

Sandpiper Cay Income Statement

Period of 12/01/09 00:00 AND 12/31/09 23:59

		Current Month Operating			Year to Date Operating		
		Fund	Budget	Variance	Fund	Budget	Variance
REVENUES							
<u>Assessment Revenue</u>							
3000	Owners Dues	68,600.00	68,600.00	0.00	823,200.00	823,200.00	0.00
TOTAL Assessment Revenue		68,600.00	68,600.00	0.00	823,200.00	823,200.00	0.00
<u>Interest Income</u>							
3010	Interest Income	105.74	292.00	(186.26)	2,594.46	3,504.00	(909.54)
TOTAL Interest Income		105.74	292.00	(186.26)	2,594.46	3,504.00	(909.54)
<u>Other Revenue</u>							
3050	Owners Dues Reserve for	0.00	(686.00)	686.00	0.00	(8,232.00)	8,232.00
3090	Other Income	778.86	394.00	384.86	5,548.51	4,728.00	820.51
TOTAL Other Revenue		778.86	(292.00)	1,070.86	5,548.51	(3,504.00)	9,052.51
TOTAL REVENUES		69,484.60	68,600.00	884.60	831,342.97	823,200.00	8,142.97
EXPENSES							
<u>Depreciation</u>							
4402	Depreciation	223.50	0.00	223.50	2,682.00	0.00	2,682.00
TOTAL Depreciation		223.50	0.00	223.50	2,682.00	0.00	2,682.00
<u>Insurance</u>							
4105	Insurance	24,664.75	21,826.00	2,838.75	293,365.24	261,934.00	31,431.24
TOTAL Insurance		24,664.75	21,826.00	2,838.75	293,365.24	261,934.00	31,431.24
<u>Landscaping</u>							
4200	Grounds Maintenance	3,708.00	2,125.00	1,583.00	44,743.50	42,496.00	2,247.50
4201	Grounds Maintenance	0.00	0.00	0.00	15.00	0.00	15.00
4203	Irrigation	1,216.25	1,000.00	216.25	13,523.75	12,000.00	1,523.75
4204	Irrigation Supplies	0.00	540.00	(540.00)	4,034.00	6,436.00	(2,402.00)
TOTAL Landscaping		4,924.25	3,665.00	1,259.25	62,316.25	60,932.00	1,384.25
<u>Management</u>							
4107	Management Fee	4,200.00	4,200.00	0.00	50,400.00	50,400.00	0.00
TOTAL Management		4,200.00	4,200.00	0.00	50,400.00	50,400.00	0.00
<u>Office Expense</u>							
4109	Office Expense	971.69	400.00	571.69	3,933.60	4,800.00	(866.40)
4111	Postage	304.03	0.00	304.03	2,338.59	0.00	2,338.59
TOTAL Office Expense		1,275.72	400.00	875.72	6,272.19	4,800.00	1,472.19
<u>Other Expense</u>							
4600	Miscellaneous	4,805.86	235.00	4,570.86	9,881.00	4,609.00	5,272.00
TOTAL Other Expense		4,805.86	235.00	4,570.86	9,881.00	4,609.00	5,272.00
<u>Pool</u>							
4304	Pool Maintenance	0.00	150.00	(150.00)	188.63	1,800.00	(1,611.37)
4305	Pool Monitors	0.00	0.00	0.00	11,968.36	8,500.00	3,468.36
TOTAL Pool		0.00	150.00	(150.00)	12,156.99	10,300.00	1,856.99
<u>Professional Fees</u>							
4104	Legal	3,666.00	4,000.00	(334.00)	13,124.65	48,000.00	(34,875.35)
4106	Accounting	0.00	1,000.00	(1,000.00)	13,227.08	12,000.00	1,227.08
TOTAL Professional Fees		3,666.00	5,000.00	(1,334.00)	26,351.73	60,000.00	(33,648.27)

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Repairs and Maintenance

4001	Monthly Maintenance Fee	14,500.00	14,500.00	0.00	174,000.00	174,000.00	0.00
4003	General Maintenance -	2,883.79	3,000.00	(116.21)	29,718.34	36,000.00	(6,281.66)
4004	Clubhouse Maintenance	0.00	38.00	(38.00)	3,079.64	500.00	2,579.64
4318	Pest Control	600.00	1,000.00	(400.00)	11,040.00	12,000.00	(960.00)
4320	Pool Supplies & Chemicals	0.00	150.00	(150.00)	2,493.55	3,000.00	(506.45)
4323	Maintenance Supplies	1,682.07	716.00	966.07	23,073.68	8,600.00	14,473.68
TOTAL Repairs and Maintenance		19,665.86	19,404.00	261.86	243,405.21	234,100.00	9,305.21

Reserve Expense

4500	Replacement/Repair of	33,269.50	0.00	33,269.50	78,854.63	0.00	78,854.63
4502	Building Reserve	0.00	30,000.00	(30,000.00)	0.00	120,000.00	(120,000.00)
4509	Changes in Reserve	0.00	(1,000.00)	1,000.00	0.00	(12,000.00)	12,000.00
TOTAL Reserve Expense		33,269.50	29,000.00	4,269.50	78,854.63	108,000.00	(29,145.37)

Taxes

4113	Taxes	0.00	41.00	(41.00)	0.00	525.00	(525.00)
TOTAL Taxes		0.00	41.00	(41.00)	0.00	525.00	(525.00)

Utility

4000	Electricity	918.69	0.00	918.69	16,423.61	0.00	16,423.61
4002	Utilities	296.78	1,020.00	(723.22)	1,391.94	20,400.00	(19,008.06)
4006	Telephone	289.49	600.00	(310.51)	3,538.49	7,200.00	(3,661.51)
TOTAL Utility		1,504.96	1,620.00	(115.04)	21,354.04	27,600.00	(6,245.96)
TOTAL EXPENSES		98,200.40	85,541.00	12,659.40	807,039.28	823,200.00	(16,160.72)
Excess Revenue / Expense		(28,715.80)	(16,941.00)	(11,774.80)	24,303.69	0.00	24,303.69