

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

| | TOTAL | | | |
|---|------------------|-------------------|-------------------|--------------------|
| | May 16 | Jan - May 16 | Budget | \$ Over Budget |
| Income | | | | |
| Dues Income | 25,487.71 | 127,610.65 | 308,901.00 | -181,290.35 |
| 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 | 62.15 | 300.22 | 0.00 | 300.22 |
| Late Fees | 138.27 | 543.35 | 0.00 | 543.35 |
| Legal Reimbursement Income | 0.00 | 50.00 | 0.00 | 50.00 |
| Misc Income | 0.00 | 458.14 | 0.00 | 458.14 |
| Total Income | 25,688.13 | 142,316.37 | 308,901.00 | -166,584.63 |
| Expense | | | | |
| Accounting/Audit | 0.00 | 77.50 | 1,395.00 | -1,317.50 |
| Bank Charges | 37.05 | 169.35 | 425.00 | -255.65 |
| Custodial/Breezeways | | | | |
| Breezeways | 0.00 | 1,220.00 | 2,200.00 | -980.00 |
| Powerwashing | 0.00 | 0.00 | 2,000.00 | -2,000.00 |
| Shelter/Restroom | 120.00 | 205.00 | 1,350.00 | -1,145.00 |
| Total Custodial/Breezeways | 120.00 | 1,425.00 | 5,550.00 | -4,125.00 |
| Fire Sprinklers | 0.00 | 3,020.00 | 4,000.00 | -980.00 |
| General Repairs | | | | |
| Electrical/Lights | 184.25 | 1,287.75 | 3,250.00 | -1,962.25 |
| General Repairs - Other | 575.00 | 1,457.08 | 13,500.00 | -12,042.92 |
| Plumbing Repairs | 0.00 | 125.00 | 1,500.00 | -1,375.00 |
| Stair Sealing | 0.00 | 0.00 | 3,250.00 | -3,250.00 |
| Total General Repairs | 759.25 | 2,869.83 | 21,500.00 | -18,630.17 |
| Insurance | | | | |
| Fidelity Bond | 0.00 | 721.00 | 800.00 | -79.00 |
| Property & Liability | 4,836.32 | 24,181.60 | 57,931.00 | -33,749.40 |
| Total Insurance | 4,836.32 | 24,902.60 | 58,731.00 | -33,828.40 |
| Insurance Claim Expenses | 0.00 | 13,304.01 | 0.00 | 13,304.01 |
| Landscaping | | | | |
| Bed Maintenance | 500.00 | 500.00 | 3,500.00 | -3,000.00 |
| Fertilization | 0.00 | 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 | 500.00 | 7,525.00 | 25,000.00 | -17,475.00 |
| Legal | | | | |
| 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 | 10,833.35 | 26,000.00 | -15,166.65 |
| Miscellaneous | 0.00 | 0.00 | 500.00 | -500.00 |
| Mowing | 1,500.00 | 1,500.00 | 15,000.00 | -13,500.00 |
| Office Expenses | | | | |
| Postage, Photocopies, etc. | 49.40 | 521.67 | 1,500.00 | -978.33 |
| Website Expenses | 0.00 | 167.64 | 250.00 | -82.36 |
| Total Office Expenses | 49.40 | 689.31 | 1,750.00 | -1,060.69 |
| Permits & Fees | 0.00 | 250.00 | 250.00 | 0.00 |
| Pool Maintenance | 520.48 | 627.01 | 7,800.00 | -7,172.99 |
| Snow Removal | 75.00 | 3,936.25 | 25,000.00 | -21,063.75 |
| Trash/Dumpster Areas | 315.00 | 1,600.00 | 4,000.00 | -2,400.00 |
| Utilities | 1,457.69 | 8,752.33 | 30,000.00 | -21,247.67 |
| Total Expense | 12,336.86 | 81,910.04 | 228,901.00 | -146,990.96 |
| Net Income | 13,351.27 | 60,406.33 | 80,000.00 | -19,593.67 |
| Less Transfers to Reserves | (6,666.67) | (33,333.35) | (80,000.00) | |
| Net Operating Income | 6,684.6 | 27,072.98 | 0.00 | |
| Reserve / Capital Expenses | | | | |
| Concrete Replacements | 0.00 | 0.00 | 25,000.00 | -25,000.00 |
| Reserve Study Update | 0.00 | 2,900.00 | 2,900.00 | 0.00 |
| Total Reserve / Capital Expenses | 0.00 | 2,900.00 | 27,900.00 | -25,000.00 |