

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

| | TOTAL | | | |
|---|------------------|-------------------|-------------------|--------------------|
| | Jun 17 | Jan - Jun 17 | Budget | \$ Over Budget |
| Income | | | | |
| Dues Income | 26,660.05 | 165,465.83 | 328,464.00 | -162,998.17 |
| Fine Income | 0.00 | 288.00 | 0.00 | 288.00 |
| Interest Income from Bank | 827.89 | 1,663.98 | 0.00 | 1,663.98 |
| Late Fees | 28.95 | 945.42 | 0.00 | 945.42 |
| Pool Tag Replacement | 50.00 | 100.00 | 0.00 | 100.00 |
| Total Income | 27,566.89 | 168,463.23 | 328,464.00 | -160,000.77 |
| Expense | | | | |
| Accounting/Audit | 0.00 | 72.50 | 1,395.00 | -1,322.50 |
| Bank Charges | 32.25 | 195.50 | 425.00 | -229.50 |
| Custodial/Breezeways | | | | |
| Breezeways | 0.00 | 720.00 | 2,500.00 | -1,780.00 |
| Powerwashing | 0.00 | 0.00 | 2,000.00 | -2,000.00 |
| Shelter/Restroom | 0.00 | 224.00 | 1,350.00 | -1,126.00 |
| Total Custodial/Breezeways | 0.00 | 944.00 | 5,850.00 | -4,906.00 |
| Fire Sprinklers | 0.00 | 3,045.00 | 4,000.00 | -955.00 |
| General Repairs | | | | |
| Electrical/Lights | 0.00 | 981.00 | 3,250.00 | -2,269.00 |
| General Repairs - Other | 1,055.00 | 2,261.50 | 14,924.00 | -12,662.50 |
| Plumbing Repairs | 0.00 | 1,025.00 | 1,500.00 | -475.00 |
| Stair Sealing | 0.00 | 0.00 | 3,250.00 | -3,250.00 |
| Total General Repairs | 1,055.00 | 4,267.50 | 22,924.00 | -18,656.50 |
| Insurance | | | | |
| Fidelity Bond | 0.00 | 787.00 | 800.00 | -13.00 |
| Property & Liability | 5,203.41 | 31,220.46 | 60,980.00 | -29,759.54 |
| Total Insurance | 5,203.41 | 32,007.46 | 61,780.00 | -29,772.54 |
| Insurance Claim Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Landscaping | | | | |
| Bed Maintenance | 1,550.00 | 2,550.00 | 3,000.00 | -450.00 |
| Fertilization | 0.00 | 1,050.00 | 4,200.00 | -3,150.00 |
| Irrigation | 0.00 | 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 | 3,330.00 | 3,330.00 | 6,670.00 | -3,340.00 |
| Total Landscaping | 4,880.00 | 19,733.75 | 26,290.00 | -6,556.25 |
| Legal | | | | |
| Association | 0.00 | 0.00 | 0.00 | 0.00 |
| Collections | -47.00 | 53.00 | 2,000.00 | -1,947.00 |
| Total Legal | -47.00 | 53.00 | 2,000.00 | -1,947.00 |
| Management | 2,166.67 | 13,000.02 | 26,000.00 | -12,999.98 |
| Miscellaneous | 0.00 | 0.00 | 500.00 | -500.00 |
| Mowing | 3,000.00 | 6,000.00 | 18,000.00 | -12,000.00 |
| Office Expenses | | | | |
| Postage, Photocopies, etc. | 29.14 | 618.33 | 1,500.00 | -881.67 |
| Website Expenses | 0.00 | 0.00 | 250.00 | -250.00 |
| Total Office Expenses | 29.14 | 618.33 | 1,750.00 | -1,131.67 |
| Permits & Fees | 0.00 | 250.00 | 250.00 | 0.00 |
| Pool Maintenance | 3,045.07 | 4,522.62 | 7,800.00 | -3,277.38 |
| Snow Removal | 0.00 | 2,820.00 | 25,000.00 | -22,180.00 |
| Trash/Dumpster Areas | 0.00 | 1,520.00 | 4,500.00 | -2,980.00 |
| Utilities | 1,149.30 | 9,071.86 | 30,000.00 | -20,928.14 |
| Total Expense | 20,513.84 | 98,121.54 | 238,464.00 | -140,342.46 |
| Net Income | 7,053.05 | 70,341.69 | 90,000.00 | -19,658.31 |
| Less Transfers to Reserves | (7,500.00) | (45,000.00) | (90,000.00) | |
| Net Operating Income | (446.95) | 25,341.69 | 0.00 | |
| Reserve / Capital Expenses | | | | |
| Brick Sealing | 2,000.00 | 2,000.00 | 0.00 | 2,000.00 |
| Concrete Replacements | 0.00 | 0.00 | 25,000.00 | -25,000.00 |
| Total Reserve / Capital Expenses | 2,000.00 | 2,000.00 | 25,000.00 | -23,000.00 |

**-\$47 in Legal is a payment from Merriman that applied to legal fees on his account from a previous year.

***Adjusted \$250 from Utilities to Permits & Fees for Pool Permit Fee applied incorrectly in May 17