

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

	TOTAL			
	Aug 14	Jan - Aug 14	Budget	\$ Over Budget
Income				
Dues Income	21,943.10	178,254.57	265,776.00	-87,521.43
Fine Income	50.00	662.00	0.00	662.00
Insurance Claim Proceeds	42,111.57	47,632.58	0.00	47,632.58
Interest Income from Bank	2.06	508.56	0.00	508.56
Late Fees	183.74	2,347.68	0.00	2,347.68
Legal Reimbursement Income	192.03	1,441.26	0.00	1,441.26
Pool Tag Replacement	50.00	50.00	0.00	50.00
Returned Check Charges	0.00	100.00	0.00	100.00
Total Income	64,532.50	230,996.65	265,776.00	-34,779.35
Expense				
Accounting/Audit	0.00	67.50	1,250.00	-1,182.50
Bank Charges	35.35	280.50	425.00	-144.50
Custodial/Breezeways	258.00	2,288.00	5,500.00	-3,212.00
Fire Sprinklers	0.00	3,415.04	4,500.00	-1,084.96
General Repairs	788.50	10,136.93	12,000.00	-1,863.07
Insurance	3,640.09	29,817.72	42,250.00	-12,432.28
Insurance Claim Expenses	44,461.57	49,335.58	0.00	49,335.58
Landscaping	487.50	11,762.50	27,000.00	-15,237.50
Legal	0.00	1,889.40	2,000.00	-110.60
Management	2,125.00	17,000.00	25,500.00	-8,500.00
Miscellaneous	50.00	115.00	200.00	-85.00
Mowing	2,000.00	8,000.00	14,000.00	-6,000.00
Office Expenses	22.03	1,132.11	1,500.00	-367.89
Permits & Fees	0.00	250.00	250.00	0.00
Pool Maintenance	1,100.96	5,170.90	7,000.00	-1,829.10
Snow Removal	0.00	28,820.00	21,000.00	7,820.00
Trash/Dumpster Areas	180.00	2,602.50	4,000.00	-1,397.50
Uncollectible Debt	0.00	639.13	0.00	639.13
Utilities	1,375.00	14,210.55	27,000.00	-12,789.45
Total Expense	56,524.00	186,933.36	195,375.00	-8,441.64
Net Income	8,008.50	44,063.29	70,401.00	-26,337.71
Reserve / Capital Expenses	29,900.00	37,360.04	9,478.57	27,881.47