

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

| | TOTAL | | | |
|----------------------------|-------------------------|-------------------------|-------------------------|------------------------|
| | <u>Oct 14</u> | <u>Jan - Oct 14</u> | <u>Budget</u> | <u>\$ Over Budget</u> |
| Income | | | | |
| Dues Income | 22,651.64 | 223,991.57 | 265,776.00 | -41,784.43 |
| Fine Income | 0.00 | 662.00 | 0.00 | 662.00 |
| Insurance Claim Proceeds | 19,269.97 | 66,902.55 | 0.00 | 66,902.55 |
| Interest Income from Bank | 66.68 | 637.12 | 0.00 | 637.12 |
| Late Fees | 166.19 | 2,871.47 | 0.00 | 2,871.47 |
| Legal Reimbursement Income | 0.00 | 1,866.83 | 0.00 | 1,866.83 |
| Pool Tag Replacement | 0.00 | 50.00 | 0.00 | 50.00 |
| Returned Check Charges | 0.00 | 150.00 | 0.00 | 150.00 |
| Total Income | <u>42,154.48</u> | <u>297,131.54</u> | <u>265,776.00</u> | <u>31,355.54</u> |
| Expense | | | | |
| Accounting/Audit | 0.00 | 192.50 | 1,250.00 | -1,057.50 |
| Bank Charges | 31.45 | 343.40 | 425.00 | -81.60 |
| Custodial/Breezeways | 330.00 | 3,093.00 | 5,500.00 | -2,407.00 |
| Fire Sprinklers | 0.00 | 3,415.04 | 4,500.00 | -1,084.96 |
| General Repairs | 1,810.00 | 13,095.43 | 12,000.00 | 1,095.43 |
| Insurance | 4,484.99 | 38,787.82 | 42,250.00 | -3,462.18 |
| Insurance Claim Expenses | 0.00 | 49,335.58 | 0.00 | 49,335.58 |
| Landscaping | 1,925.00 | 16,287.50 | 27,000.00 | -10,712.50 |
| Legal | 192.00 | 2,081.40 | 2,000.00 | 81.40 |
| Management | 2,125.00 | 21,250.00 | 25,500.00 | -4,250.00 |
| Miscellaneous | 0.00 | 137.20 | 200.00 | -62.80 |
| Mowing | 2,000.00 | 12,000.00 | 14,000.00 | -2,000.00 |
| Office Expenses | 133.51 | 1,303.01 | 1,500.00 | -196.99 |
| Permits & Fees | 0.00 | 250.00 | 250.00 | 0.00 |
| Pool Maintenance | 0.00 | 7,216.52 | 7,000.00 | 216.52 |
| Snow Removal | 0.00 | 28,820.00 | 21,000.00 | 7,820.00 |
| Trash/Dumpster Areas | 350.00 | 3,375.50 | 4,000.00 | -624.50 |
| Uncollectible Debt | 0.00 | 639.13 | 0.00 | 639.13 |
| Utilities | 1,988.78 | 21,408.39 | 27,000.00 | -5,591.61 |
| Total Expense | <u>15,370.73</u> | <u>223,031.42</u> | <u>195,375.00</u> | <u>27,656.42</u> |
| Net Income | <u><u>26,783.75</u></u> | <u><u>74,100.12</u></u> | <u><u>70,401.00</u></u> | <u><u>3,699.12</u></u> |
| | | | | |
| Reserve / Capital Expenses | 1,650.00 | 39,010.04 | 9,478.57 | 29,531.47 |