

Spencer's Crest Condominium Association, Inc.
Budget Comparison Report
 January through March 2018

| | TOTAL | | | | | |
|---|------------------|------------------|------------------|------------------|-------------------|--------------------|
| | Jan 18 | Feb 18 | Mar 18 | Jan - Mar 18 | Budget | \$ Over Budget |
| Income | | | | | | |
| Dues Income | 27,307.84 | 27,311.24 | 26,715.71 | 81,334.79 | 332,640.00 | -251,305.21 |
| Interest Income from Bank | 1,898.44 | 32.44 | 39.08 | 1,969.96 | 0.00 | 1,969.96 |
| Late Fees | 115.16 | 114.76 | 67.29 | 297.21 | 0.00 | 297.21 |
| Legal Reimbursement Income | 50.00 | 50.00 | 28.00 | 128.00 | 0.00 | 128.00 |
| Maintenance Reimbursement | 497.78 | 0.00 | 1,619.14 | 2,116.92 | 0.00 | 2,116.92 |
| Returned Check Charges | 0.00 | 0.00 | 4.00 | 4.00 | 0.00 | 4.00 |
| Total Income | 29,869.22 | 27,508.44 | 28,473.22 | 85,850.88 | 332,640.00 | -246,789.12 |
| Expense | | | | | | |
| Accounting/Audit | 0.00 | 79.00 | 0.00 | 79.00 | 1,395.00 | -1,316.00 |
| Bank Charges | 33.05 | 36.85 | 32.85 | 102.75 | 424.00 | -321.25 |
| Custodial/Breezeways | | | | | | |
| Breezeways | 0.00 | 0.00 | 480.00 | 480.00 | 2,500.00 | -2,020.00 |
| Powerwashing | 0.00 | 0.00 | 0.00 | 0.00 | 4,000.00 | -4,000.00 |
| Shelter/Restroom | 0.00 | 0.00 | 0.00 | 0.00 | 1,350.00 | -1,350.00 |
| Total Custodial/Breezeways | 0.00 | 0.00 | 480.00 | 480.00 | 7,850.00 | -7,370.00 |
| Fire Sprinklers | 0.00 | 0.00 | 2,970.00 | 2,970.00 | 4,000.00 | -1,030.00 |
| General Repairs | | | | | | |
| Electrical/Lights | 0.00 | 54.00 | 65.00 | 119.00 | 3,250.00 | -3,131.00 |
| General Repairs - Other | 369.00 | 0.00 | 239.25 | 608.25 | 15,000.00 | -14,391.75 |
| Homeowner Maintenance Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Plumbing Repairs | 0.00 | 0.00 | 0.00 | 0.00 | 2,000.00 | -2,000.00 |
| Stair Sealing | 0.00 | 0.00 | 0.00 | 0.00 | 3,250.00 | -3,250.00 |
| Total General Repairs | 369.00 | 54.00 | 304.25 | 727.25 | 23,500.00 | -22,772.75 |
| Insurance | | | | | | |
| Fidelity Bond | 0.00 | 0.00 | 0.00 | 0.00 | 800.00 | -800.00 |
| Property & Liability | 0.00 | 10,693.00 | 3,867.60 | 14,560.60 | 51,381.00 | -36,820.40 |
| Total Insurance | 0.00 | 10,693.00 | 3,867.60 | 14,560.60 | 52,181.00 | -37,620.40 |
| Landscaping | | | | | | |
| Bed Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 4,850.00 | -4,850.00 |
| Fertilization | 0.00 | 0.00 | 0.00 | 0.00 | 4,200.00 | -4,200.00 |
| Irrigation | 0.00 | 0.00 | 0.00 | 0.00 | 2,890.00 | -2,890.00 |
| Mowing | 0.00 | 0.00 | 0.00 | 0.00 | 18,150.00 | -18,150.00 |
| Mulch | 0.00 | 0.00 | 8,200.00 | 8,200.00 | 8,200.00 | 0.00 |
| Spring/Fall Clean Up | 0.00 | 0.00 | 2,330.00 | 2,330.00 | 2,330.00 | 0.00 |
| Trimming/Pruning | 0.00 | 0.00 | 0.00 | 0.00 | 4,670.00 | -4,670.00 |
| Total Landscaping | 0.00 | 0.00 | 10,530.00 | 10,530.00 | 45,290.00 | -34,760.00 |
| Legal | | | | | | |
| Collections | 0.00 | 81.88 | 0.00 | 81.88 | 1,000.00 | -918.12 |
| Total Legal | 0.00 | 81.88 | 0.00 | 81.88 | 1,000.00 | -918.12 |
| Management | 2,166.67 | 2,166.67 | 2,166.67 | 6,500.01 | 26,000.00 | -19,499.99 |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 | -500.00 |
| Office Expenses | | | | | | |
| Postage, Photocopies, etc. | 51.82 | 55.46 | 50.08 | 157.36 | 1,500.00 | -1,342.64 |
| Website Expenses | 0.00 | 0.00 | 143.88 | 143.88 | 250.00 | -106.12 |
| Total Office Expenses | 51.82 | 55.46 | 193.96 | 301.24 | 1,750.00 | -1,448.76 |
| Permits & Fees | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 | -250.00 |
| Pool Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 8,000.00 | -8,000.00 |
| Snow Removal | 2,901.25 | 1,478.75 | 1,926.50 | 6,306.50 | 25,000.00 | -18,693.50 |
| Trash/Dumpster Areas | 0.00 | 0.00 | 455.00 | 455.00 | 4,500.00 | -4,045.00 |
| Utilities | 1,727.44 | 995.04 | 2,393.65 | 5,116.13 | 31,000.00 | -25,883.87 |
| Total Expense | 7,249.23 | 15,640.65 | 25,320.48 | 48,210.36 | 232,640.00 | -184,429.64 |
| Net Income | 22,619.99 | 11,867.79 | 3,152.74 | 37,640.52 | 100,000.00 | -62,359.48 |
| Less Transfers to Reserves | -8,333.33 | -8,333.33 | -8,333.33 | -24,999.99 | -100,000.00 | |
| Net Operating Income | 14,286.66 | 3,534.46 | -5,180.59 | 12,640.53 | 0.00 | |
| Reserve / Capital Expenses | | | | | | |
| Brick Sealing | 0.00 | 0.00 | 0.00 | 0.00 | 4,750.00 | -4,750.00 |
| Concrete Replacements | 0.00 | 0.00 | 0.00 | 0.00 | 30,000.00 | -30,000.00 |
| Total Reserve / Capital Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 34,750.00 | -34,750.00 |