

Spencer's Crest Condominium Association, Inc.
Budget Comparison Report
 January through July 2016

	TOTAL			
	Jul 16	Jan - Jul 16	Budget	\$ Over Budget
Income				
Dues Income	25,745.91	178,593.89	308,901.00	-130,307.11
Fine Income	0.00	50.00	0.00	50.00
Insurance Claim Proceeds	0.00	13,304.01	0.00	13,304.01
Interest Income from Bank	66.60	429.07	0.00	429.07
Late Fees	86.82	704.53	0.00	704.53
Legal Reimbursement Income	0.00	50.00	0.00	50.00
Misc Income	-0.04	458.14	0.00	458.14
Pool Tag Replacement	100.00	275.00	0.00	275.00
Total Income	25,999.29	193,864.64	308,901.00	-115,036.36
Expense				
Accounting/Audit	1,200.00	1,277.50	1,395.00	-117.50
Bank Charges	36.95	238.05	425.00	-186.95
Custodial/Breezeways				
Breezeways	480.00	1,700.00	2,200.00	-500.00
Powerwashing	0.00	0.00	2,000.00	-2,000.00
Shelter/Restroom	250.00	735.00	1,350.00	-615.00
Total Custodial/Breezeways	730.00	2,435.00	5,550.00	-3,115.00
Fire Sprinklers	0.00	3,020.00	4,000.00	-980.00
General Repairs				
Electrical/Lights	373.25	2,295.50	3,250.00	-954.50
General Repairs - Other	446.00	3,020.08	13,500.00	-10,479.92
Plumbing Repairs	0.00	125.00	1,500.00	-1,375.00
Stair Sealing	0.00	0.00	3,250.00	-3,250.00
Total General Repairs	819.25	5,440.58	21,500.00	-16,059.42
Insurance				
Fidelity Bond	0.00	721.00	800.00	-79.00
Property & Liability	4,836.32	33,854.24	57,931.00	-24,076.76
Total Insurance	4,836.32	34,575.24	58,731.00	-24,155.76
Insurance Claim Expenses	0.00	13,304.01	0.00	13,304.01
Landscaping				
Bed Maintenance	1,067.50	2,067.50	3,500.00	-1,432.50
Fertilization	0.00	1,050.00	4,200.00	-3,150.00
Irrigation	0.00	800.00	2,600.00	-1,800.00
Leaf Removal	0.00	3,475.00	0.00	3,475.00
Mulch	7,200.00	7,200.00	7,200.00	0.00
Trimming/Pruning	225.00	2,725.00	7,500.00	-4,775.00
Total Landscaping	8,492.50	17,317.50	25,000.00	-7,682.50
Legal				
Association	0.00	0.00	0.00	0.00
Collections	0.00	428.50	2,000.00	-1,571.50
Total Legal	0.00	428.50	2,000.00	-1,571.50
Management	2,166.67	15,166.69	26,000.00	-10,833.31
Miscellaneous				
Miscellaneous - Other	0.00	0.00	500.00	-500.00
Total Miscellaneous	0.00	0.00	500.00	-500.00
Mowing	2,500.00	6,000.00	15,000.00	-9,000.00
Office Expenses				
Postage, Photocopies, etc.	74.35	855.59	1,500.00	-644.41
Website Expenses	0.00	167.64	250.00	-82.36
Total Office Expenses	74.35	1,023.23	1,750.00	-726.77
Permits & Fees	0.00	250.00	250.00	0.00
Pool Maintenance	1,054.15	1,868.16	7,800.00	-5,931.84
Snow Removal	0.00	3,936.25	25,000.00	-21,063.75
Trash/Dumpster Areas	526.00	2,761.00	4,000.00	-1,239.00
Utilities				
Utilities - Other	3,224.87	13,837.15	30,000.00	-16,162.85
Total Utilities	3,224.87	13,837.15	30,000.00	-16,162.85
Total Expense	25,661.06	122,878.86	228,901.00	-106,022.14
Net Income	338.23	70,985.78	80,000.00	-9,014.22
Less Transfers to Reserves	-6,666.67	-46,666.69	-80,000.00	
Net Operating Income	-6,328.44	24,319.09	0.00	
Reserve / Capital Expenses				
Concrete Replacements	0.00	0.00	25,000.00	-25,000.00
Reserve Study Update	0.00	2,900.00	2,900.00	0.00
Total Reserve / Capital Expenses	0.00	2,900.00	27,900.00	-25,000.00