

**SPC Condominium Association, Inc.**  
**Schedule 2 - Budget Comparison**

	<u><b>2015</b></u>	<u><b>2016</b></u>
	55 Units Budget 12 Months	Approved Budget 2016
Administrative		
Accounting	6,600	6,800
Corporate Fee	15	15
Bank Charges	150	100
Insurance	34,000	34,000
Interest Expense	500	0
Legal	1,000	300
Assessment Contingency	0	0
Miscellaneous	500	100
Office / Postage	2,000	1,000
Total	<u>44,765</u>	<u>42,315</u>
Maintenance		
Building Repairs/Maintenance	7,000	5,000
Electric - Buildings/Icemelt	55,000	50,000
Fireplace Inspections	3,200	3,200
Fire Suppression Inspect/Maint	5,500	8,500
Garbage	11,000	13,000
Landscaping Maintenance	18,000	16,000
Improvements	10,000	2,925
Management	55,500	56,650
Paint/Stain	0	17,000
Snow Removal - Roads	17,500	18,375
Roof Shoveling/Maint./Repairs	8,000	5,000
Water/Sewer - Grounds	4,500	3,600
Total	<u>195,200</u>	<u>199,250</u>
Recreation & Clubhouse		
Electricity	6,500	6,000
License	100	100
Propane	7,000	5,000
Repairs/Maintenance	6,000	8,000
Supplies	1,000	800
Internet Service	600	600
Television	1,500	1,600
Water/Sewer	4,500	3,500
Total	<u>27,200</u>	<u>25,600</u>
Total Operating Budget	<u>267,165</u>	<u>267,165</u>
Reserves		
Roof	65,050	65,050
Road	2,000	2,000
Betterment/Replacement	5,785	5,785
Total Reserves	<u>72,835</u>	<u>72,835</u>
Total Budget	<u><u>340,000</u></u>	<u><u>340,000</u></u>

**FOR MANAGEMENT USE ONLY**

These financial statements have not been subjected to an audit or review or compilation engagement, no assurance is provided on them