

Budget Comparison

Association: Spencer's Crest Condominium Association

Comparison Periods: 05/01/18 - 05/31/18 and 01/01/18 - 05/31/18 (cash basis)

	Actual 05/01/18 - 05/31/18	Actual YTD 01/01/18 - 05/31/18	Budget YTD 01/18 - 05/18
INCOME			
4050 Interest Income from Bank	561.00	2,571.34	0.00
4130 Late Fees	15.00	327.21	0.00
4100 Pool Card Replacement	50.00	50.00	0.00
4104 Maintenance Reimbursement	82.00	2,198.92	0.00
4110 NSF Fees	0.00	4.00	0.00
4100a Association Income	26413.18	135323.12	332,640.00
4700 Unallocated Prepays	2,171.32	7,666.71	0.00
4085 Legal Reimbursement Income	0.00	467.25	0.00
TOTAL INCOME	29,292.50	148,608.55	332,640.00
EXPENSE			
5000 Accounting/Audit			
5001 Tax Return/1099	0.00	79.00	195.00
5002 Audit	0.00	0.00	1,200.00
5000 Total Accounting/Audit	0.00	79.00	1,395.00
5050 Bank Service Charges	32.95	168.75	424.00
5060 Common Area Custodial			
5061 Breezeways	240.00	720.00	2,500.00
5062 Trash/Dumpster Areas	255.00	960.00	4,500.00
5063 Powerwashing	0.00	0.00	4,000.00
5064 Shelter/Restroom	80.00	80.00	1,350.00
5060 Total Common Area Custodial	575.00	1,760.00	12,350.00
5100 Fire Sprinklers	0.00	2,970.00	4,000.00
5110 Insurance			
5112 Fidelity Bond	0.00	566.00	800.00
5113 Property & Liability	3,867.60	22,295.80	51,381.00
5110 Total Insurance	3,867.60	22,861.80	52,181.00
5200 Landscaping & Groundskeeping			
5201 Bed Maintenance	500.00	500.00	4,850.00
5202 Fertilization/Weed Control	1,050.00	1,050.00	4,200.00
5203 Irrigation System	1,245.00	1,245.00	2,890.00
5204 Mowing	3,000.00	3,000.00	18,150.00
5205 Mulch	0.00	8,200.00	8,200.00
5207 Spring/Fall Clean-Up	0.00	2,330.00	2,330.00
5208 Trimming/Pruning	0.00	0.00	4,670.00
5200 Total Landscaping & Groundskeeping	5,795.00	16,325.00	45,290.00
5300 Legal Expense			
5302 Collections	454.25	536.13	1,000.00
5300 Total Legal Expense	454.25	536.13	1,000.00
5400 Maintenance & Repairs			
5401 Electrical/Lights	0.00	499.00	3,250.00
5403 General Repairs	726.50	2,907.25	15,000.00
5407 Plumbing Repairs	125.00	125.00	2,000.00
5408 Stair Sealing	0.00	0.00	3,250.00
5400 Total Maintenance & Repairs	851.50	3,531.25	23,500.00
5500 Miscellaneous	0.00	0.00	500.00
5600 Administrative Operations			
5551 Management Fees	2,166.67	10,833.35	26,000.00
5601 Office Supplies	45.73	228.96	1,500.00
5604 Website/Domain	0.00	143.88	250.00
5600 Total Administrative Operations	2,212.40	11,206.19	27,750.00
5800 Pool Expenses			
5802 Pool Maintenance	560.92	560.92	8,000.00
5803 Pool Permits & Fees	0.00	250.00	250.00
5800 Total Pool Expenses	560.92	810.92	8,250.00
5900 Snow Removal	100.00	6,406.50	25,000.00
6000 Utilities	2,306.11	8,265.74	31,000.00
TOTAL EXPENSE	16,755.73	74,921.28	232,640.00
NET INCOME	12,536.77	73,687.27	100,000.00
LESS TRANSFERS TO RESERVES	-8,333.33	-41,666.65	-100,000.00
NET OPERATING INCOME	4,203.44	32,020.62	0.00
Reserve/Capital Expenses			
5703 Brick Sealing	1,500.00	1,500.00	4,750.00
5704 Concrete Replacements	0.00	0.00	30,000.00
5700 Total Reserve/Capital Expenses	1,500.00	1,500.00	34,750.00