

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

	TOTAL			
	Jun 15	Jan - Jun 15	Budget	\$ Over Budget
Income				
Dues Income	24,662.54	147,506.05	295,824.00	-148,317.95
Fine Income	1.00	250.00	0.00	250.00
Insurance Claim Proceeds	2,500.00	3,676.67	0.00	3,676.67
Interest Income from Bank	62.90	381.57	0.00	381.57
Late Fees	253.76	1,063.58	0.00	1,063.58
Legal Reimbursement Income	2,853.00	2,953.00	0.00	2,953.00
Misc Income	0.00	109.50	0.00	109.50
Pool Tag Replacement	100.00	200.00	0.00	200.00
Total Income	30,433.20	156,140.37	295,824.00	-139,683.63
Expense				
Accounting/Audit	0.00	70.00	1,300.00	-1,230.00
Bank Charges	51.35	210.00	425.00	-215.00
Custodial/Breezeways				
Breezeways	240.00	720.00	2,200.00	-1,480.00
Powerwashing	0.00	0.00	3,000.00	-3,000.00
Shelter/Restroom	238.00	338.00	1,350.00	-1,012.00
Total Custodial/Breezeways	478.00	1,058.00	6,550.00	-5,492.00
Fire Sprinklers	0.00	3,170.00	4,500.00	-1,330.00
General Repairs				
Electrical/Lights	0.00	1,875.50	3,000.00	-1,124.50
General Repairs - Other	1,857.50	2,883.40	12,000.00	-9,116.60
Plumbing Repairs	0.00	276.00	1,500.00	-1,224.00
Stair Sealing	0.00	0.00	3,240.00	-3,240.00
Total General Repairs	1,857.50	5,034.90	19,740.00	-14,705.10
Insurance				
Fidelity Bond	0.00	721.00	850.00	-129.00
Property & Liability	4,484.99	26,909.94	56,512.40	-29,602.46
Total Insurance	4,484.99	27,630.94	57,362.40	-29,731.46
Insurance Claim Expenses	0.00	3,946.41	0.00	3,946.41
Landscaping				
Bed Maintenance	750.00	750.00	7,500.00	-6,750.00
Fertilization	0.00	1,200.00	4,800.00	-3,600.00
Irrigation	0.00	0.00	1,500.00	-1,500.00
Mulch	0.00	6,300.00	5,000.00	1,300.00
Trimming/Pruning	0.00	0.00	5,000.00	-5,000.00
Total Landscaping	750.00	8,250.00	23,800.00	-15,550.00
Legal				
Collections	225.00	1,940.00	2,000.00	-60.00
Total Legal	225.00	1,940.00	2,000.00	-60.00
Management	2,166.67	13,000.02	26,000.00	-12,999.98
Miscellaneous	67.08	187.08	696.60	-509.52
Mowing	2,000.00	4,500.00	15,000.00	-10,500.00
Office Expenses				
Postage, Photocopies, etc.	105.43	869.41	1,400.00	-530.59
Website Expenses	0.00	113.89	0.00	113.89
Total Office Expenses	105.43	983.30	1,400.00	-416.70
Permits & Fees	0.00	250.00	250.00	0.00
Pool Maintenance	1,028.27	1,546.80	7,800.00	-6,253.20
Snow Removal	0.00	20,980.00	25,000.00	-4,020.00
Trash/Dumpster Areas	270.00	1,490.00	4,000.00	-2,510.00
Utilities	1,900.28	10,640.49	30,000.00	-19,359.51
Total Expense	15,384.57	104,887.94	225,824.00	-120,936.06
Net Income	15,048.63	51,252.43	70,000.00	-18,747.57
Less Contribution to Reserves	(5,833.33)	(34,999.98)	(70,000.00)	
Net Operating Income	9,215.30	16,252.45	0.00	
Reserve / Capital Expenses				
Concrete Replacements	0.00	0.00	25,000.00	-25,000.00
Pool Liner	0.00	3,900.00	3,500.00	400.00
Total Reserve / Capital Expenses	0.00	3,900.00	28,500.00	-24,600.00