

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

	TOTAL			
	Oct 17	Jan - Oct 17	Budget	\$ Over Budget
<b>Income</b>				
Dues Income	28,048.45	275,475.50	328,464.00	-52,988.50
Fine Income	0.00	288.00	0.00	288.00
Interest Income from Bank	24.92	1,792.83	0.00	1,792.83
Late Fees	256.80	1,452.11	0.00	1,452.11
Pool Tag Replacement	0.00	200.00	0.00	200.00
<b>Total Income</b>	<b>28,330.17</b>	<b>279,208.44</b>	<b>328,464.00</b>	<b>-49,255.56</b>
<b>Expense</b>				
Accounting/Audit	125.00	197.50	1,395.00	-1,197.50
Bank Charges	33.05	325.50	425.00	-99.50
<b>Custodial/Breezeways</b>				
Breezeways	240.00	2,160.00	2,500.00	-340.00
Powerwashing	925.00	4,825.00	2,000.00	2,825.00
Shelter/Restroom	160.00	1,024.00	1,350.00	-326.00
<b>Total Custodial/Breezeways</b>	<b>1,325.00</b>	<b>8,009.00</b>	<b>5,850.00</b>	<b>2,159.00</b>
Fire Sprinklers	0.00	3,045.00	4,000.00	-955.00
<b>General Repairs</b>				
Electrical/Lights	434.50	2,155.00	3,250.00	-1,095.00
General Repairs - Other	2,392.00	9,415.25	14,924.00	-5,508.75
Parking Lot Sealing	0.00	0.00	0.00	0.00
Plumbing Repairs	0.00	2,780.00	1,500.00	1,280.00
Stair Sealing	0.00	3,250.00	3,250.00	0.00
<b>Total General Repairs</b>	<b>2,826.50</b>	<b>17,600.25</b>	<b>22,924.00</b>	<b>-5,323.75</b>
<b>Insurance</b>				
Fidelity Bond	0.00	787.00	800.00	-13.00
Property & Liability	-4,713.49	54,876.03	60,980.00	-6,103.97
<b>Total Insurance</b>	<b>-4,713.49</b>	<b>55,663.03</b>	<b>61,780.00</b>	<b>-6,116.97</b>
Insurance Claim Expenses	0.00	0.00	0.00	0.00
<b>Landscaping</b>				
Bed Maintenance	0.00	3,000.00	3,000.00	0.00
Fertilization	0.00	2,100.00	4,200.00	-2,100.00
Irrigation	0.00	4,034.00	1,890.00	2,144.00
Mowing	0.00	13,800.00	18,000.00	-4,200.00
Mulch	0.00	7,200.00	7,200.00	0.00
Removal/Replacement	0.00	4,235.00	0.00	4,235.00
Spring/Fall Clean Up	0.00	3,330.00	3,330.00	0.00
Trimming/Pruning	0.00	3,375.00	6,670.00	-3,295.00
<b>Total Landscaping</b>	<b>0.00</b>	<b>41,074.00</b>	<b>44,290.00</b>	<b>-3,216.00</b>
<b>Legal</b>				
Collections	-138.54	-64.60	2,000.00	-2,064.60
<b>Total Legal</b>	<b>-138.54</b>	<b>-64.60</b>	<b>2,000.00</b>	<b>-2,064.60</b>
Management	2,166.67	21,666.70	26,000.00	-4,333.30
Miscellaneous	55.82	55.82	500.00	-444.18
<b>Office Expenses</b>				
Postage, Photocopies, etc.	46.02	935.04	1,500.00	-564.96
Website Expenses	0.00	0.00	250.00	-250.00
<b>Total Office Expenses</b>	<b>46.02</b>	<b>935.04</b>	<b>1,750.00</b>	<b>-814.96</b>
Permits & Fees	0.00	250.00	250.00	0.00
Pool Maintenance	225.00	10,249.57	7,800.00	2,449.57
Snow Removal	0.00	2,820.00	25,000.00	-22,180.00
Trash/Dumpster Areas	335.00	3,025.00	4,500.00	-1,475.00
Utilities	5,302.02	25,036.13	30,000.00	-4,963.87
<b>Total Expense</b>	<b>7,588.05</b>	<b>189,887.94</b>	<b>238,464.00</b>	<b>-48,576.06</b>
<b>Net Income</b>	<b>20,742.12</b>	<b>89,320.50</b>	<b>90,000.00</b>	<b>-679.50</b>
Less Transfers to Reserves	-7,500.00	-75,000.00	-90,000.00	
<b>Net Operating Income</b>	<b>13,242.12</b>	<b>14,320.50</b>	<b>0.00</b>	
<b>Reserve / Capital Expenses</b>				
Brick Sealing	0.00	4,750.00	0.00	4,750.00
<b>Concrete Replacements</b>				
Drains	0.00	2,000.00	0.00	2,000.00
Parking Lot	0.00	34,384.50	25,000.00	9,384.50
Sidewalks	0.00	5,550.00	0.00	5,550.00
<b>Total Concrete Replacements</b>	<b>0.00</b>	<b>41,934.50</b>	<b>25,000.00</b>	<b>16,934.50</b>
<b>Total Reserve / Capital Expenses</b>	<b>0.00</b>	<b>46,684.50</b>	<b>25,000.00</b>	<b>21,684.50</b>