

Spencer's Crest Condominium Association, Inc.
Budget Comparison Report
 January through May 2014

	TOTAL			
	May 14	Jan - May 14	Budget	\$ Over Budget
Income				
Dues Income	22,131.90	109,371.44	265,776.00	-156,404.56
Fine Income	88.00	512.00	0.00	512.00
Insurance Claim Proceeds	0.00	5,521.01	0.00	5,521.01
Interest Income from Bank	65.52	309.62	0.00	309.62
Late Fees	166.56	1,082.47	0.00	1,082.47
Legal Reimbursement Income	234.20	760.23	0.00	760.23
Returned Check Charges	43.31	43.31	0.00	43.31
Total Income	22,729.49	117,600.08	265,776.00	-148,175.92
Expense				
Accounting/Audit	0.00	67.50	1,250.00	-1,182.50
Bank Charges	55.25	174.45	425.00	-250.55
Custodial/Breezeways	0.00	870.00	5,500.00	-4,630.00
Fire Sprinklers	3,080.00	3,080.00	4,500.00	-1,420.00
General Repairs	2,332.00	4,903.50	12,000.00	-7,096.50
Insurance	3,640.09	18,897.45	42,250.00	-23,352.55
Insurance Claim Expenses	0.00	4,724.01	0.00	4,724.01
Landscaping	0.00	7,750.00	27,000.00	-19,250.00
Legal	933.76	1,346.20	2,000.00	-653.80
Management	2,125.00	10,625.00	25,500.00	-14,875.00
Miscellaneous	0.00	0.00	200.00	-200.00
Mowing	2,000.00	2,000.00	14,000.00	-12,000.00
Office Expenses	33.42	846.78	1,500.00	-653.22
Permits & Fees	250.00	250.00	250.00	0.00
Pool Maintenance	1,263.46	1,263.46	7,000.00	-5,736.54
Reserve / Capital Expenses	7,081.30	7,081.30	9,478.57	-2,397.27
Snow Removal	0.00	28,820.00	21,000.00	7,820.00
Trash/Dumpster Areas	402.50	1,472.50	4,000.00	-2,527.50
Uncollectible Debt	0.00	639.13	0.00	639.13
Utilities	1,293.45	7,565.42	27,000.00	-19,434.58
Total Expense	24,490.23	102,376.70	204,853.57	-102,476.87
Net Income	-1,760.74	15,223.38	60,922.43	-45,699.05