

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

	TOTAL			
	Aug 17	Jan - Aug 17	Budget	\$ Over Budget
Income				
Dues Income	27,685.54	220,482.70	328,464.00	-107,981.30
Fine Income	0.00	288.00	0.00	288.00
Interest Income from Bank	35.76	1,736.12	0.00	1,736.12
Late Fees	74.09	1,122.66	0.00	1,122.66
Pool Tag Replacement	100.00	200.00	0.00	200.00
Total Income	27,895.39	223,829.48	328,464.00	-104,634.52
Expense				
Accounting/Audit	0.00	72.50	1,395.00	-1,322.50
Bank Charges	14.95	259.70	425.00	-165.30
Custodial/Breezeways				
Breezeways	480.00	1,200.00	2,500.00	-1,300.00
Powerwashing	0.00	0.00	2,000.00	-2,000.00
Shelter/Restroom	240.00	464.00	1,350.00	-886.00
Total Custodial/Breezeways	720.00	1,664.00	5,850.00	-4,186.00
Fire Sprinklers	0.00	3,045.00	4,000.00	-955.00
General Repairs				
Electrical/Lights	257.00	1,238.00	3,250.00	-2,012.00
General Repairs - Other	164.25	5,717.25	14,924.00	-9,206.75
Plumbing Repairs	1,170.00	2,195.00	1,500.00	695.00
Stair Sealing	3,250.00	3,250.00	3,250.00	0.00
Total General Repairs	4,841.25	12,400.25	22,924.00	-10,523.75
Insurance				
Fidelity Bond	0.00	787.00	800.00	-13.00
Property & Liability	9,916.90	46,340.77	60,980.00	-14,639.23
Total Insurance	9,916.90	47,127.77	61,780.00	-14,652.23
Insurance Claim Expenses	0.00	0.00	0.00	0.00
Landscaping				
Bed Maintenance	1,000.00	3,550.00	3,000.00	550.00
Fertilization	0.00	1,050.00	4,200.00	-3,150.00
Irrigation	2,370.00	3,893.75	1,890.00	2,003.75
Mulch	0.00	7,200.00	7,200.00	0.00
Removal/Replacement	3,485.00	4,235.00	0.00	4,235.00
Spring/Fall Clean Up	0.00	3,330.00	3,330.00	0.00
Trimming/Pruning	45.00	3,375.00	6,670.00	-3,295.00
Total Landscaping	6,900.00	26,633.75	26,290.00	343.75
Legal				
Association	0.00	0.00	0.00	0.00
Collections	-49.37	173.94	2,000.00	-1,826.06
Total Legal	-49.37	173.94	2,000.00	-1,826.06
Management	2,166.67	17,333.36	26,000.00	-8,666.64
Miscellaneous	0.00	0.00	500.00	-500.00
Mowing	4,800.00	10,800.00	18,000.00	-7,200.00
Office Expenses				
Postage, Photocopies, etc.	35.54	692.78	1,500.00	-807.22
Website Expenses	0.00	0.00	250.00	-250.00
Total Office Expenses	35.54	692.78	1,750.00	-1,057.22
Permits & Fees	0.00	250.00	250.00	0.00
Pool Maintenance	2,863.47	7,386.09	7,800.00	-413.91
Snow Removal	0.00	2,820.00	25,000.00	-22,180.00
Trash/Dumpster Areas	585.00	2,105.00	4,500.00	-2,395.00
Utilities	3,071.12	15,970.43	30,000.00	-14,029.57
Total Expense	35,865.53	148,734.57	238,464.00	-89,729.43
Net Income	-7,970.14	75,094.91	90,000.00	-14,905.09
Less Transfers to Reserves	(7,500.00)	(60,000.00)	(90,000.00)	
Net Operating Income	(15,470.14)	15,094.91	0.00	
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
Total Reserve / Capital Expenses	0.00	2,000.00	25,000.00	-23,000.00

**Legal-Collections: Negative due to reimbursement from owner for collection expenses