

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

	TOTAL			
	Aug 16	Jan - Aug 16	Budget	\$ Over Budget
<b>Income</b>				
Dues Income	25,920.94	204,514.83	308,901.00	-104,386.17
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	623.66	1,052.73	0.00	1,052.73
Late Fees	118.46	822.99	0.00	822.99
Legal Reimbursement Income	0.00	50.00	0.00	50.00
Misc Income	0.00	458.14	0.00	458.14
Pool Tag Replacement	0.00	275.00	0.00	275.00
<b>Total Income</b>	<b>26,663.06</b>	<b>220,527.70</b>	<b>308,901.00</b>	<b>-88,373.30</b>
<b>Expense</b>				
Accounting/Audit	1,200.00	2,477.50	1,395.00	1,082.50
Bank Charges	31.85	269.90	425.00	-155.10
<b>Custodial/Breezeways</b>				
Breezeways	480.00	2,180.00	2,200.00	-20.00
Powerwashing	0.00	0.00	2,000.00	-2,000.00
Shelter/Restroom	240.00	975.00	1,350.00	-375.00
<b>Total Custodial/Breezeways</b>	<b>720.00</b>	<b>3,155.00</b>	<b>5,550.00</b>	<b>-2,395.00</b>
Fire Sprinklers	0.00	3,020.00	4,000.00	-980.00
<b>General Repairs</b>				
Electrical/Lights	350.00	2,645.50	3,250.00	-604.50
General Repairs - Other	1,358.25	4,378.33	13,500.00	-9,121.67
Plumbing Repairs	1,160.00	1,285.00	1,500.00	-215.00
Stair Sealing	3,250.00	3,250.00	3,250.00	0.00
<b>Total General Repairs</b>	<b>6,118.25</b>	<b>11,558.83</b>	<b>21,500.00</b>	<b>-9,941.17</b>
<b>Insurance</b>				
Fidelity Bond	0.00	721.00	800.00	-79.00
Property & Liability	4,836.32	38,690.56	57,931.00	-19,240.44
<b>Total Insurance</b>	<b>4,836.32</b>	<b>39,411.56</b>	<b>58,731.00</b>	<b>-19,319.44</b>
Insurance Claim Expenses	0.00	13,304.01	0.00	13,304.01
<b>Landscaping</b>				
Bed Maintenance	500.00	2,567.50	3,500.00	-932.50
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	0.00	7,200.00	7,200.00	0.00
Trimming/Pruning	2,500.00	5,225.00	7,500.00	-2,275.00
<b>Total Landscaping</b>	<b>3,000.00</b>	<b>20,317.50</b>	<b>25,000.00</b>	<b>-4,682.50</b>
<b>Legal</b>				
Association	0.00	0.00	0.00	0.00
Collections	100.00	528.50	2,000.00	-1,471.50
<b>Total Legal</b>	<b>100.00</b>	<b>528.50</b>	<b>2,000.00</b>	<b>-1,471.50</b>
Management	2,166.67	17,333.36	26,000.00	-8,666.64
Miscellaneous	0.00	0.00	500.00	-500.00
Mowing	2,000.00	8,000.00	15,000.00	-7,000.00
<b>Office Expenses</b>				
Postage, Photocopies, etc.	124.52	980.11	1,500.00	-519.89
Website Expenses	0.00	167.64	250.00	-82.36
<b>Total Office Expenses</b>	<b>124.52</b>	<b>1,147.75</b>	<b>1,750.00</b>	<b>-602.25</b>
Permits & Fees	0.00	250.00	250.00	0.00
Pool Maintenance	3,060.89	4,929.05	7,800.00	-2,870.95
Snow Removal	0.00	3,936.25	25,000.00	-21,063.75
Trash/Dumpster Areas	535.00	3,296.00	4,000.00	-704.00
Utilities	5,411.26	19,248.41	30,000.00	-10,751.59
<b>Total Expense</b>	<b>29,304.76</b>	<b>152,183.62</b>	<b>228,901.00</b>	<b>-76,717.38</b>
<b>Net Income</b>	<b>-2,641.70</b>	<b>68,344.08</b>	<b>80,000.00</b>	<b>-11,655.92</b>
Less Transfers to Reserves	(6,666.67)	(53,333.36)	(80,000.00)	26,666.64
<b>Net Operating Income</b>	<b>(9,308.37)</b>	<b>15,010.72</b>	<b>0.00</b>	
<b>Reserve / Capital Expenses</b>				
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
<b>Total Reserve / Capital Expenses</b>	<b>0.00</b>	<b>2,900.00</b>	<b>27,900.00</b>	<b>-25,000.00</b>