

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

	TOTAL				
	Sep 16	Oct 16	Jan - Oct 16	Budget	\$ Over Budget
Income					
Dues Income	25,518.84	25,513.12	255,546.79	308,901.00	-53,354.21
Fine Income	0.00	0.00	50.00	0.00	50.00
Insurance Claim Proceeds	0.00	0.00	13,304.01	0.00	13,304.01
Interest Income from Bank	36.60	40.12	1,129.45	0.00	1,129.45
Late Fees	157.16	67.10	1,047.25	0.00	1,047.25
Legal Reimbursement Income	50.00	0.00	100.00	0.00	100.00
Misc Income	0.00	0.00	458.14	0.00	458.14
Pool Tag Replacement	0.00	0.00	275.00	0.00	275.00
Total Income	25,762.60	25,620.34	271,910.64	308,901.00	-36,990.36
Expense					
Accounting/Audit	0.00	125.00	2,602.50	1,395.00	1,207.50
Bank Charges	32.35	32.15	334.40	425.00	-90.60
Custodial/Breezeways					
Breezeways	240.00	0.00	2,420.00	2,200.00	220.00
Powerwashing	0.00	0.00	0.00	2,000.00	-2,000.00
Shelter/Restroom	435.00	0.00	1,410.00	1,350.00	60.00
Total Custodial/Breezeways	675.00	0.00	3,830.00	5,550.00	-1,720.00
Fire Sprinklers	0.00	0.00	3,020.00	4,000.00	-980.00
General Repairs					
Electrical/Lights	553.00	518.25	3,716.75	3,250.00	466.75
General Repairs - Other	1,946.25	3,400.00	9,724.58	13,500.00	-3,775.42
Plumbing Repairs	0.00	0.00	1,285.00	1,500.00	-215.00
Stair Sealing	0.00	0.00	3,250.00	3,250.00	0.00
Total General Repairs	2,499.25	3,918.25	17,976.33	21,500.00	-3,523.67
Insurance					
Fidelity Bond	0.00	0.00	721.00	800.00	-79.00
Property & Liability	5,203.49	5,203.41	49,097.46	57,931.00	-8,833.54
Total Insurance	5,203.49	5,203.41	49,818.46	58,731.00	-8,912.54
Insurance Claim Expenses	0.00	0.00	13,304.01	0.00	13,304.01
Landscaping					
Bed Maintenance	500.00	500.00	3,567.50	3,500.00	67.50
Fertilization	1,050.00	0.00	2,100.00	4,200.00	-2,100.00
Irrigation	962.50	0.00	1,762.50	2,600.00	-837.50
Leaf Removal	0.00	0.00	3,475.00	0.00	3,475.00
Mulch	0.00	0.00	7,200.00	7,200.00	0.00
Trimming/Pruning	2,955.00	0.00	8,180.00	7,500.00	680.00
Total Landscaping	5,467.50	500.00	26,285.00	25,000.00	1,285.00
Legal					
Association	0.00	0.00	0.00	0.00	0.00
Collections	0.00	0.00	528.50	2,000.00	-1,471.50
Total Legal	0.00	0.00	528.50	2,000.00	-1,471.50
Management	2,166.67	2,166.67	21,666.70	26,000.00	-4,333.30
Miscellaneous	51.00	0.00	51.00	500.00	-449.00
Mowing	2,000.00	2,500.00	12,500.00	15,000.00	-2,500.00
Office Expenses					
Postage, Photocopies, etc.	140.30	224.94	1,345.35	1,500.00	-154.65
Website Expenses	0.00	0.00	167.64	250.00	-82.36
Total Office Expenses	140.30	224.94	1,512.99	1,750.00	-237.01
Permits & Fees	0.00	0.00	250.00	250.00	0.00
Pool Maintenance	1,459.63	2,324.07	8,712.75	7,800.00	912.75
Snow Removal	0.00	0.00	3,936.25	25,000.00	-21,063.75
Trash/Dumpster Areas	605.00	360.00	4,261.00	4,000.00	261.00
Utilities	2,616.70	1,890.34	23,755.45	30,000.00	-6,244.55
Total Expense	22,916.89	19,244.83	194,345.34	228,901.00	-34,555.66
Net Income	2,845.71	6,375.51	77,565.30	80,000.00	-2,434.70
Less Transfers to Reserves	(6,666.67)	(6,666.67)	(66,666.70)	(80,000.00)	
Net Operating Income	(3,820.96)	(291.16)	10,898.6	0.00	
Reserve / Capital Expenses					
Concrete Replacements	0.00	0.00	0.00	25,000.00	-25,000.00
Reserve Study Update	0.00	0.00	2,900.00	2,900.00	0.00
Total Reserve / Capital Expenses	0.00	0.00	2,900.00	27,900.00	-25,000.00