

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

	TOTAL			
	Jul 17	Jan - Jul 17	Budget	\$ Over Budget
Income				
Dues Income	27,331.33	192,797.16	328,464.00	-135,666.84
Fine Income	0.00	288.00	0.00	288.00
Interest Income from Bank	36.38	1,700.36	0.00	1,700.36
Late Fees	103.15	1,048.57	0.00	1,048.57
Pool Tag Replacement	0.00	100.00	0.00	100.00
Total Income	<u>27,470.86</u>	<u>195,934.09</u>	<u>328,464.00</u>	<u>-132,529.91</u>
Expense				
Accounting/Audit	0.00	72.50	1,395.00	-1,322.50
Bank Charges	49.25	244.75	425.00	-180.25
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	<u>0.00</u>	<u>944.00</u>	<u>5,850.00</u>	<u>-4,906.00</u>
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	3,291.50	5,553.00	14,924.00	-9,371.00
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	<u>3,291.50</u>	<u>7,559.00</u>	<u>22,924.00</u>	<u>-15,365.00</u>
Insurance				
Fidelity Bond	0.00	787.00	800.00	-13.00
Property & Liability	5,203.41	36,423.87	60,980.00	-24,556.13
Total Insurance	<u>5,203.41</u>	<u>37,210.87</u>	<u>61,780.00</u>	<u>-24,569.13</u>
Insurance Claim Expenses	0.00	0.00	0.00	0.00
Landscaping				
Bed Maintenance	0.00	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
Removal/Replacement	0.00	750.00	0.00	750.00
Spring/Fall Clean Up	0.00	3,330.00	3,330.00	0.00
Trimming/Pruning	0.00	3,330.00	6,670.00	-3,340.00
Total Landscaping	<u>0.00</u>	<u>19,733.75</u>	<u>26,290.00</u>	<u>-6,556.25</u>
Legal				
Association	0.00	0.00	0.00	0.00
Collections	170.31	223.31	2,000.00	-1,776.69
Total Legal	<u>170.31</u>	<u>223.31</u>	<u>2,000.00</u>	<u>-1,776.69</u>
Management	2,166.67	15,166.69	26,000.00	-10,833.31
Miscellaneous	0.00	0.00	500.00	-500.00
Mowing	0.00	6,000.00	18,000.00	-12,000.00
Office Expenses				
Postage, Photocopies, etc.	38.91	657.24	1,500.00	-842.76
Website Expenses	0.00	0.00	250.00	-250.00
Total Office Expenses	<u>38.91</u>	<u>657.24</u>	<u>1,750.00</u>	<u>-1,092.76</u>
Permits & Fees	0.00	250.00	250.00	0.00
Pool Maintenance	0.00	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	3,827.45	12,899.31	30,000.00	-17,100.69
Total Expense	<u>14,747.50</u>	<u>112,869.04</u>	<u>238,464.00</u>	<u>-125,594.96</u>
Net Income	<u>12,723.36</u>	<u>83,065.05</u>	<u>90,000.00</u>	<u>-6,934.95</u>
Less Transfers to Reserves	(7,500.00)	(52,500.00)	(90,000.00)	
Net Operating Income	<u>5,223.36</u>	<u>30,565.05</u>	<u>0.00</u>	
Reserve / Capital Expenses				
Brick Sealing	0.00	2,000.00	0.00	2,000.00
Concrete Replacements	0.00	0.00	25,000.00	-25,000.00

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

	<u>TOTAL</u>			
	<u>Jul 17</u>	<u>Jan - Jul 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total Reserve / Capital Expenses	0.00	2,000.00	25,000.00	-23,000.00