

Spencer's Crest Condominium Association, Inc.
Budget Comparison Report
 January 2017

	<u>Jan 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
Dues Income	27,731.33	328,464.00	-300,732.67
Interest Income from Bank	31.63	0.00	31.63
Late Fees	167.90	0.00	167.90
Total Income	27,930.86	328,464.00	-300,533.14
Expense			
Accounting/Audit	0.00	1,395.00	-1,395.00
Bank Charges	32.65	425.00	-392.35
Custodial/Breezeways			
Breezeways	0.00	2,500.00	-2,500.00
Powerwashing	0.00	2,000.00	-2,000.00
Shelter/Restroom	0.00	1,350.00	-1,350.00
Total Custodial/Breezeways	0.00	5,850.00	-5,850.00
Fire Sprinklers	0.00	4,000.00	-4,000.00
General Repairs			
Electrical/Lights	0.00	3,250.00	-3,250.00
General Repairs - Other	0.00	14,924.00	-14,924.00
Plumbing Repairs	0.00	1,500.00	-1,500.00
Stair Sealing	0.00	3,250.00	-3,250.00
Total General Repairs	0.00	22,924.00	-22,924.00
Insurance			
Fidelity Bond	0.00	800.00	-800.00
Property & Liability	5,203.41	60,980.00	-55,776.59
Total Insurance	5,203.41	61,780.00	-56,576.59
Landscaping			
Bed Maintenance	0.00	3,000.00	-3,000.00
Fertilization	0.00	4,200.00	-4,200.00
Irrigation	0.00	1,890.00	-1,890.00
Mulch	0.00	7,200.00	-7,200.00
Spring/Fall Clean Up	0.00	3,330.00	-3,330.00
Trimming/Pruning	0.00	6,670.00	-6,670.00
Total Landscaping	0.00	26,290.00	-26,290.00
Legal			
Association	0.00	0.00	0.00
Collections	0.00	2,000.00	-2,000.00
Total Legal	0.00	2,000.00	-2,000.00
Management	2,166.67	26,000.00	-23,833.33
Miscellaneous	0.00	500.00	-500.00
Mowing	0.00	18,000.00	-18,000.00
Office Expenses			
Postage, Photocopies, etc.	169.47	1,500.00	-1,330.53
Website Expenses	0.00	250.00	-250.00
Total Office Expenses	169.47	1,750.00	-1,580.53
Permits & Fees	0.00	250.00	-250.00
Pool Maintenance	0.00	7,800.00	-7,800.00
Snow Removal	2,745.00	25,000.00	-22,255.00
Trash/Dumpster Areas	0.00	4,500.00	-4,500.00
Utilities	1,661.69	30,000.00	-28,338.31
Total Expense	11,978.89	238,464.00	-226,485.11
Net Ordinary Income	15,951.97	90,000.00	-74,048.03
Net Income	15,951.97	90,000.00	-74,048.03
Less Transfers to Reserves	(7,500.00)	(90,000.00)	
Net Operating Income	8,451.97	0.00	
Reserve / Capital Expenses			
Concrete Replacements	0.00	25,000.00	-25,000.00
Total Reserve / Capital Expenses	0.00	25,000.00	-25,000.00