

Spencer's Crest Condominium Association, Inc.
Budget Comparison Report
 January through March 2015

	TOTAL			
	Mar 15	Jan - Mar 15	Budget	\$ Over Budget
Income				
Dues Income	25,416.64	74,179.10	295,824.00	-221,644.90
Fine Income	118.75	118.75	0.00	118.75
Insurance Claim Proceeds	0.00	1,176.67	0.00	1,176.67
Interest Income from Bank	60.36	194.00	0.00	194.00
Late Fees	250.88	513.23	0.00	513.23
Legal Reimbursement Income	100.00	100.00	0.00	100.00
Misc Income	0.00	22.50	0.00	22.50
Total Income	25,946.63	76,304.25	295,824.00	-219,519.75
Expense				
Accounting/Audit	0.00	70.00	1,300.00	-1,230.00
Bank Charges	31.75	95.25	425.00	-329.75
Custodial/Breezeways				
Breezeways	240.00	480.00	2,200.00	-1,720.00
Powerwashing	0.00	0.00	3,000.00	-3,000.00
Shelter/Restroom	0.00	0.00	1,350.00	-1,350.00
Total Custodial/Breezeways	240.00	480.00	6,550.00	-6,070.00
Fire Sprinklers	2,970.00	2,970.00	4,500.00	-1,530.00
General Repairs				
Electrical/Lights	842.00	979.50	3,000.00	-2,020.50
General Repairs - Other	200.50	200.50	12,000.00	-11,799.50
Plumbing Repairs	0.00	0.00	1,500.00	-1,500.00
Stair Sealing	0.00	0.00	3,240.00	-3,240.00
Total General Repairs	1,042.50	1,180.00	19,740.00	-18,560.00
Insurance				
Fidelity Bond	721.00	721.00	850.00	-129.00
Property & Liability	4,484.99	13,454.97	56,512.40	-43,057.43
Total Insurance	5,205.99	14,175.97	57,362.40	-43,186.43
Insurance Claim Expenses	0.00	3,946.41	0.00	3,946.41
Landscaping				
Bed Maintenance	0.00	0.00	7,500.00	-7,500.00
Fertilization	0.00	0.00	4,800.00	-4,800.00
Irrigation	0.00	0.00	1,500.00	-1,500.00
Mulch	0.00	0.00	5,000.00	-5,000.00
Trimming/Pruning	0.00	0.00	5,000.00	-5,000.00
Total Landscaping	0.00	0.00	23,800.00	-23,800.00
Legal				
Collections	0.00	75.00	2,000.00	-1,925.00
Total Legal	0.00	75.00	2,000.00	-1,925.00
Management	2,166.67	6,500.01	26,000.00	-19,499.99
Miscellaneous	0.00	120.00	696.60	-576.60
Mowing	0.00	0.00	15,000.00	-15,000.00
Office Expenses				
Postage, Photocopies, etc.	64.86	532.78	1,400.00	-867.22
Website Expenses	113.89	113.89	0.00	113.89
Total Office Expenses	178.75	646.67	1,400.00	-753.33
Permits & Fees	0.00	0.00	250.00	-250.00
Pool Maintenance	0.00	0.00	7,800.00	-7,800.00
Snow Removal	12,375.00	20,980.00	25,000.00	-4,020.00
Trash/Dumpster Areas	420.00	660.00	4,000.00	-3,340.00
Utilities	1,690.92	5,640.55	30,000.00	-24,359.45
Total Expense	26,321.58	57,539.86	225,824.00	-168,284.14
Net Income	-374.95	18,764.39	70,000.00	-51,235.61
Less Transfer to Reserves	-5,833.33	-17,499.99	-70,000.00	
Net Operating Income	-6,208.28	1,264.40	0.00	
Reserve / Capital Expenses				
Concrete Replacements	0.00	0.00	25,000.00	-25,000.00
Pool Liner	0.00	0.00	3,500.00	-3,500.00
Total Reserve / Capital Expenses	0.00	0.00	28,500.00	-28,500.00