

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

	TOTAL			
	May 15	Jan - May 15	Budget	\$ Over Budget
Income				
Dues Income	24,154.95	122,843.51	295,824.00	-172,980.49
Fine Income	49.00	249.00	0.00	249.00
Insurance Claim Proceeds	0.00	1,176.67	0.00	1,176.67
Interest Income from Bank	64.28	318.67	0.00	318.67
Late Fees	135.30	809.82	0.00	809.82
Legal Reimbursement Income	0.00	100.00	0.00	100.00
Misc Income	0.00	22.50	0.00	22.50
Pool Tag Replacement	100.00	100.00	0.00	100.00
Returned Check Charges	0.00	0.00	0.00	0.00
Total Income	24,503.53	125,620.17	295,824.00	-170,203.83
Expense				
Accounting/Audit	0.00	70.00	1,300.00	-1,230.00
Bank Charges	31.65	158.65	425.00	-266.35
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	100.00	100.00	1,350.00	-1,250.00
Total Custodial/Breezeways	100.00	580.00	6,550.00	-5,970.00
Fire Sprinklers	0.00	3,170.00	4,500.00	-1,330.00
General Repairs				
Electrical/Lights	650.00	1,875.50	3,000.00	-1,124.50
General Repairs - Other	573.75	1,025.90	12,000.00	-10,974.10
Plumbing Repairs	276.00	276.00	1,500.00	-1,224.00
Stair Sealing	0.00	0.00	3,240.00	-3,240.00
Total General Repairs	1,499.75	3,177.40	19,740.00	-16,562.60
Insurance				
Fidelity Bond	0.00	721.00	850.00	-129.00
Property & Liability	4,484.99	22,424.95	56,512.40	-34,087.45
Total Insurance	4,484.99	23,145.95	57,362.40	-34,216.45
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	1,200.00	1,200.00	4,800.00	-3,600.00
Irrigation	13.88	13.88	1,500.00	-1,486.12
Mulch	6,300.00	6,300.00	5,000.00	1,300.00
Trimming/Pruning	0.00	0.00	5,000.00	-5,000.00
Total Landscaping	7,513.88	7,513.88	23,800.00	-16,286.12
Legal				
Collections	854.00	1,715.00	2,000.00	-285.00
Total Legal	854.00	1,715.00	2,000.00	-285.00
Management	2,166.67	10,833.35	26,000.00	-15,166.65
Miscellaneous	0.00	120.00	696.60	-576.60
Mowing	2,500.00	2,500.00	15,000.00	-12,500.00
Office Expenses				
Postage, Photocopies, etc.	159.92	763.98	1,400.00	-636.02
Website Expenses	0.00	113.89	0.00	113.89
Total Office Expenses	159.92	877.87	1,400.00	-522.13
Permits & Fees	0.00	250.00	250.00	0.00
Pool Maintenance	50.00	518.53	7,800.00	-7,281.47
Snow Removal	0.00	20,980.00	25,000.00	-4,020.00
Trash/Dumpster Areas	273.00	1,133.00	4,000.00	-2,867.00
Utilities	1,524.91	8,726.33	30,000.00	-21,273.67
Total Expense	21,158.77	89,416.37	225,824.00	-136,407.63
Net Income	3,344.76	36,203.80	70,000.00	-33,796.20
Less Transfer to Reserves	(5,833.33)	(29,166.65)	(70,000.00)	
Net Operating Income	-2,488.57	7,037.15	0.00	
Reserve / Capital Expenses				
Concrete Replacements	0.00	0.00	25,000.00	-25,000.00
Pool Liner	2,400.00	3,900.00	3,500.00	400.00
Total Reserve / Capital Expenses	2,400.00	3,900.00	28,500.00	-24,600.00