Lakeview Condominium Association
Profit & Loss Budget Performance
May 2020

	May 20	Budget	% of Budget	Aug '19 - May 20	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
Additional Tfer to Reserves	-250.00	-250.00	100.0%	-2,500.00	-2,500.00	100.0%	-3,000.00
Assessment Revenue	10,994.03	10,994.00	100.0%	109,940.30	109,940.00	100.0%	131,928.00
Interest Income - Operating	0.01	0.00	100.0%	0.50	0.00	100.0%	0.00
Laundry Income	154.55	100.00	154.6%	1,538.86	1,000.00	153.9%	1,200.00
Owner Clearing	0.00	0.00	0.0%	129.00	0.00	100.0%	0.00
Total Income	10,898.59	10,844.00	100.5%	109,108.66	108,440.00	100.6%	130,128.00
Expense							
Accounting	0.00	0.00	0.0%	0.00	500.00	0.0%	500.00
Building & Grounds Improvements	0.00	0.00	0.0%	1,126.00	1,000.00	112.6%	1,400.00
Cable TV	1,825.39	1,777.00	102.7%	17,653.30	17,770.00	99.3%	21,324.00
Common Area Utilities	1,331.20	1,263.00	105.4%	13,573.55	14,359.00	94.5%	16,751.00
Gas	1,068.66	1,219.00	87.7%	11,154.70	12,669.00	88.0%	14,846.00
Insurance	0.00	0.00	0.0%	10,235.50	10,228.00	100.1%	10,228.00
Jacuzzi/Rec Room Expenses	0.00	25.00	0.0%	236.26	250.00	94.5%	300.00
Landscape Expense	0.00	125.00	0.0%	0.00	500.00	0.0%	750.00
Legal	0.00	0.00	0.0%	0.00	1,000.00	0.0%	1,000.00
Licensing and Misc Expense	33.00	0.00	100.0%	176.88	130.00	136.1%	130.00
Management Fee	1,827.26	1,790.00	102.1%	18,198.58	17,900.00	101.7%	21,480.00
Postage and Office Expense	23.75	20.00	118.8%	80.60	200.00	40.3%	300.00
Repair and Maintenance	1,436.04	796.00	180.4%	17,163.13	7,960.00	215.6%	9,563.00
Snow Removal	0.00	0.00	0.0%	4,810.00	3,300.00	145.8%	3,300.00
Telephone	43.09	41.00	105.1%	434.56	410.00	106.0%	492.00
Trash Removal	425.18	407.00	104.5%	4,160.32	4,070.00	102.2%	4,884.00
Water and Sewer	1,961.47	1,788.00	109.7%	20,068.87	19,089.00	105.1%	22,880.00
Workmans' Comp Insurance	0.00	0.00	0.0%	192.00	0.00	100.0%	0.00
Total Expense	9,975.04	9,251.00	107.8%	119,264.25	111,335.00	107.1%	130,128.00
Net Ordinary Income	923.55	1,593.00	58.0%	-10,155.59	-2,895.00	350.8%	0.00
Other Income/Expense							
Other Income							
Interest Income- Reserve Fund	0.88	0.00	100.0%	9.71	0.00	100.0%	0.00
Reserve Inc Additional	250.00	250.00	100.0%	2,500.00	2,500.00	100.0%	3,000.00
Reserve Income	750.00	750.00	100.0%	7,500.00	7,500.00	100.0%	9,000.00
Total Other Income	1,000.88	1,000.00	100.1%	10,009.71	10,000.00	100.1%	12,000.00
Other Expense							
Boiler Project	3,469.00			3,469.00			
Carpet Replacement Bldg A	0.00	1,545.00	0.0%	0.00	1,545.00	0.0%	1,545.00
Concrete/Stucco	0.00	0.00	0.0%	19,800.00	21,630.00	91.5%	21,630.00
Fireplace Stacks Bldg A	0.00	0.00	0.0%	3,000.00	4,120.00	72.8%	4,120.00
Fireplace Stacks Bldg B	0.00	0.00	0.0%	8,000.00	8,240.00	97.1%	8,240.00

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Total Other Expense	3,469.00	1,545.00	224.5%	34,269.00	35,535.00	96.4%	35,535.00
Net Other Income	-2,468.12	-545.00	452.9%	-24,259.29	-25,535.00	95.0%	-23,535.00
Net Income	**-1,544.57**	**1,048.00**	**-147.4%**	**-34,414.88**	**-28,430.00**	**121.1%**	**-23,535.00**