

Spencer's Crest Condominium Association, Inc.

Budget Comparison Report

January through February 2015

	TOTAL			
	Feb 15	Jan - Feb 15	Budget	\$ Over Budget
Income				
Dues Income	24,204.13	48,762.46	295,824.00	-247,061.54
Fine Income	0.00	0.00	0.00	0.00
Insurance Claim Proceeds	393.97	1,176.67	0.00	1,176.67
Interest Income from Bank	61.47	133.64	0.00	133.64
Late Fees	127.00	262.35	0.00	262.35
Legal Reimbursement Income	0.00	0.00	0.00	0.00
Misc Income	0.00	22.50	0.00	22.50
Pool Tag Replacement	0.00	0.00	0.00	0.00
Returned Check Charges	0.00	0.00	0.00	0.00
Total Income	24,786.57	50,357.62	295,824.00	-245,466.38
Expense				
Accounting/Audit	70.00	70.00	1,300.00	-1,230.00
Bank Charges	31.65	63.50	425.00	-361.50
Custodial/Breezeways	0.00	240.00	6,550.00	-6,310.00
Fire Sprinklers	0.00	0.00	4,500.00	-4,500.00
General Repairs	0.00	137.50	19,740.00	-19,602.50
Insurance	4,484.99	8,969.98	57,362.40	-48,392.42
Insurance Claim Expenses	3,163.71	3,946.41	0.00	3,946.41
Landscaping	0.00	0.00	23,800.00	-23,800.00
Legal	0.00	75.00	2,000.00	-1,925.00
Management	2,166.67	4,333.34	26,000.00	-21,666.66
Miscellaneous	120.00	120.00	696.60	-576.60
Mowing	0.00	0.00	15,000.00	-15,000.00
Office Expenses	178.83	467.92	1,400.00	-932.08
Permits & Fees	0.00	0.00	250.00	-250.00
Pool Maintenance	0.00	0.00	7,800.00	-7,800.00
Snow Removal	7,965.00	8,605.00	25,000.00	-16,395.00
Trash/Dumpster Areas	0.00	240.00	4,000.00	-3,760.00
Utilities	2,084.15	3,949.63	30,000.00	-26,050.37
Total Expense	20,265.00	31,218.28	225,824.00	-194,605.72
Net Income	4,521.57	19,139.34	70,000.00	-50,860.66
Less Transfer to Reserves	-11,666.66	-11,666.66	-70,000.00	
Net Operating Income	-7,145.09	7,472.68	0.00	