

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

	TOTAL			
	Apr 16	Jan - Apr 16	Budget	\$ Over Budget
Income				
Dues Income	25,853.14	102,122.94	308,901.00	-206,778.06
Fine Income	0.00	50.00	0.00	50.00
Insurance Claim Proceeds	0.00	13,304.01	0.00	13,304.01
Interest Income from Bank	57.88	237.75	0.00	237.75
Late Fees	130.86	405.08	0.00	405.08
Legal Reimbursement Income	0.00	50.00	0.00	50.00
Misc Income	0.00	458.14	0.00	458.14
Total Income	26,041.88	116,627.92	308,901.00	-192,273.08
Expense				
Accounting/Audit	0.00	77.50	1,395.00	-1,317.50
Bank Charges	0.00	96.15	425.00	-328.85
Custodial/Breezeways				
Breezeways	280.00	1,220.00	2,200.00	-980.00
Powerwashing	0.00	0.00	2,000.00	-2,000.00
Shelter/Restroom	85.00	85.00	1,350.00	-1,265.00
Total Custodial/Breezeways	365.00	1,305.00	5,550.00	-4,245.00
Fire Sprinklers	0.00	3,020.00	4,000.00	-980.00
General Repairs				
Electrical/Lights	0.00	1,103.50	3,250.00	-2,146.50
General Repairs - Other	80.50	882.08	13,500.00	-12,617.92
Plumbing Repairs	125.00	125.00	1,500.00	-1,375.00
Stair Sealing	0.00	0.00	3,250.00	-3,250.00
Total General Repairs	205.50	2,110.58	21,500.00	-19,389.42
Insurance				
Fidelity Bond	0.00	721.00	800.00	-79.00
Property & Liability	4,836.32	19,345.28	57,931.00	-38,585.72
Total Insurance	4,836.32	20,066.28	58,731.00	-38,664.72
Insurance Claim Expenses	0.00	13,304.01	0.00	13,304.01
Landscaping				
Bed Maintenance	0.00	0.00	3,500.00	-3,500.00
Fertilization	1,050.00	1,050.00	4,200.00	-3,150.00
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
Total Landscaping	1,050.00	7,025.00	25,000.00	-17,975.00
Legal				
Association	0.00	0.00	0.00	0.00
Collections	0.00	428.50	2,000.00	-1,571.50
Total Legal	0.00	428.50	2,000.00	-1,571.50
Management	2,166.67	8,666.68	26,000.00	-17,333.32
Miscellaneous	0.00	0.00	500.00	-500.00
Mowing	0.00	0.00	15,000.00	-15,000.00
Office Expenses				
Postage, Photocopies, etc.	17.26	472.27	1,500.00	-1,027.73
Website Expenses	0.00	167.64	250.00	-82.36
Total Office Expenses	17.26	639.91	1,750.00	-1,110.09
Permits & Fees	250.00	250.00	250.00	0.00
Pool Maintenance	0.00	106.53	7,800.00	-7,693.47
Snow Removal	0.00	3,861.25	25,000.00	-21,138.75
Trash/Dumpster Areas	430.00	1,285.00	4,000.00	-2,715.00
Utilities	1,530.21	1,530.21	30,000.00	-28,469.79
Total Expense	10,850.96	63,772.60	228,901.00	-165,128.40
Net Income	15,190.92	52,855.32	80,000.00	-27,144.68
Less Transfers to Reserves	(6,666.67)	(26,666.68)	(80,000.00)	
Net Operating Income	8,524.25	26,188.64	0.00	
Reserve / Capital Expenses				
Concrete Replacements	0.00	0.00	25,000.00	-25,000.00
Reserve Study Update	1,450.00	2,900.00	2,900.00	0.00

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Total Reserve / Capital Expenses	1,450.00	2,900.00	27,900.00	-25,000.00