

**Spencer's Crest Condominium Association, Inc.**  
**Budget Comparison Report**  
 January through July 2014

	<b>TOTAL</b>			
	<b>Jul 14</b>	<b>Jan - Jul 14</b>	<b>Budget</b>	<b>\$ Over Budget</b>
<b>Income</b>				
Dues Income	23,621.57	156,311.47	265,776.00	-109,464.53
Fine Income	50.00	612.00	0.00	612.00
Insurance Claim Proceeds	0.00	5,521.01	0.00	5,521.01
Interest Income from Bank	69.22	443.53	0.00	443.53
Late Fees	645.68	2,163.94	0.00	2,163.94
Legal Reimbursement Income	195.00	1,249.23	0.00	1,249.23
Returned Check Charges	1.92	100.00	0.00	100.00
<b>Total Income</b>	<b>24,583.39</b>	<b>166,401.18</b>	<b>265,776.00</b>	<b>-99,374.82</b>
<b>Expense</b>				
Accounting/Audit	0.00	67.50	1,250.00	-1,182.50
Bank Charges	39.35	245.15	425.00	-179.85
Custodial/Breezeways	920.00	2,030.00	5,500.00	-3,470.00
Fire Sprinklers	0.00	3,415.04	4,500.00	-1,084.96
General Repairs	2,437.00	9,348.43	12,000.00	-2,651.57
Insurance	3,640.09	26,177.63	42,250.00	-16,072.37
Insurance Claim Expenses	0.00	4,874.01	0.00	4,874.01
Landscaping	2,200.00	11,275.00	27,000.00	-15,725.00
Legal	162.60	1,889.40	2,000.00	-110.60
Management	2,125.00	14,875.00	25,500.00	-10,625.00
Miscellaneous	0.00	65.00	200.00	-135.00
Mowing	2,000.00	6,000.00	14,000.00	-8,000.00
Office Expenses	202.24	1,110.08	1,500.00	-389.92
Permits & Fees	0.00	250.00	250.00	0.00
Pool Maintenance	567.31	4,069.94	7,000.00	-2,930.06
Snow Removal	0.00	28,820.00	21,000.00	7,820.00
Trash/Dumpster Areas	595.00	2,422.50	4,000.00	-1,577.50
Uncollectible Debt	0.00	639.13	0.00	639.13
Utilities	3,896.03	12,835.55	27,000.00	-14,164.45
<b>Total Expense</b>	<b>18,784.62</b>	<b>130,409.36</b>	<b>195,375.00</b>	<b>-64,965.64</b>
<b>Net Income</b>	<b>5,798.77</b>	<b>35,991.82</b>	<b>70,401.00</b>	<b>-34,409.18</b>
Reserve / Capital Expenses	378.74	7,460.04	9,478.57	-2,018.53