	324.65	2,000.00
Maintenance-grounds		
Supplies	22.94	
Total Maintenance-grounds	22.94	
Total Grounds	960.09	10,000.00
Insurance - General Liab., etc.	19,283.98	47,183.00
Interest		
Interest- Peterson	1,385.68	1,907.00
Hervick Loan	2,047.80	4,620.00
Total Interest	3,433.48	6,527.00
Laundry Expenses		
Laundry- Repair & Maintenance	0.00	2,500.00
Utilities-Electric	144.00	

12:43 PM

05/16/24

Accrual Basis

Lakeview Terrace Condominium Association

Profit & Loss Budget vs. Actual

January through April 2024

	Jan - Apr 24	Budget
Management Fees		
Management Fee- Admin Fee	5,778.00	8,089.20
Total Management Fees	5,778.00	8,089.20
Total Laundry Expenses	5,922.00	10,589.20
Legal & Professional	1,425.00	
Miscellaneous		
Accounting/Taxes	0.00	2,200.00
Bank Charges	51.32	200.00
Miscellaneous - Other	0.00	
Total Miscellaneous	51.32	2,400.00
Office Expense		
Postage & Freight	71.26	170.00
Taxes - Property	420.96	800.00
Taxes - Federal	42.51	
Office Supplies	0.00	175.00
Total Office Expense	534.73	1,145.00
Periodic Building Maintenance		
Janitorial Services	6,187.50	22,100.00
Bldg Labor	722.29	14,000.00
Plumbing/Drain Expense	3,800.00	11,000.00
Fire Extinguishers	0.00	250.00
Building Supplies	69.08	1,000.00
Total Periodic Building Maintenance	10,778.87	48,350.00
Periodic Bldg Repair-Emergency		
Water Damage	0.00	4,000.00
Electric	0.00	1,000.00
Boiler/Plumbing	920.00	3,500.00
Drain cleaning/snake	590.80	
Roof Repair	275.00	
Total Periodic Bldg Repair-Emergency	1,785.80	8,500.00
Repairs & Maint. - Regular Bldg		
Pest Control	65.00	900.00
Total Repairs & Maint. - Regular Bldg	65.00	900.00

12:43 PM

05/16/24

Accrual Basis

Lakeview Terrace Condominium Association
Profit & Loss Budget vs. Actual
January through April 2024

	Jan - Apr 24	Budget
Utilities(Water, Electric, Gas)		
City of Grand Jct-Sewer		
City of Grand Jct-3146 Lakeside	1,675.51	6,500.00
City of Grand Jct-3150 Lakeside	1,396.26	6,500.00
City of Grand Jct-3154 Lakeside	927.90	5,500.00
City of GJ 3154 LSD-Laundry	468.36	
City of Grand Jct-3156 Lakeside	1,340.42	5,000.00
Total City of Grand Jct-Sewer	5,808.45	23,500.00
Excel Energy-Electric		
Excel Energy-3146 Lakeside Elec	204.00	1,200.00
Excel Energy-3150 Lakeside Elec	297.00	1,800.00
Excel Energy-3154 Lakeside Elec	330.33	1,800.00
Excel Energy-3154 Lakeside Laun	1,047.38	1,000.00
Excel Energy-3156 Lakeside Elec	144.00	1,700.00
Total Excel Energy-Electric	2,022.71	7,500.00
Excel Energy-Gas		
Excel Energy-3146 Lakeside Gas	2,565.00	11,628.00
Excel Energy-3150 Lakeside Gas	2,389.00	12,330.00
Excel Energy-3154 Lakeside Gas	1,640.00	13,050.00
Excel Energy-3156 Lakeside Gas	1,598.00	10,845.00
Total Excel Energy-Gas	8,192.00	47,853.00
Trash Removal		
Ute Water Expense	3,485.72	9,684.00
Ute Water-3146 Lakeside	3,435.53	8,000.00
Ute Water-3150 Lakeside	2,600.00	7,500.00
Ute Water-3154 Lakeside	2,676.21	8,000.00
Ute Water-3154 LSD Laundry	0.00	0.00
Ute Water-3156 Lakeside	2,496.00	7,500.00
Total Ute Water Expense	11,207.74	31,000.00
Total Utilities(Water, Electric, Gas)	30,716.62	119,537.00
Total Expense	98,674.49	310,661.60
Net Ordinary Income	46,717.30	-188,781.60