

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

	TOTAL				
	Nov 17	Dec 17	Jan - Dec 17	Budget	\$ Over Budget
Income					
Dues Income	27,465.03	26,881.00	329,827.20	328,464.00	1,363.20
Fine Income	0.00	0.00	288.00	0.00	288.00
Interest Income from Bank	26.68	30.20	1,849.71	0.00	1,849.71
Late Fees	30.00	15.00	1,490.09	0.00	1,490.09
Pool Tag Replacement	0.00	0.00	200.00	0.00	200.00
Total Income	27,521.71	26,926.20	333,655.00	328,464.00	5,191.00
Expense					
Accounting/Audit	0.00	1,200.00	1,397.50	1,395.00	2.50
Bank Charges	37.05	33.15	395.70	425.00	-29.30
Custodial/Breezeways					
Breezeways	480.00	480.00	3,120.00	2,500.00	620.00
Powerwashing	0.00	0.00	4,825.00	2,000.00	2,825.00
Shelter/Restroom	80.00	0.00	1,104.00	1,350.00	-246.00
Total Custodial/Breezeways	560.00	480.00	9,049.00	5,850.00	3,199.00
Fire Sprinklers	0.00	0.00	3,045.00	4,000.00	-955.00
General Repairs					
Electrical/Lights	0.00	581.00	2,736.00	3,250.00	-514.00
General Repairs - Other	1,261.25	2,116.92	12,793.42	14,924.00	-2,130.58
Parking Lot Sealing	0.00	4,920.00	4,920.00	0.00	4,920.00
Plumbing Repairs	148.00	0.00	2,928.00	1,500.00	1,428.00
Stair Sealing	0.00	0.00	3,250.00	3,250.00	0.00
Total General Repairs	1,409.25	7,617.92	26,627.42	22,924.00	3,703.42
Insurance					
Fidelity Bond	0.00	0.00	787.00	800.00	-13.00
Property & Liability	3,822.48	4,045.04	62,743.55	60,980.00	1,763.55
Total Insurance	3,822.48	4,045.04	63,530.55	61,780.00	1,750.55
Landscaping					
Bed Maintenance	0.00	500.00	3,500.00	3,000.00	500.00
Fertilization	1,050.00	1,180.00	4,330.00	4,200.00	130.00
Irrigation	720.00	419.00	5,173.00	1,890.00	3,283.00
Mowing	2,400.00	2,400.00	18,600.00	18,000.00	600.00
Mulch	0.00	0.00	7,200.00	7,200.00	0.00
Removal/Replacement	0.00	690.00	4,925.00	0.00	4,925.00
Spring/Fall Clean Up	0.00	100.00	3,430.00	3,330.00	100.00
Trimming/Pruning	0.00	10,055.00	13,430.00	6,670.00	6,760.00
Total Landscaping	4,170.00	15,344.00	60,588.00	44,290.00	16,298.00
Legal					
Association	0.00	0.00	0.00	0.00	0.00
Collections	-50.00	266.25	151.65	2,000.00	-1,848.35
Total Legal	-50.00	266.25	151.65	2,000.00	-1,848.35
Management	2,166.67	2,166.67	26,000.04	26,000.00	0.04
Miscellaneous	0.00	0.00	55.82	500.00	-444.18
Office Expenses					
Postage, Photocopies, etc.	31.34	29.64	996.02	1,500.00	-503.98
Website Expenses	0.00	0.00	0.00	250.00	-250.00
Total Office Expenses	31.34	29.64	996.02	1,750.00	-753.98
Permits & Fees	0.00	0.00	250.00	250.00	0.00
Pool Maintenance	25.00	0.00	10,274.57	7,800.00	2,474.57
Reserve / Capital Expenses					
Brick Sealing	0.00	0.00	0.00	0.00	0.00
Snow Removal	0.00	1,070.00	3,890.00	25,000.00	-21,110.00
Trash/Dumpster Areas	420.00	450.00	3,895.00	4,500.00	-605.00
Utilities	3,248.76	1,877.18	30,162.07	30,000.00	162.07
Total Expense	15,840.55	34,579.85	240,308.34	238,464.00	1,844.34
Net Income	11,681.16	-7,653.65	93,346.66	90,000.00	3,346.66
Less Transfers to Reserves	(7,500.00)	(7,500.00)	(90,000.00)	(90,000.00)	
Net Operating Income	4,181.16	(15,153.65)	3,346.66	0.00	
Reserve / Capital Expenses					
Brick Sealing	0.00	0.00	4,750.00	0.00	4,750.00
Concrete Replacements					
Drains	0.00	0.00	2,000.00	0.00	2,000.00
Parking Lot	0.00	0.00	34,384.50	25,000.00	9,384.50
Sidewalks	0.00	0.00	5,550.00	0.00	5,550.00
Total Concrete Replacements	0.00	0.00	41,934.50	25,000.00	16,934.50
Total Reserve / Capital Expenses	0.00	0.00	46,684.50	25,000.00	21,684.50