

Sandpiper Cay Income Statement

Period of 12/1/2010 AND 12/31/2010 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	907,200.00	907,200.00	0.00
TOTAL Assessment Revenue		75,600.00	75,600.00	0.00	907,200.00	907,200.00	0.00
<u>Interest Income</u>							
3010	Interest Income	147.89	250.00	(102.11)	1,808.27	3,000.00	(1,191.73)
TOTAL Interest Income		147.89	250.00	(102.11)	1,808.27	3,000.00	(1,191.73)
<u>Other Revenue</u>							
3050	Owners Dues Reserve for	(45,300.00)	(756.00)	(44,544.00)	(45,300.00)	(9,072.00)	(36,228.00)
3090	Other Income	1,360.00	400.00	960.00	6,675.46	4,800.00	1,875.46
TOTAL Other Revenue		(43,940.00)	(356.00)	(43,584.00)	(38,624.54)	(4,272.00)	(34,352.54)
TOTAL REVENUES		31,807.89	75,494.00	(43,686.11)	870,383.73	905,928.00	(35,544.27)
EXPENSES							
<u>Depreciation</u>							
4402	Depreciation	112.50	213.00	(100.50)	2,571.00	2,600.00	(29.00)
TOTAL Depreciation		112.50	213.00	(100.50)	2,571.00	2,600.00	(29.00)
<u>Insurance</u>							
4105	Insurance	24,310.75	25,505.00	(1,194.25)	281,046.55	306,093.00	(25,046.45)
TOTAL Insurance		24,310.75	25,505.00	(1,194.25)	281,046.55	306,093.00	(25,046.45)
<u>Landscaping</u>							
4200	Grounds Maintenance	3,708.00	3,763.00	(55.00)	44,496.00	45,200.00	(704.00)
4203	Irrigation	1,216.25	0.00	1,216.25	14,595.00	13,800.00	795.00
4204	Irrigation Supplies	0.00	0.00	0.00	6,141.52	4,200.00	1,941.52
TOTAL Landscaping		4,924.25	3,763.00	1,161.25	65,232.52	63,200.00	2,032.52
<u>Management</u>							
4107	Management Fee	4,284.00	4,284.00	0.00	51,408.00	51,408.00	0.00
TOTAL Management		4,284.00	4,284.00	0.00	51,408.00	51,408.00	0.00
<u>Office Expense</u>							
4109	Office Expense	95.14	287.00	(191.86)	3,263.71	3,400.00	(136.29)
4111	Postage	129.16	162.00	(32.84)	1,164.05	1,900.00	(735.95)
TOTAL Office Expense		224.30	449.00	(224.70)	4,427.76	5,300.00	(872.24)
<u>Other Expense</u>							
4600	Miscellaneous	0.00	300.00	(300.00)	3,677.77	3,567.00	110.77
TOTAL Other Expense		0.00	300.00	(300.00)	3,677.77	3,567.00	110.77
<u>Pool</u>							
4304	Pool Maintenance	139.54	0.00	139.54	349.54	250.00	99.54
4305	Pool Monitors	0.00	0.00	0.00	12,306.00	11,000.00	1,306.00
TOTAL Pool		139.54	0.00	139.54	12,655.54	11,250.00	1,405.54
<u>Professional Fees</u>							
4104	Legal	2,281.50	1,394.00	887.50	13,154.25	16,750.00	(3,595.75)
4106	Accounting	5,600.00	0.00	5,600.00	5,600.00	5,600.00	0.00
TOTAL Professional Fees		7,881.50	1,394.00	6,487.50	18,754.25	22,350.00	(3,595.75)
<u>Repairs and Maintenance</u>							

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4001	Monthly Maintenance Fee	14,790.00	14,790.00	0.00	177,480.00	177,480.00	0.00
4003	General Maintenance -	325.00	2,050.00	(1,725.00)	13,650.24	24,600.00	(10,949.76)
4004	Clubhouse Maintenance	0.00	187.00	(187.00)	739.78	2,200.00	(1,460.22)
4318	Pest Control	600.00	913.00	(313.00)	11,040.00	11,000.00	40.00
4320	Pool Supplies & Chemicals	0.00	200.00	(200.00)	4,480.91	2,400.00	2,080.91
4323	Maintenance Supplies	3,660.09	1,663.00	1,997.09	24,500.17	20,000.00	4,500.17
TOTAL Repairs and Maintenance		19,375.09	19,803.00	(427.91)	231,891.10	237,680.00	(5,788.90)
Reserve Expense							
4500	Replacement/Repair of	30,149.00	25,000.00	5,149.00	108,888.50	88,000.00	20,888.50
4501	Lockbox Reserve	15,164.60	7,560.00	7,604.60	90,963.35	90,720.00	243.35
TOTAL Reserve Expense		45,313.60	32,560.00	12,753.60	199,851.85	178,720.00	21,131.85
Taxes							
4113	Taxes	43.77	80.00	(36.23)	597.87	960.00	(362.13)
TOTAL Taxes		43.77	80.00	(36.23)	597.87	960.00	(362.13)
Utility							
4000	Electricity	974.84	1,337.00	(362.16)	16,059.11	16,000.00	59.11
4006	Telephone	303.82	300.00	3.82	3,519.26	3,600.00	(80.74)
4007	Water	357.80	263.00	94.80	2,169.75	3,200.00	(1,030.25)
TOTAL Utility		1,636.46	1,900.00	(263.54)	21,748.12	22,800.00	(1,051.88)
TOTAL EXPENSES		108,245.76	90,251.00	17,994.76	893,862.33	905,928.00	(12,065.67)
Excess Revenue / Expense		(76,437.87)	(14,757.00)	(61,680.87)	(23,478.60)	0.00	(23,478.60)