

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

	TOTAL			
	Aug 15	Jan - Aug 15	Budget	\$ Over Budget
<b>Income</b>				
Dues Income	24,441.98	197,462.88	295,824.00	-98,361.12
Fine Income	50.00	300.00	0.00	300.00
Insurance Claim Proceeds	0.00	7,402.03	0.00	7,402.03
Interest Income from Bank	69.27	518.07	0.00	518.07
Late Fees	179.56	1,466.49	0.00	1,466.49
Legal Reimbursement Income	433.18	3,935.50	0.00	3,935.50
Misc Income	0.00	109.50	0.00	109.50
Pool Tag Replacement	0.00	200.00	0.00	200.00
<b>Total Income</b>	<b>25,173.99</b>	<b>211,394.47</b>	<b>295,824.00</b>	<b>-84,429.53</b>
<b>Expense</b>				
Accounting/Audit	0.00	70.00	1,300.00	-1,230.00
Bank Charges	31.45	273.00	425.00	-152.00
<b>Custodial/Breezeways</b>				
Breezeways	120.00	840.00	2,200.00	-1,360.00
Powerwashing	0.00	0.00	3,000.00	-3,000.00
Shelter/Restroom	200.00	698.00	1,350.00	-652.00
<b>Total Custodial/Breezeways</b>	<b>320.00</b>	<b>1,538.00</b>	<b>6,550.00</b>	<b>-5,012.00</b>
Fire Sprinklers	0.00	3,170.00	4,500.00	-1,330.00
<b>General Repairs</b>				
Electrical/Lights	202.50	2,140.00	3,000.00	-860.00
General Repairs - Other	1,451.00	6,297.40	12,000.00	-5,702.60
Plumbing Repairs	0.00	276.00	1,500.00	-1,224.00
Stair Sealing	0.00	0.00	3,240.00	-3,240.00
<b>Total General Repairs</b>	<b>1,653.50</b>	<b>8,713.40</b>	<b>19,740.00</b>	<b>-11,026.60</b>
<b>Insurance</b>				
Fidelity Bond	0.00	721.00	850.00	-129.00
Property & Liability	4,484.99	35,879.92	56,512.40	-20,632.48
<b>Total Insurance</b>	<b>4,484.99</b>	<b>36,600.92</b>	<b>57,362.40</b>	<b>-20,761.48</b>
Insurance Claim Expenses	0.00	6,446.41	0.00	6,446.41
<b>Landscaping</b>				
Bed Maintenance	0.00	750.00	7,500.00	-6,750.00
Fertilization	1,200.00	2,400.00	4,800.00	-2,400.00
Irrigation	2,475.00	2,475.00	1,500.00	975.00
Mulch	0.00	6,300.00	5,000.00	1,300.00
Trimming/Pruning	0.00	0.00	5,000.00	-5,000.00
<b>Total Landscaping</b>	<b>3,675.00</b>	<b>11,925.00</b>	<b>23,800.00</b>	<b>-11,875.00</b>
<b>Legal</b>				
Association	50.00	50.00	0.00	50.00
Collections	278.50	4,545.50	2,000.00	2,545.50
<b>Total Legal</b>	<b>328.50</b>	<b>4,595.50</b>	<b>2,000.00</b>	<b>2,595.50</b>
Management	2,166.67	17,333.36	26,000.00	-8,666.64
Miscellaneous	0.00	187.08	696.60	-509.52
Mowing	2,000.00	10,450.00	15,000.00	-4,550.00
<b>Office Expenses</b>				
Postage, Photocopies, etc.	84.18	1,188.23	1,400.00	-211.77
Website Expenses	0.00	113.89	0.00	113.89
<b>Total Office Expenses</b>	<b>84.18</b>	<b>1,302.12</b>	<b>1,400.00</b>	<b>-97.88</b>
Permits & Fees	0.00	250.00	250.00	0.00
Pool Maintenance	1,232.18	3,674.78	7,800.00	-4,125.22
Snow Removal	0.00	20,980.00	25,000.00	-4,020.00
Trash/Dumpster Areas	597.00	2,382.00	4,000.00	-1,618.00
Utilities	1,991.42	14,462.97	30,000.00	-15,537.03
<b>Total Expense</b>	<b>18,564.89</b>	<b>144,354.54</b>	<b>225,824.00</b>	<b>-81,469.46</b>
<b>Net Income</b>	<b>6,609.10</b>	<b>67,039.93</b>	<b>70,000.00</b>	<b>-2,960.07</b>
Less Transfers to Reserves	(5,833.33)	(46,666.64)	(70,000.00)	
<b>Net Operating Income</b>	<b>775.77</b>	<b>20,373.29</b>	<b>0.00</b>	
<b>Reserve / Capital Expenses</b>				
Concrete Replacements	0.00	0.00	25,000.00	-25,000.00
Pool Liner	0.00	3,900.00	3,500.00	400.00
<b>Total Reserve / Capital Expenses</b>	<b>0.00</b>	<b>3,900.00</b>	<b>28,500.00</b>	<b>-24,600.00</b>