

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

	TOTAL			
	Mar 16	Jan - Mar 16	Budget	\$ Over Budget
<b>Income</b>				
Dues Income	24,778.53	76,269.80	308,901.00	-232,631.20
Fine Income	0.00	50.00	0.00	50.00
Insurance Claim Proceeds	10,804.01	13,304.01	0.00	13,304.01
Interest Income from Bank	57.82	179.87	0.00	179.87
Late Fees	48.47	274.22	0.00	274.22
Legal Reimbursement Income	0.00	50.00	0.00	50.00
Misc Income	0.00	458.14	0.00	458.14
<b>Total Income</b>	<b>35,688.83</b>	<b>90,586.04</b>	<b>308,901.00</b>	<b>-218,314.96</b>
<b>Expense</b>				
Accounting/Audit	77.50	77.50	1,395.00	-1,317.50
Bank Charges	32.25	96.15	425.00	-328.85
<b>Custodial/Breezeways</b>				
Breezeways	420.00	940.00	2,200.00	-1,260.00
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>420.00</b>	<b>940.00</b>	<b>5,550.00</b>	<b>-4,610.00</b>
Fire Sprinklers	3,020.00	3,020.00	4,000.00	-980.00
<b>General Repairs</b>				
Electrical/Lights	0.00	1,103.50	3,250.00	-2,146.50
General Repairs - Other	435.58	801.58	13,500.00	-12,698.42
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>435.58</b>	<b>1,905.08</b>	<b>21,500.00</b>	<b>-19,594.92</b>
<b>Insurance</b>				
Fidelity Bond	0.00	721.00	800.00	-79.00
Property & Liability	4,836.32	14,508.96	57,931.00	-43,422.04
<b>Total Insurance</b>	<b>4,836.32</b>	<b>15,229.96</b>	<b>58,731.00</b>	<b>-43,501.04</b>
Insurance Claim Expenses	13,304.01	13,304.01	0.00	13,304.01
<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	0.00	0.00	2,600.00	-2,600.00
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>0.00</b>	<b>5,975.00</b>	<b>25,000.00</b>	<b>-19,025.00</b>
<b>Legal</b>				
Collections	0.00	428.50	2,000.00	-1,571.50
<b>Total Legal</b>	<b>0.00</b>	<b>428.50</b>	<b>2,000.00</b>	<b>-1,571.50</b>
Management	2,166.67	6,500.01	26,000.00	-19,499.99
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.	60.00	455.01	1,500.00	-1,044.99
Website Expenses	167.64	167.64	250.00	-82.36
<b>Total Office Expenses</b>	<b>227.64</b>	<b>622.65</b>	<b>1,750.00</b>	<b>-1,127.35</b>
Permits & Fees	0.00	0.00	250.00	-250.00
Pool Maintenance	106.53	106.53	7,800.00	-7,693.47
Snow Removal	0.00	3,861.25	25,000.00	-21,138.75
Trash/Dumpster Areas	315.00	855.00	4,000.00	-3,145.00
Utilities	1,663.05	5,764.43	30,000.00	-24,235.57
<b>Total Expense</b>	<b>26,604.55</b>	<b>58,686.07</b>	<b>228,901.00</b>	<b>-170,214.93</b>
<b>Net Income</b>	<b>9,084.28</b>	<b>31,899.97</b>	<b>80,000.00</b>	<b>-48,100.03</b>
Less Transfers to Reserves	(6,666.67)	(20,000.01)	(80,000.00)	
<b>Net Operating Income</b>	<b>2,417.61</b>	<b>11,899.96</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	0.00	1,450.00	2,900.00	-1,450.00
<b>Total Reserve / Capital Expenses</b>	<b>0.00</b>	<b>1,450.00</b>	<b>27,900.00</b>	<b>-26,450.00</b>