

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

	TOTAL			
	Jul 15	Jan - Jul 15	Budget	\$ Over Budget
Income				
Dues Income	25,514.85	173,020.90	295,824.00	-122,803.10
Fine Income	0.00	250.00	0.00	250.00
Insurance Claim Proceeds	3,725.36	7,402.03	0.00	7,402.03
Interest Income from Bank	67.23	448.80	0.00	448.80
Late Fees	223.35	1,286.93	0.00	1,286.93
Legal Reimbursement Income	549.32	3,502.32	0.00	3,502.32
Misc Income	0.00	109.50	0.00	109.50
Pool Tag Replacement	0.00	200.00	0.00	200.00
Total Income	30,080.11	186,220.48	295,824.00	-109,603.52
Expense				
Accounting/Audit	0.00	70.00	1,300.00	-1,230.00
Bank Charges	31.55	241.55	425.00	-183.45
Custodial/Breezeways				
Breezeways	0.00	720.00	2,200.00	-1,480.00
Powerwashing	0.00	0.00	3,000.00	-3,000.00
Shelter/Restroom	160.00	498.00	1,350.00	-852.00
Total Custodial/Breezeways	160.00	1,218.00	6,550.00	-5,332.00
Fire Sprinklers	0.00	3,170.00	4,500.00	-1,330.00
General Repairs				
Electrical/Lights	62.00	1,937.50	3,000.00	-1,062.50
General Repairs - Other	1,963.00	4,846.40	12,000.00	-7,153.60
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	2,025.00	7,059.90	19,740.00	-12,680.10
Insurance				
Fidelity Bond	0.00	721.00	850.00	-129.00
Property & Liability	4,484.99	31,394.93	56,512.40	-25,117.47
Total Insurance	4,484.99	32,115.93	57,362.40	-25,246.47
Insurance Claim Expenses	2,500.00	6,446.41	0.00	6,446.41
Landscaping				
Bed Maintenance	0.00	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	0.00	8,250.00	23,800.00	-15,550.00
Legal				
Collections	2,327.00	4,267.00	2,000.00	2,267.00
Total Legal	2,327.00	4,267.00	2,000.00	2,267.00
Management	2,166.67	15,166.69	26,000.00	-10,833.31
Miscellaneous	0.00	187.08	696.60	-509.52
Mowing	3,950.00	8,450.00	15,000.00	-6,550.00
Office Expenses				
Postage, Photocopies, etc.	234.64	1,104.05	1,400.00	-295.95
Website Expenses	0.00	113.89	0.00	113.89
Total Office Expenses	234.64	1,217.94	1,400.00	-182.06
Permits & Fees	0.00	250.00	250.00	0.00
Pool Maintenance	895.80	2,442.60	7,800.00	-5,357.40
Snow Removal	0.00	20,980.00	25,000.00	-4,020.00
Trash/Dumpster Areas	295.00	1,785.00	4,000.00	-2,215.00
Utilities	1,831.06	12,471.55	30,000.00	-17,528.45
Total Expense	20,901.71	125,789.65	225,824.00	-100,034.35
Net Income	9,178.40	60,430.83	70,000.00	-9,569.17
Transfers to Reserves	(5,833.33)	(40,833.31)	(70,000.00)	
Net Operating Income	3,345.07	19,597.52	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