

Creciente Condominium Association, Inc

Budget vs. Actuals: August 2019

66.67 of Year Elapsed

	Year To Date				
	August	Operating	Replacement	Budget	% of Budget
	Income				
Replacement Funds	\$ 29,290.13	\$ 0.00	\$ 1,291,060.06	\$ 1,584,700.00	81.47%
Operating Funds	\$ 111,714.65	\$ 891,821.71		\$ 1,320,330.00	67.55%
Total Income	\$ 141,004.78	\$ 891,821.71	\$ 1,291,060.06	\$ 2,905,030.00	75.14%
Expenses					
Replacement					
Elevators			101,270.00	280,000.00	36.17%
Garage Deck Project			46,343.88	46,343.88	100.00%
Storm Damage Repairs / Replacement			49,092.77	99,966.38	49.11%
Drain Pipe Project	155,757.31		448,081.41	1,300,000.00	34.47%
Remainder of Replacement			67,152.39	128,908.00	52.09%
Operating					
Personnel	\$ 20,158.71	\$ 115,957.06		\$ 176,820.00	65.58%
Administration	\$ 13,321.26	\$ 18,555.58		\$ 17,606.00	105.39%
Transfers to Replacement	\$ 27,950.00	\$ 223,600.00		\$ 335,400.00	66.67%
Professional	\$ 3,208.00	\$ 20,944.49		\$ 21,000.00	99.74%
Insurance	\$ 26,218.00	\$ 204,850.63		\$ 307,100.00	66.70%
Buildings	\$ 1,551.26	\$ 50,275.09		\$ 98,500.00	51.04%
Elevators	\$ 0.00	\$ 4,639.62		\$ 15,650.00	29.65%
Grounds	\$ 4,175.00	\$ 36,305.97		\$ 51,120.00	71.02%
Pool	\$ 1,520.00	\$ 9,929.90		\$ 14,450.00	68.72%
Fitness & Entertainment	\$ 0.00	\$ 1,146.14		\$ 1,600.00	71.63%
Security	\$ 4,067.27	\$ 26,877.28		\$ 22,000.00	122.17%
Utilities	\$ 8,096.20	\$ 163,248.21		\$ 259,084.00	63.01%
Total Expenses	\$ 266,023.01	\$ 876,329.97	\$ 711,940.45	\$ 3,175,548.26	50.02%
Net Income	-\$ 125,018.23	\$ 15,491.74	\$ 579,119.61		

Administration expenses exceed budget, because of a situation where there was a foreclosure of a condo, and due to Florida statutes, our payment for the amount of their debt was limited to 10% of the first mortgage amount. Legal fees exceed the annual budget causing Professional expenses to be high. Security expenses exceed budget due to a problem with the generator in the East Building (we will investigate this expenditure further and depending on its nature, it may be moved to Buildings).