

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

	TOTAL			
	Apr 15	Jan - Apr 15	Budget	\$ Over Budget
Income				
Dues Income	24,509.46	98,688.56	295,824.00	-197,135.44
Fine Income	81.25	200.00	0.00	200.00
Insurance Claim Proceeds	0.00	1,176.67	0.00	1,176.67
Interest Income from Bank	60.39	254.39	0.00	254.39
Late Fees	161.29	674.52	0.00	674.52
Legal Reimbursement Income	0.00	100.00	0.00	100.00
Misc Income	0.00	22.50	0.00	22.50
Total Income	24,812.39	101,116.64	295,824.00	-194,707.36
Expense				
Accounting/Audit	0.00	70.00	1,300.00	-1,230.00
Bank Charges	31.75	127.00	425.00	-298.00
Custodial/Breezeways				
Breezeways	0.00	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	0.00	480.00	6,550.00	-6,070.00
Fire Sprinklers	200.00	3,170.00	4,500.00	-1,330.00
General Repairs				
Electrical/Lights	246.00	1,225.50	3,000.00	-1,774.50
General Repairs - Other	251.65	452.15	12,000.00	-11,547.85
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	497.65	1,677.65	19,740.00	-18,062.35
Insurance				
Fidelity Bond	0.00	721.00	850.00	-129.00
Property & Liability	4,484.99	17,939.96	56,512.40	-38,572.44
Total Insurance	4,484.99	18,660.96	57,362.40	-38,701.44
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	786.00	861.00	2,000.00	-1,139.00
Total Legal	786.00	861.00	2,000.00	-1,139.00
Management	2,166.67	8,666.68	26,000.00	-17,333.32
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.	71.28	604.06	1,400.00	-795.94
Website Expenses	0.00	113.89	0.00	113.89
Total Office Expenses	71.28	717.95	1,400.00	-682.05
Permits & Fees	250.00	250.00	250.00	0.00
Pool Maintenance	468.53	468.53	7,800.00	-7,331.47
Snow Removal	0.00	20,980.00	25,000.00	-4,020.00
Trash/Dumpster Areas	200.00	860.00	4,000.00	-3,140.00
Utilities	1,560.87	7,201.42	30,000.00	-22,798.58
Total Expense	10,717.74	68,257.60	225,824.00	-157,566.40
Net Income	14,094.65	32,859.04	70,000.00	-37,140.96
Less Transfer to Reserves	(5,833.33)	(23,333.32)	(70,000.00)	
Net Operating Income	8,261.32	9,525.72	0.00	
Reserve / Capital Expenses				
Concrete Replacements	0.00	0.00	25,000.00	-25,000.00
Pool Liner	1,500.00	1,500.00	3,500.00	-2,000.00
Total Reserve / Capital Expenses	1,500.00	1,500.00	28,500.00	-27,000.00