

Sandpiper Cay Income Statement

Period of 10/1/2010 AND 10/31/2010 11:59:00 PM

		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	756,000.00	756,000.00	0.00
TOTAL Assessment Revenue		75,600.00	75,600.00	0.00	756,000.00	756,000.00	0.00
<u>Interest Income</u>							
3010	Interest Income	172.01	250.00	(77.99)	1,495.07	2,500.00	(1,004.93)
TOTAL Interest Income		172.01	250.00	(77.99)	1,495.07	2,500.00	(1,004.93)
<u>Other Revenue</u>							
3050	Owners Dues Reserve for	0.00	(756.00)	756.00	0.00	(7,560.00)	7,560.00
3090	Other Income	360.00	400.00	(40.00)	4,955.46	4,000.00	955.46
TOTAL Other Revenue		360.00	(356.00)	716.00	4,955.46	(3,560.00)	8,515.46
TOTAL REVENUES		76,132.01	75,494.00	638.01	762,450.53	754,940.00	7,510.53
EXPENSES							
<u>Depreciation</u>							
4402	Depreciation	223.50	217.00	6.50	2,235.00	2,170.00	65.00
TOTAL Depreciation		223.50	217.00	6.50	2,235.00	2,170.00	65.00
<u>Insurance</u>							
4105	Insurance	24,310.75	25,508.00	(1,197.25)	232,425.05	255,080.00	(22,654.95)
TOTAL Insurance		24,310.75	25,508.00	(1,197.25)	232,425.05	255,080.00	(22,654.95)
<u>Landscaping</u>							
4200	Grounds Maintenance	3,708.00	3,767.00	(59.00)	37,080.00	37,670.00	(590.00)
4203	Irrigation	1,216.25	1,533.00	(316.75)	12,162.50	12,264.00	(101.50)
4204	Irrigation Supplies	1,421.83	467.00	954.83	6,141.52	3,736.00	2,405.52
TOTAL Landscaping		6,346.08	5,767.00	579.08	55,384.02	53,670.00	1,714.02
<u>Management</u>							
4107	Management Fee	4,284.00	4,284.00	0.00	42,840.00	42,840.00	0.00
TOTAL Management		4,284.00	4,284.00	0.00	42,840.00	42,840.00	0.00
<u>Office Expense</u>							
4109	Office Expense	117.07	283.00	(165.93)	2,291.39	2,830.00	(538.61)
4111	Postage	24.43	158.00	(133.57)	1,006.14	1,580.00	(573.86)
TOTAL Office Expense		141.50	441.00	(299.50)	3,297.53	4,410.00	(1,112.47)
<u>Other Expense</u>							
4600	Miscellaneous	0.00	297.00	(297.00)	3,677.77	2,970.00	707.77
TOTAL Other Expense		0.00	297.00	(297.00)	3,677.77	2,970.00	707.77
<u>Pool</u>							
4304	Pool Maintenance	0.00	0.00	0.00	210.00	250.00	(40.00)
4305	Pool Monitors	2,742.00	0.00	2,742.00	11,676.00	11,000.00	676.00
TOTAL Pool		2,742.00	0.00	2,742.00	11,886.00	11,250.00	636.00
<u>Professional Fees</u>							
4104	Legal	1,053.00	1,396.00	(343.00)	10,736.25	13,960.00	(3,223.75)
4106	Accounting	0.00	0.00	0.00	0.00	5,600.00	(5,600.00)
TOTAL Professional Fees		1,053.00	1,396.00	(343.00)	10,736.25	19,560.00	(8,823.75)
<u>Repairs and Maintenance</u>							

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4001	Monthly Maintenance Fee	14,790.00	14,790.00	0.00	147,900.00	147,900.00	0.00
4003	General Maintenance -	666.70	2,050.00	(1,383.30)	12,254.99	20,500.00	(8,245.01)
4004	Clubhouse Maintenance	0.00	183.00	(183.00)	387.78	1,830.00	(1,442.22)
4318	Pest Control	0.00	917.00	(917.00)	8,280.00	9,170.00	(890.00)
4320	Pool Supplies & Chemicals	0.00	200.00	(200.00)	4,480.91	2,000.00	2,480.91
4323	Maintenance Supplies	1,108.67	1,667.00	(558.33)	18,208.16	16,670.00	1,538.16
TOTAL Repairs and Maintenance		16,565.37	19,807.00	(3,241.63)	191,511.84	198,070.00	(6,558.16)
Reserve Expense							
4500	Replacement/Repair of	30,329.00	0.00	30,329.00	78,739.50	63,000.00	15,739.50
4501	Lockbox Reserve	7,596.97	7,560.00	36.97	68,199.42	75,600.00	(7,400.58)
TOTAL Reserve Expense		37,925.97	7,560.00	30,365.97	146,938.92	138,600.00	8,338.92
Taxes							
4113	Taxes	0.00	80.00	(80.00)	619.00	800.00	(181.00)
TOTAL Taxes		0.00	80.00	(80.00)	619.00	800.00	(181.00)
Utility							
4000	Electricity	1,450.53	1,333.00	117.53	13,692.32	13,330.00	362.32
4006	Telephone	295.27	300.00	(4.73)	2,918.45	3,000.00	(81.55)
4007	Water	0.00	267.00	(267.00)	1,811.95	2,670.00	(858.05)
TOTAL Utility		1,745.80	1,900.00	(154.20)	18,422.72	19,000.00	(577.28)
TOTAL EXPENSES		95,337.97	67,257.00	28,080.97	719,974.10	748,420.00	(28,445.90)
Excess Revenue / Expense		(19,205.96)	8,237.00	(27,442.96)	42,476.43	6,520.00	35,956.43