

**Spencer's Crest Condominium Association, Inc.**  
**Budget Comparison Report**  
 January through May 2017

	TOTAL			
	May 17	Jan - May 17	Budget	\$ Over Budget
<b>Income</b>				
Dues Income	27,018.75	138,768.78	328,464.00	-189,695.22
Fine Income	0.00	288.00	0.00	288.00
Interest Income from Bank	35.25	836.09	0.00	836.09
Late Fees	50.07	916.47	0.00	916.47
Pool Tag Replacement	50.00	50.00	0.00	50.00
<b>Total Income</b>	<b>27,154.07</b>	<b>140,859.34</b>	<b>328,464.00</b>	<b>-187,604.66</b>
<b>Expense</b>				
Accounting/Audit	0.00	72.50	1,395.00	-1,322.50
Bank Charges	32.45	163.25	425.00	-261.75
<b>Custodial/Breezeways</b>				
Breezeways	0.00	720.00	2,500.00	-1,780.00
Powerwashing	0.00	0.00	2,000.00	-2,000.00
Shelter/Restroom	120.00	224.00	1,350.00	-1,126.00
<b>Total Custodial/Breezeways</b>	<b>120.00</b>	<b>944.00</b>	<b>5,850.00</b>	<b>-4,906.00</b>
Fire Sprinklers	0.00	3,045.00	4,000.00	-955.00
<b>General Repairs</b>				
Electrical/Lights	53.00	981.00	3,250.00	-2,269.00
General Repairs - Other	469.00	1,206.50	14,924.00	-13,717.50
Plumbing Repairs	0.00	1,025.00	1,500.00	-475.00
Stair Sealing	0.00	0.00	3,250.00	-3,250.00
<b>Total General Repairs</b>	<b>522.00</b>	<b>3,212.50</b>	<b>22,924.00</b>	<b>-19,711.50</b>
<b>Insurance</b>				
Fidelity Bond	0.00	787.00	800.00	-13.00
Property & Liability	5,203.41	26,017.05	60,980.00	-34,962.95
<b>Total Insurance</b>	<b>5,203.41</b>	<b>26,804.05</b>	<b>61,780.00</b>	<b>-34,975.95</b>
Insurance Claim Expenses	0.00	0.00	0.00	0.00
<b>Landscaping</b>				
Bed Maintenance	500.00	1,000.00	3,000.00	-2,000.00
Fertilization	0.00	1,050.00	4,200.00	-3,150.00
Irrigation	1,523.75	1,523.75	1,890.00	-366.25
Mulch	0.00	7,200.00	7,200.00	0.00
Spring/Fall Clean Up	0.00	3,330.00	3,330.00	0.00
Tree/Shrub Removal	0.00	750.00	0.00	750.00
Trimming/Pruning	0.00	0.00	6,670.00	-6,670.00
<b>Total Landscaping</b>	<b>2,023.75</b>	<b>14,853.75</b>	<b>26,290.00</b>	<b>-11,436.25</b>
<b>Legal</b>				
Association	0.00	0.00	0.00	0.00
Collections	0.00	100.00	2,000.00	-1,900.00
<b>Total Legal</b>	<b>0.00</b>	<b>100.00</b>	<b>2,000.00</b>	<b>-1,900.00</b>
Management	2,166.67	10,833.35	26,000.00	-15,166.65
Miscellaneous	0.00	0.00	500.00	-500.00
Mowing	2,400.00	3,000.00	18,000.00	-15,000.00
<b>Office Expenses</b>				
Postage, Photocopies, etc.	37.71	589.19	1,500.00	-910.81
Website Expenses	0.00	0.00	250.00	-250.00
<b>Total Office Expenses</b>	<b>37.71</b>	<b>589.19</b>	<b>1,750.00</b>	<b>-1,160.81</b>
Permits & Fees	0.00	0.00	250.00	-250.00
Pool Maintenance	961.36	1,477.55	7,800.00	-6,322.45
Snow Removal	0.00	2,820.00	25,000.00	-22,180.00
Trash/Dumpster Areas	340.00	1,520.00	4,500.00	-2,980.00
Utilities	1,725.00	8,172.56	30,000.00	-21,827.44
<b>Total Expense</b>	<b>15,532.35</b>	<b>77,607.70</b>	<b>238,464.00</b>	<b>-160,856.30</b>
<b>Net Income</b>	<b>11,621.72</b>	<b>63,251.64</b>	<b>90,000.00</b>	<b>-26,748.36</b>
Less Transfers to Reserves	(7,500.00)	(37,500.00)	(90,000.00)	
<b>Net Operating Income</b>	<b>4,121.72</b>	<b>25,751.64</b>	<b>0.00</b>	
<b>Reserve / Capital Expenses</b>				
Concrete Replacements	0.00	0.00	25,000.00	-25,000.00
<b>Total Reserve / Capital Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>25,000.00</b>	<b>-25,000.00</b>