

**Spencer's Crest Condominium Association, Inc.**  
**Budget Comparison Report**  
 January 2016

	<u>Jan 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
<b>Income</b>			
Dues Income	25,000.08	308,901.00	-283,900.92
Interest Income from Bank	69.20	0.00	69.20
Late Fees	65.79	0.00	65.79
Misc Income	458.14	0.00	458.14
<b>Total Income</b>	<u>25,593.21</u>	<u>308,901.00</u>	<u>-283,307.79</u>
<b>Expense</b>			
Accounting/Audit	0.00	1,395.00	-1,395.00
Bank Charges	31.85	425.00	-393.15
<b>Custodial/Breezeways</b>			
Breezeways	240.00	2,200.00	-1,960.00
Powerwashing	0.00	2,000.00	-2,000.00
Shelter/Restroom	0.00	1,350.00	-1,350.00
<b>Total Custodial/Breezeways</b>	<u>240.00</u>	<u>5,550.00</u>	<u>-5,310.00</u>
Fire Sprinklers	0.00	4,000.00	-4,000.00
<b>General Repairs</b>			
Electrical/Lights	1,003.50	3,250.00	-2,246.50
General Repairs - Other	318.00	13,500.00	-13,182.00
Plumbing Repairs	0.00	1,500.00	-1,500.00
Stair Sealing	0.00	3,250.00	-3,250.00
<b>Total General Repairs</b>	<u>1,321.50</u>	<u>21,500.00</u>	<u>-20,178.50</u>
<b>Insurance</b>			
Fidelity Bond	0.00	800.00	-800.00
Property & Liability	4,836.32	57,931.00	-53,094.68
<b>Total Insurance</b>	<u>4,836.32</u>	<u>58,731.00</u>	<u>-53,894.68</u>
<b>Landscaping</b>			
Bed Maintenance	0.00	3,500.00	-3,500.00
Fertilization	0.00	4,200.00	-4,200.00
Irrigation	0.00	2,600.00	-2,600.00
Leaf Removal	3,475.00	0.00	3,475.00
Mulch	0.00	7,200.00	-7,200.00
Trimming/Pruning	2,500.00	7,500.00	-5,000.00
<b>Total Landscaping</b>	<u>5,975.00</u>	<u>25,000.00</u>	<u>-19,025.00</u>
<b>Legal</b>			
Collections	378.50	2,000.00	-1,621.50
<b>Total Legal</b>	<u>378.50</u>	<u>2,000.00</u>	<u>-1,621.50</u>
Management	2,166.67	26,000.00	-23,833.33
Miscellaneous	0.00	500.00	-500.00
Mowing	0.00	15,000.00	-15,000.00
<b>Office Expenses</b>			
Postage, Photocopies, etc.	306.20	1,500.00	-1,193.80
Website Expenses	0.00	250.00	-250.00
<b>Total Office Expenses</b>	<u>306.20</u>	<u>1,750.00</u>	<u>-1,443.80</u>
Permits & Fees	0.00	250.00	-250.00
Pool Maintenance	0.00	7,800.00	-7,800.00
Snow Removal	0.00	25,000.00	-25,000.00
Trash/Dumpster Areas	315.00	4,000.00	-3,685.00
Utilities	1,715.18	30,000.00	-28,284.82
<b>Total Expense</b>	<u>17,286.22</u>	<u>228,901.00</u>	<u>-211,614.78</u>
<b>Net Income</b>	<u>8,306.99</u>	<u>80,000.00</u>	<u>-71,693.01</u>
<b>Less Transfers to Reserves</b>	<u>(6,666.67)</u>	<u>(80,000.00)</u>	
<b>Net Operating Income</b>	<u>1,640.32</u>	<u>0.00</u>	
<b>Reserve / Capital Expenses</b>			
Concrete Replacements	0.00	25,000.00	-25,000.00
Reserve Study Update	0.00	2,900.00	-2,900.00
<b>Total Reserve / Capital Expenses</b>	<u>0.00</u>	<u>27,900.00</u>	<u>-27,900.00</u>