

Sandpiper Cay Income Statement

Period of 01/01/10 00:00 AND 01/31/10 23:59

| | | Current Month Operating | | | Year to Date Operating | | |
|---------------------------------------|-------------------------|-------------------------|-----------|----------|------------------------|-----------|----------|
| | | Fund | Budget | Variance | Fund | Budget | Variance |
| REVENUES | | | | | | | |
| <u>Assessment Revenue</u> | | | | | | | |
| 3000 | Owners Dues | 75,600.00 | 75,600.00 | 0.00 | 75,600.00 | 75,600.00 | 0.00 |
| TOTAL Assessment Revenue | | 75,600.00 | 75,600.00 | 0.00 | 75,600.00 | 75,600.00 | 0.00 |
| <u>Interest Income</u> | | | | | | | |
| 3010 | Interest Income | 110.50 | 250.00 | (139.50) | 110.50 | 250.00 | (139.50) |
| TOTAL Interest Income | | 110.50 | 250.00 | (139.50) | 110.50 | 250.00 | (139.50) |
| <u>Other Revenue</u> | | | | | | | |
| 3050 | Owners Dues Reserve for | 0.00 | (756.00) | 756.00 | 0.00 | (756.00) | 756.00 |
| 3090 | Other Income | 705.54 | 400.00 | 305.54 | 705.54 | 400.00 | 305.54 |
| TOTAL Other Revenue | | 705.54 | (356.00) | 1,061.54 | 705.54 | (356.00) | 1,061.54 |
| TOTAL REVENUES | | 76,416.04 | 75,494.00 | 922.04 | 76,416.04 | 75,494.00 | 922.04 |
| EXPENSES | | | | | | | |
| <u>Depreciation</u> | | | | | | | |
| 4402 | Depreciation | 223.50 | 217.00 | 6.50 | 223.50 | 217.00 | 6.50 |
| TOTAL Depreciation | | 223.50 | 217.00 | 6.50 | 223.50 | 217.00 | 6.50 |
| <u>Insurance</u> | | | | | | | |
| 4105 | Insurance | 24,664.75 | 25,508.00 | (843.25) | 24,664.75 | 25,508.00 | (843.25) |
| TOTAL Insurance | | 24,664.75 | 25,508.00 | (843.25) | 24,664.75 | 25,508.00 | (843.25) |
| <u>Landscaping</u> | | | | | | | |
| 4200 | Grounds Maintenance | 3,708.00 | 3,767.00 | (59.00) | 3,708.00 | 3,767.00 | (59.00) |
| 4203 | Irrigation | 1,216.25 | 0.00 | 1,216.25 | 1,216.25 | 0.00 | 1,216.25 |
| 4204 | Irrigation Supplies | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL Landscaping | | 4,924.25 | 3,767.00 | 1,157.25 | 4,924.25 | 3,767.00 | 1,157.25 |
| <u>Management</u> | | | | | | | |
| 4107 | Management Fee | 4,284.00 | 4,284.00 | 0.00 | 4,284.00 | 4,284.00 | 0.00 |
| TOTAL Management | | 4,284.00 | 4,284.00 | 0.00 | 4,284.00 | 4,284.00 | 0.00 |
| <u>Office Expense</u> | | | | | | | |
| 4109 | Office Expense | 39.77 | 283.00 | (243.23) | 39.77 | 283.00 | (243.23) |
| 4111 | Postage | 26.49 | 158.00 | (131.51) | 26.49 | 158.00 | (131.51) |
| TOTAL Office Expense | | 66.26 | 441.00 | (374.74) | 66.26 | 441.00 | (374.74) |
| <u>Other Expense</u> | | | | | | | |
| 4600 | Miscellaneous | 100.00 | 297.00 | (197.00) | 100.00 | 297.00 | (197.00) |
| TOTAL Other Expense | | 100.00 | 297.00 | (197.00) | 100.00 | 297.00 | (197.00) |
| <u>Pool</u> | | | | | | | |
| 4304 | Pool Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 4305 | Pool Monitors | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL Pool | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| <u>Professional Fees</u> | | | | | | | |
| 4104 | Legal | 1,774.50 | 1,396.00 | 378.50 | 1,774.50 | 1,396.00 | 378.50 |
| 4106 | Accounting | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL Professional Fees | | 1,774.50 | 1,396.00 | 378.50 | 1,774.50 | 1,396.00 | 378.50 |
| <u>Repairs and Maintenance</u> | | | | | | | |

Sandpiper Cay Income Statement

Period of 01/01/10 00:00 AND 01/31/10 23:59

| | | | | | | | |
|-------------------------------|---------------------------|-----------|-----------|------------|-----------|-----------|------------|
| 4001 | Monthly Maintenance Fee | 14,790.00 | 14,790.00 | 0.00 | 14,790.00 | 14,790.00 | 0.00 |
| 4003 | General Maintenance - | 1,727.92 | 2,050.00 | (322.08) | 1,727.92 | 2,050.00 | (322.08) |
| 4004 | Clubhouse Maintenance | 0.00 | 183.00 | (183.00) | 0.00 | 183.00 | (183.00) |
| 4318 | Pest Control | 2,160.00 | 917.00 | 1,243.00 | 2,160.00 | 917.00 | 1,243.00 |
| 4320 | Pool Supplies & Chemicals | 0.00 | 200.00 | (200.00) | 0.00 | 200.00 | (200.00) |
| 4323 | Maintenance Supplies | 1,245.69 | 1,667.00 | (421.31) | 1,245.69 | 1,667.00 | (421.31) |
| TOTAL Repairs and Maintenance | | 19,923.61 | 19,807.00 | 116.61 | 19,923.61 | 19,807.00 | 116.61 |
| Reserve Expense | | | | | | | |
| 4500 | Replacement/Repair of | 17,860.00 | 0.00 | 17,860.00 | 17,860.00 | 0.00 | 17,860.00 |
| 4501 | Lockbox Reserve | 0.00 | 7,560.00 | (7,560.00) | 0.00 | 7,560.00 | (7,560.00) |
| TOTAL Reserve Expense | | 17,860.00 | 7,560.00 | 10,300.00 | 17,860.00 | 7,560.00 | 10,300.00 |
| Taxes | | | | | | | |
| 4113 | Taxes | 0.00 | 80.00 | (80.00) | 0.00 | 80.00 | (80.00) |
| TOTAL Taxes | | 0.00 | 80.00 | (80.00) | 0.00 | 80.00 | (80.00) |
| Utility | | | | | | | |
| 4000 | Electricity | 1,008.59 | 1,333.00 | (324.41) | 1,008.59 | 1,333.00 | (324.41) |
| 4006 | Telephone | 292.15 | 300.00 | (7.85) | 292.15 | 300.00 | (7.85) |
| 4007 | Water | 0.00 | 267.00 | (267.00) | 0.00 | 267.00 | (267.00) |
| TOTAL Utility | | 1,300.74 | 1,900.00 | (599.26) | 1,300.74 | 1,900.00 | (599.26) |
| TOTAL EXPENSES | | 75,121.61 | 65,257.00 | 9,864.61 | 75,121.61 | 65,257.00 | 9,864.61 |
| Excess Revenue / Expense | | 1,294.43 | 10,237.00 | (8,942.57) | 1,294.43 | 10,237.00 | (8,942.57) |