

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

	TOTAL			
	Feb 17	Jan - Feb 17	Budget	\$ Over Budget
<b>Income</b>				
Dues Income	27,031.92	54,805.25	328,464.00	-273,658.75
Fine Income	-12.00	-12.00	0.00	-12.00
Interest Income from Bank	613.89	645.52	0.00	645.52
Late Fees	228.76	396.66	0.00	396.66
<b>Total Income</b>	<b>27,862.57</b>	<b>55,835.43</b>	<b>328,464.00</b>	<b>-272,628.57</b>
<b>Expense</b>				
Accounting/Audit	72.50	72.50	1,395.00	-1,322.50
Bank Charges	32.75	65.40	425.00	-359.60
<b>Custodial/Breezeways</b>				
Breezeways	0.00	0.00	2,500.00	-2,500.00
Powerwashing	0.00	0.00	2,000.00	-2,000.00
Shelter/Restroom	0.00	0.00	1,350.00	-1,350.00
<b>Total Custodial/Breezeways</b>	<b>0.00</b>	<b>0.00</b>	<b>5,850.00</b>	<b>-5,850.00</b>
Fire Sprinklers	0.00	0.00	4,000.00	-4,000.00
<b>General Repairs</b>				
Electrical/Lights	226.00	226.00	3,250.00	-3,024.00
General Repairs - Other	2,327.50	2,327.50	14,924.00	-12,596.50
Plumbing Repairs	0.00	0.00	1,500.00	-1,500.00
Stair Sealing	0.00	0.00	3,250.00	-3,250.00
<b>Total General Repairs</b>	<b>2,553.50</b>	<b>2,553.50</b>	<b>22,924.00</b>	<b>-20,370.50</b>
<b>Insurance</b>				
Fidelity Bond	0.00	0.00	800.00	-800.00
Property & Liability	5,203.41	10,406.82	60,980.00	-50,573.18
<b>Total Insurance</b>	<b>5,203.41</b>	<b>10,406.82</b>	<b>61,780.00</b>	<b>-51,373.18</b>
<b>Landscaping</b>				
Bed Maintenance	0.00	0.00	3,000.00	-3,000.00
Fertilization	0.00	0.00	4,200.00	-4,200.00
Irrigation	0.00	0.00	1,890.00	-1,890.00
Mulch	0.00	0.00	7,200.00	-7,200.00
Spring/Fall Clean Up	0.00	0.00	3,330.00	-3,330.00
Trimming/Pruning	0.00	0.00	6,670.00	-6,670.00
<b>Total Landscaping</b>	<b>0.00</b>	<b>0.00</b>	<b>26,290.00</b>	<b>-26,290.00</b>
<b>Legal</b>				
Association	0.00	0.00	0.00	0.00
Collections	0.00	0.00	2,000.00	-2,000.00
<b>Total Legal</b>	<b>0.00</b>	<b>0.00</b>	<b>2,000.00</b>	<b>-2,000.00</b>
Management	2,166.67	4,333.34	26,000.00	-21,666.66
Miscellaneous	0.00	0.00	500.00	-500.00
Mowing	0.00	0.00	18,000.00	-18,000.00
<b>Office Expenses</b>				
Postage, Photocopies, etc.	72.04	241.51	1,500.00	-1,258.49
Website Expenses	0.00	0.00	250.00	-250.00
<b>Total Office Expenses</b>	<b>72.04</b>	<b>241.51</b>	<b>1,750.00</b>	<b>-1,508.49</b>
Permits & Fees	0.00	0.00	250.00	-250.00
Pool Maintenance	90.32	90.32	7,800.00	-7,709.68
Snow Removal	0.00	2,745.00	25,000.00	-22,255.00
Trash/Dumpster Areas	450.00	450.00	4,500.00	-4,050.00
Utilities	1,639.12	3,300.81	30,000.00	-26,699.19
<b>Total Expense</b>	<b>12,280.31</b>	<b>24,259.20</b>	<b>238,464.00</b>	<b>-214,204.80</b>
<b>Net Income</b>	<b>15,582.26</b>	<b>31,576.23</b>	<b>90,000.00</b>	<b>-58,423.77</b>
Less Transfers to Reserves	(7,500.00)	(15,000.00)	(90,000.00)	
<b>Net Operating Income</b>	<b>8,082.26</b>	<b>16,576.23</b>	<b>0.00</b>	
<b>Reserve / Capital Expenses</b>				
Concrete Replacements	0.00	0.00	25,000.00	-25,000.00
<b>Total Reserve / Capital Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>25,000.00</b>	<b>-25,000.00</b>