

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

	TOTAL			
	Mar 17	Jan - Mar 17	Budget	\$ Over Budget
<b>Income</b>				
Dues Income	29,816.01	84,621.26	328,464.00	-243,842.74
Fine Income	150.00	138.00	0.00	138.00
Interest Income from Bank	123.65	769.17	0.00	769.17
Late Fees	399.33	795.99	0.00	795.99
<b>Total Income</b>	<b>30,488.99</b>	<b>86,324.42</b>	<b>328,464.00</b>	<b>-242,139.58</b>
<b>Expense</b>				
Accounting/Audit	0.00	72.50	1,395.00	-1,322.50
Bank Charges	32.65	98.05	425.00	-326.95
<b>Custodial/Breezeways</b>				
Breezeways	720.00	720.00	2,500.00	-1,780.00
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>720.00</b>	<b>720.00</b>	<b>5,850.00</b>	<b>-5,130.00</b>
Fire Sprinklers	2,970.00	2,970.00	4,000.00	-1,030.00
<b>General Repairs</b>				
Electrical/Lights	0.00	226.00	3,250.00	-3,024.00
General Repairs - Other	347.50	2,675.00	14,924.00	-12,249.00
Plumbing Repairs	1,025.00	1,025.00	1,500.00	-475.00
Stair Sealing	0.00	0.00	3,250.00	-3,250.00
<b>Total General Repairs</b>	<b>1,372.50</b>	<b>3,926.00</b>	<b>22,924.00</b>	<b>-18,998.00</b>
<b>Insurance</b>				
Fidelity Bond	787.00	787.00	800.00	-13.00
Property & Liability	5,203.41	15,610.23	60,980.00	-45,369.77
<b>Total Insurance</b>	<b>5,990.41</b>	<b>16,397.23</b>	<b>61,780.00</b>	<b>-45,382.77</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	7,200.00	7,200.00	7,200.00	0.00
Spring/Fall Clean Up	3,330.00	3,330.00	3,330.00	0.00
Tree/Shrub Removal	750.00	750.00	0.00	750.00
Trimming/Pruning	0.00	0.00	6,670.00	-6,670.00
<b>Total Landscaping</b>	<b>11,280.00</b>	<b>11,280.00</b>	<b>26,290.00</b>	<b>-15,010.00</b>
<b>Legal</b>				
Association	0.00	0.00	0.00	0.00
Collections	100.00	100.00	2,000.00	-1,900.00
<b>Total Legal</b>	<b>100.00</b>	<b>100.00</b>	<b>2,000.00</b>	<b>-1,900.00</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	18,000.00	-18,000.00
<b>Office Expenses</b>				
Postage, Photocopies, etc.	243.08	484.59	1,500.00	-1,015.41
Website Expenses	0.00	0.00	250.00	-250.00
<b>Total Office Expenses</b>	<b>243.08</b>	<b>484.59</b>	<b>1,750.00</b>	<b>-1,265.41</b>
Permits & Fees	0.00	0.00	250.00	-250.00
Pool Maintenance	0.00	90.32	7,800.00	-7,709.68
Snow Removal	0.00	2,745.00	25,000.00	-22,255.00
Trash/Dumpster Areas	405.00	855.00	4,500.00	-3,645.00
Utilities	1,537.85	4,838.66	30,000.00	-25,161.34
<b>Total Expense</b>	<b>26,818.16</b>	<b>51,077.36</b>	<b>238,464.00</b>	<b>-187,386.64</b>
<b>Net Income</b>	<b>3,670.83</b>	<b>35,247.06</b>	<b>90,000.00</b>	<b>-54,752.94</b>
Less Transfers to Reserves	(7,500.00)	(22,500.00)	(90,000.00)	
<b>Net Operating Income</b>	<b>(3,829.17)</b>	<b>12,747.06</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>