

# Sandpiper Cay Income Statement

Period of 02/01/10 00:00 AND 02/28/10 23:59

		Current Month Operating			Year to Date Operating		
		Fund	Budget	Variance	Fund	Budget	Variance
<b>REVENUES</b>							
<b><u>Assessment Revenue</u></b>							
3000	Owners Dues	75,600.00	75,600.00	0.00	151,200.00	151,200.00	0.00
TOTAL Assessment Revenue		75,600.00	75,600.00	0.00	151,200.00	151,200.00	0.00
<b><u>Interest Income</u></b>							
3010	Interest Income	99.77	250.00	(150.23)	210.27	500.00	(289.73)
TOTAL Interest Income		99.77	250.00	(150.23)	210.27	500.00	(289.73)
<b><u>Other Revenue</u></b>							
3050	Owners Dues Reserve for	0.00	(756.00)	756.00	0.00	(1,512.00)	1,512.00
3090	Other Income	938.04	400.00	538.04	1,623.58	800.00	823.58
TOTAL Other Revenue		938.04	(356.00)	1,294.04	1,623.58	(712.00)	2,335.58
TOTAL REVENUES		76,637.81	75,494.00	1,143.81	153,033.85	150,988.00	2,045.85
<b>EXPENSES</b>							
<b><u>Depreciation</u></b>							
4402	Depreciation	223.50	217.00	6.50	447.00	434.00	13.00
TOTAL Depreciation		223.50	217.00	6.50	447.00	434.00	13.00
<b><u>Insurance</u></b>							
4105	Insurance	24,664.75	25,508.00	(843.25)	49,329.50	51,016.00	(1,686.50)
TOTAL Insurance		24,664.75	25,508.00	(843.25)	49,329.50	51,016.00	(1,686.50)
<b><u>Landscaping</u></b>							
4200	Grounds Maintenance	3,708.00	3,767.00	(59.00)	7,416.00	7,534.00	(118.00)
4203	Irrigation	1,216.25	0.00	1,216.25	2,432.50	0.00	2,432.50
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	9,848.50	7,534.00	2,314.50
<b><u>Management</u></b>							
4107	Management Fee	4,284.00	4,284.00	0.00	8,568.00	8,568.00	0.00
TOTAL Management		4,284.00	4,284.00	0.00	8,568.00	8,568.00	0.00
<b><u>Office Expense</u></b>							
4109	Office Expense	366.89	283.00	83.89	406.66	566.00	(159.34)
4111	Postage	55.03	158.00	(102.97)	81.52	316.00	(234.48)
TOTAL Office Expense		421.92	441.00	(19.08)	488.18	882.00	(393.82)
<b><u>Other Expense</u></b>							
4600	Miscellaneous	471.72	297.00	174.72	571.72	594.00	(22.28)
TOTAL Other Expense		471.72	297.00	174.72	571.72	594.00	(22.28)
<b><u>Pool</u></b>							
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
<b><u>Professional Fees</u></b>							
4104	Legal	1,675.50	1,396.00	279.50	3,450.00	2,792.00	658.00
4106	Accounting	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Professional Fees		1,675.50	1,396.00	279.50	3,450.00	2,792.00	658.00
<b><u>Repairs and Maintenance</u></b>							

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4001	Monthly Maintenance Fee	14,790.00	14,790.00	0.00	29,580.00	29,580.00	0.00
4003	General Maintenance -	440.93	2,050.00	(1,609.07)	2,168.85	4,100.00	(1,931.15)
4004	Clubhouse Maintenance	0.00	183.00	(183.00)	0.00	366.00	(366.00)
4318	Pest Control	0.00	917.00	(917.00)	2,160.00	1,834.00	326.00
4320	Pool Supplies & Chemicals	1,327.10	200.00	1,127.10	1,327.10	400.00	927.10
4323	Maintenance Supplies	2,277.77	1,667.00	610.77	3,523.46	3,334.00	189.46
TOTAL Repairs and Maintenance		18,835.80	19,807.00	(971.20)	38,759.41	39,614.00	(854.59)
<b>Reserve Expense</b>							
4500	Replacement/Repair of	0.00	0.00	0.00	17,860.00	0.00	17,860.00
4501	Lockbox Reserve	7,561.43	7,560.00	1.43	7,561.43	15,120.00	(7,558.57)
TOTAL Reserve Expense		7,561.43	7,560.00	1.43	25,421.43	15,120.00	10,301.43
<b>Taxes</b>							
4113	Taxes	0.00	80.00	(80.00)	0.00	160.00	(160.00)
TOTAL Taxes		0.00	80.00	(80.00)	0.00	160.00	(160.00)
<b>Utility</b>							
4000	Electricity	1,007.15	1,333.00	(325.85)	2,015.74	2,666.00	(650.26)
4006	Telephone	282.01	300.00	(17.99)	574.16	600.00	(25.84)
4007	Water	0.00	267.00	(267.00)	0.00	534.00	(534.00)
TOTAL Utility		1,289.16	1,900.00	(610.84)	2,589.90	3,800.00	(1,210.10)
TOTAL EXPENSES		64,352.03	65,257.00	(904.97)	139,473.64	130,514.00	8,959.64
Excess Revenue / Expense		12,285.78	10,237.00	2,048.78	13,560.21	20,474.00	(6,913.79)