

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

	TOTAL			
	Feb 16	Jan - Feb 16	Budget	\$ Over Budget
<b>Income</b>				
Dues Income	26,491.19	51,491.27	308,901.00	-257,409.73
Fine Income	50.00	50.00	0.00	50.00
Insurance Claim Proceeds	2,500.00	2,500.00	0.00	2,500.00
Interest Income from Bank	52.85	122.05	0.00	122.05
Late Fees	159.96	225.75	0.00	225.75
Legal Reimbursement Income	50.00	50.00	0.00	50.00
Misc Income	0.00	458.14	0.00	458.14
<b>Total Income</b>	<b>29,304.00</b>	<b>54,897.21</b>	<b>308,901.00</b>	<b>-254,003.79</b>
<b>Expense</b>				
Accounting/Audit	0.00	0.00	1,395.00	-1,395.00
Bank Charges	32.05	63.90	425.00	-361.10
<b>Custodial/Breezeways</b>				
Breezeways	280.00	520.00	2,200.00	-1,680.00
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>280.00</b>	<b>520.00</b>	<b>5,550.00</b>	<b>-5,030.00</b>
Fire Sprinklers	0.00	0.00	4,000.00	-4,000.00
<b>General Repairs</b>				
Electrical/Lights	100.00	1,103.50	3,250.00	-2,146.50
General Repairs - Other	48.00	366.00	13,500.00	-13,134.00
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>148.00</b>	<b>1,469.50</b>	<b>21,500.00</b>	<b>-20,030.50</b>
<b>Insurance</b>				
Fidelity Bond	721.00	721.00	800.00	-79.00
Property & Liability	4,836.32	9,672.64	57,931.00	-48,258.36
<b>Total Insurance</b>	<b>5,557.32</b>	<b>10,393.64</b>	<b>58,731.00</b>	<b>-48,337.36</b>
Insurance Claim Expenses	0.00	0.00	0.00	0.00
<b>Landscaping</b>				
Bed Maintenance	0.00	0.00	3,500.00	-3,500.00
Fertilization	0.00	0.00	4,200.00	-4,200.00
Irrigation	13.88	13.88	2,600.00	-2,586.12
Leaf Removal	0.00	3,475.00	0.00	3,475.00
Mulch	0.00	0.00	7,200.00	-7,200.00
Trimming/Pruning	0.00	2,500.00	7,500.00	-5,000.00
<b>Total Landscaping</b>	<b>13.88</b>	<b>5,988.88</b>	<b>25,000.00</b>	<b>-19,011.12</b>
<b>Legal</b>				
Association	0.00	0.00	0.00	0.00
Collections	50.00	428.50	2,000.00	-1,571.50
<b>Total Legal</b>	<b>50.00</b>	<b>428.50</b>	<b>2,000.00</b>	<b>-1,571.50</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	15,000.00	-15,000.00
<b>Office Expenses</b>				
Postage, Photocopies, etc.	88.81	395.01	1,500.00	-1,104.99
Website Expenses	0.00	0.00	250.00	-250.00
<b>Total Office Expenses</b>	<b>88.81</b>	<b>395.01</b>	<b>1,750.00</b>	<b>-1,354.99</b>
Permits & Fees	0.00	0.00	250.00	-250.00
Pool Maintenance	0.00	0.00	7,800.00	-7,800.00
Snow Removal	3,861.25	3,861.25	25,000.00	-21,138.75
Trash/Dumpster Areas	225.00	540.00	4,000.00	-3,460.00
Utilities	2,372.32	4,087.50	30,000.00	-25,912.50
<b>Total Expense</b>	<b>14,795.30</b>	<b>32,081.52</b>	<b>228,901.00</b>	<b>-196,819.48</b>
<b>Net Income</b>	<b>14,508.70</b>	<b>22,815.69</b>	<b>80,000.00</b>	<b>-57,184.31</b>
Less Transfers to Reserves	(6,208.53)	(13,791.48)	(80,000.00)	
<b>Net Operating Income</b>	<b>8,300.17</b>	<b>9,024.21</b>	<b>0.00</b>	
<b>Reserve / Capital Expenses</b>				
Concrete Replacements	0.00	0.00	25,000.00	-25,000.00
Reserve Study Update	1,450.00	1,450.00	2,900.00	-1,450.00

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

	<u>TOTAL</u>			
	<u>Feb 16</u>	<u>Jan - Feb 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total Reserve / Capital Expenses	1,450.00	1,450.00	27,900.00	-26,450.00