

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

	TOTAL				
	Nov 16	Dec 16	Jan - Dec 16	Budget	\$ Over Budget
Income					
Dues Income	25,119.15	23,606.60	304,272.54	308,901.00	-4,628.46
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	34.81	30.03	1,194.29	0.00	1,194.29
Late Fees	91.85	25.78	1,164.88	0.00	1,164.88
Legal Reimbursement Income	0.00	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	25,245.81	23,662.41	320,818.86	308,901.00	11,917.86
Expense					
Accounting/Audit	0.00	0.00	2,602.50	1,395.00	1,207.50
Bank Charges	32.75	32.75	399.90	425.00	-25.10
Custodial/Breezeways					
Breezeways	0.00	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	120.00	0.00	1,530.00	1,350.00	180.00
Total Custodial/Breezeways	120.00	0.00	3,950.00	5,550.00	-1,600.00
Fire Sprinklers	0.00	0.00	3,020.00	4,000.00	-980.00
General Repairs					
Electrical/Lights	587.00	0.00	4,303.75	3,250.00	1,053.75
General Repairs - Other	178.00	2,448.00	12,350.58	13,500.00	-1,149.42
Plumbing Repairs	124.00	0.00	1,409.00	1,500.00	-91.00
Stair Sealing	0.00	0.00	3,250.00	3,250.00	0.00
Total General Repairs	889.00	2,448.00	21,313.33	21,500.00	-186.67
Insurance					
Fidelity Bond	50.00	0.00	771.00	800.00	-29.00
Property & Liability	5,203.41	5,203.41	59,504.28	57,931.00	1,573.28
Total Insurance	5,253.41	5,203.41	60,275.28	58,731.00	1,544.28
Insurance Claim Expenses	0.00	0.00	13,304.01	0.00	13,304.01
Landscaping					
Bed Maintenance	500.00	0.00	4,067.50	3,500.00	567.50
Fertilization	1,050.00	0.00	3,150.00	4,200.00	-1,050.00
Irrigation	0.00	1,700.00	3,462.50	2,600.00	862.50
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
Tree/Shrub Removal	4,400.00	1,650.00	6,050.00	0.00	6,050.00
Trimming/Pruning	2,500.00	0.00	10,680.00	7,500.00	3,180.00
Total Landscaping	8,450.00	3,350.00	38,085.00	25,000.00	13,085.00
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	26,000.04	26,000.00	0.04
Miscellaneous	130.94	0.00	181.94	500.00	-318.06
Mowing	2,000.00	0.00	14,500.00	15,000.00	-500.00
Office Expenses					
Postage, Photocopies, etc.	34.34	236.29	1,615.98	1,500.00	115.98
Website Expenses	0.00	0.00	167.64	250.00	-82.36
Total Office Expenses	34.34	236.29	1,783.62	1,750.00	33.62
Permits & Fees	0.00	0.00	250.00	250.00	0.00
Pool Maintenance	0.00	0.00	8,712.75	7,800.00	912.75
Snow Removal	0.00	3,898.75	7,835.00	25,000.00	-17,165.00
Trash/Dumpster Areas	225.00	0.00	4,486.00	4,000.00	486.00
Utilities	2,864.12	1,665.42	28,284.99	30,000.00	-1,715.01
Total Expense	22,166.23	19,001.29	235,512.86	228,901.00	6,611.86
Net Income	3,079.58	4,661.12	85,306.00	80,000.00	5,306.00
Less Transfers to Reserves	(6,666.67)	(6,666.67)	(80,000.04)	(80,000.00)	0.00
Net Operating Income	(3,587.09)	(2,005.55)	5,305.96	0.00	0.00
Reserve / Capital Expenses					
Concrete Replacements	43,153.50	0.00	43,153.50	25,000.00	18,153.50
Reserve Study Update	0.00	0.00	2,900.00	2,900.00	0.00
Total Reserve / Capital Expenses	43,153.50	0.00	46,053.50	27,900.00	18,153.50