

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

	TOTAL			
	Oct 15	Jan - Oct 15	Budget	\$ Over Budget
<b>Income</b>				
Dues Income	24,653.89	246,688.62	295,824.00	-49,135.38
Fine Income	50.00	350.00	0.00	350.00
Insurance Claim Proceeds	2,500.00	12,243.27	0.00	12,243.27
Interest Income from Bank	63.24	645.71	0.00	645.71
Late Fees	139.52	1,712.98	0.00	1,712.98
Legal Reimbursement Income	1.38	3,936.88	0.00	3,936.88
Misc Income	0.00	109.50	0.00	109.50
Pool Tag Replacement	0.00	200.00	0.00	200.00
Returned Check Charges	0.89	0.89	0.00	0.89
<b>Total Income</b>	<b>27,408.92</b>	<b>265,887.85</b>	<b>295,824.00</b>	<b>-29,936.15</b>
<b>Expense</b>				
Accounting/Audit	0.00	195.00	1,300.00	-1,105.00
Bank Charges	35.85	340.60	425.00	-84.40
<b>Custodial/Breezeways</b>				
Breezeways	480.00	1,320.00	2,200.00	-880.00
Powerwashing	0.00	3,900.00	3,000.00	900.00
Shelter/Restroom	80.00	1,058.00	1,350.00	-292.00
<b>Total Custodial/Breezeways</b>	<b>560.00</b>	<b>6,278.00</b>	<b>6,550.00</b>	<b>-272.00</b>
Fire Sprinklers	0.00	3,170.00	4,500.00	-1,330.00
<b>General Repairs</b>				
Electrical/Lights	418.00	3,039.50	3,000.00	39.50
General Repairs - Other	1,036.50	8,701.40	12,000.00	-3,298.60
Plumbing Repairs	250.00	526.00	1,500.00	-974.00
Stair Sealing	0.00	3,250.00	3,240.00	10.00
<b>Total General Repairs</b>	<b>1,704.50</b>	<b>15,516.90</b>	<b>19,740.00</b>	<b>-4,223.10</b>
<b>Insurance</b>				
Fidelity Bond	0.00	721.00	850.00	-129.00
Property & Liability	5,335.66	46,551.32	56,512.40	-9,961.08
<b>Total Insurance</b>	<b>5,335.66</b>	<b>47,272.32</b>	<b>57,362.40</b>	<b>-10,090.08</b>
Insurance Claim Expenses	0.00	12,513.01	0.00	12,513.01
<b>Landscaping</b>				
Bed Maintenance	0.00	750.00	7,500.00	-6,750.00
Fertilization	0.00	3,600.00	4,800.00	-1,200.00
Irrigation	0.00	2,475.00	1,500.00	975.00
Mulch	0.00	6,300.00	5,000.00	1,300.00
Trimming/Pruning	0.00	4,500.00	5,000.00	-500.00
<b>Total Landscaping</b>	<b>0.00</b>	<b>17,625.00</b>	<b>23,800.00</b>	<b>-6,175.00</b>
<b>Legal</b>				
Association	0.00	50.00	0.00	50.00
Collections	0.00	4,545.50	2,000.00	2,545.50
<b>Total Legal</b>	<b>0.00</b>	<b>4,595.50</b>	<b>2,000.00</b>	<b>2,595.50</b>
Management	2,166.67	21,666.70	26,000.00	-4,333.30
Miscellaneous	0.00	187.08	696.60	-509.52
Mowing	2,225.00	15,325.00	15,000.00	325.00
<b>Office Expenses</b>				
Postage, Photocopies, etc.	90.70	2,701.66	1,400.00	1,301.66
Website Expenses	0.00	113.89	0.00	113.89
<b>Total Office Expenses</b>	<b>90.70</b>	<b>2,815.55</b>	<b>1,400.00</b>	<b>1,415.55</b>
Permits & Fees	0.00	250.00	250.00	0.00
Pool Maintenance	0.00	6,145.31	7,800.00	-1,654.69
Snow Removal	0.00	16,480.00	25,000.00	-8,520.00
Trash/Dumpster Areas	495.00	3,339.50	4,000.00	-660.50
Utilities	3,252.41	20,872.93	30,000.00	-9,127.07
<b>Total Expense</b>	<b>15,865.79</b>	<b>194,588.40</b>	<b>225,824.00</b>	<b>-31,235.60</b>
<b>Net Income</b>	<b>11,543.13</b>	<b>71,299.45</b>	<b>70,000.00</b>	<b>1,299.45</b>
Less Transfers to Reserves	(5,833.33)	(58,333.30)	(70,000.00)	
<b>Net Operating Income</b>	<b>5,709.80</b>	<b>12,966.15</b>	<b>0.00</b>	
<b>Reserve / Capital Expenses</b>				
Concrete Replacements	0.00	29,250.00	25,000.00	4,250.00
Pool Liner	0.00	3,900.00	3,500.00	400.00
<b>Total Reserve / Capital Expenses</b>	<b>0.00</b>	<b>33,150.00</b>	<b>28,500.00</b>	<b>4,650.00</b>