

# Sandpiper Cay Income Statement

Period of 03/01/10 00:00 AND 03/31/10 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	226,800.00	226,800.00	0.00
TOTAL Assessment Revenue		75,600.00	75,600.00	0.00	226,800.00	226,800.00	0.00
<b><u>Interest Income</u></b>							
3010	Interest Income	116.73	250.00	(133.27)	327.00	750.00	(423.00)
TOTAL Interest Income		116.73	250.00	(133.27)	327.00	750.00	(423.00)
<b><u>Other Revenue</u></b>							
3050	Owners Dues Reserve for	0.00	(756.00)	756.00	0.00	(2,268.00)	2,268.00
3090	Other Income	542.64	400.00	142.64	2,166.22	1,200.00	966.22
TOTAL Other Revenue		542.64	(356.00)	898.64	2,166.22	(1,068.00)	3,234.22
TOTAL REVENUES		76,259.37	75,494.00	765.37	229,293.22	226,482.00	2,811.22
<b>EXPENSES</b>							
<b><u>Depreciation</u></b>							
4402	Depreciation	223.50	217.00	6.50	670.50	651.00	19.50
TOTAL Depreciation		223.50	217.00	6.50	670.50	651.00	19.50
<b><u>Insurance</u></b>							
4105	Insurance	25,561.75	25,508.00	53.75	74,891.25	76,524.00	(1,632.75)
TOTAL Insurance		25,561.75	25,508.00	53.75	74,891.25	76,524.00	(1,632.75)
<b><u>Landscaping</u></b>							
4200	Grounds Maintenance	3,708.00	3,767.00	(59.00)	11,124.00	11,301.00	(177.00)
4203	Irrigation	1,216.25	1,533.00	(316.75)	3,648.75	1,533.00	2,115.75
4204	Irrigation Supplies	0.00	467.00	(467.00)	0.00	467.00	(467.00)
TOTAL Landscaping		4,924.25	5,767.00	(842.75)	14,772.75	13,301.00	1,471.75
<b><u>Management</u></b>							
4107	Management Fee	4,284.00	4,284.00	0.00	12,852.00	12,852.00	0.00
TOTAL Management		4,284.00	4,284.00	0.00	12,852.00	12,852.00	0.00
<b><u>Office Expense</u></b>							
4109	Office Expense	240.08	283.00	(42.92)	646.74	849.00	(202.26)
4111	Postage	470.09	158.00	312.09	551.61	474.00	77.61
TOTAL Office Expense		710.17	441.00	269.17	1,198.35	1,323.00	(124.65)
<b><u>Other Expense</u></b>							
4600	Miscellaneous	57.27	297.00	(239.73)	628.99	891.00	(262.01)
TOTAL Other Expense		57.27	297.00	(239.73)	628.99	891.00	(262.01)
<b><u>Pool</u></b>							
4304	Pool Maintenance	100.00	0.00	100.00	100.00	0.00	100.00
4305	Pool Monitors	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Pool		100.00	0.00	100.00	100.00	0.00	100.00
<b><u>Professional Fees</u></b>							
4104	Legal	1,912.50	1,396.00	516.50	5,362.50	4,188.00	1,174.50
4106	Accounting	0.00	5,600.00	(5,600.00)	0.00	5,600.00	(5,600.00)
TOTAL Professional Fees		1,912.50	6,996.00	(5,083.50)	5,362.50	9,788.00	(4,425.50)
<b><u>Repairs and Maintenance</u></b>							

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4001	Monthly Maintenance Fee	14,790.00	14,790.00	0.00	44,370.00	44,370.00	0.00
4003	General Maintenance -	842.15	2,050.00	(1,207.85)	3,011.00	6,150.00	(3,139.00)
4004	Clubhouse Maintenance	0.00	183.00	(183.00)	0.00	549.00	(549.00)
4318	Pest Control	600.00	917.00	(317.00)	2,760.00	2,751.00	9.00
4320	Pool Supplies & Chemicals	0.00	200.00	(200.00)	1,327.10	600.00	727.10
4323	Maintenance Supplies	636.89	1,667.00	(1,030.11)	4,160.35	5,001.00	(840.65)
TOTAL Repairs and Maintenance		16,869.04	19,807.00	(2,937.96)	55,628.45	59,421.00	(3,792.55)
<b>Reserve Expense</b>							
4500	Replacement/Repair of	15,164.50	0.00	15,164.50	33,024.50	0.00	33,024.50
4501	Lockbox Reserve	7,564.93	7,560.00	4.93	15,126.36	22,680.00	(7,553.64)
TOTAL Reserve Expense		22,729.43	7,560.00	15,169.43	48,150.86	22,680.00	25,470.86
<b>Taxes</b>							
4113	Taxes	501.00	80.00	421.00	501.00	240.00	261.00
TOTAL Taxes		501.00	80.00	421.00	501.00	240.00	261.00
<b>Utility</b>							
4000	Electricity	985.84	1,333.00	(347.16)	3,001.58	3,999.00	(997.42)
4006	Telephone	286.16	300.00	(13.84)	860.32	900.00	(39.68)
4007	Water	430.62	267.00	163.62	430.62	801.00	(370.38)
TOTAL Utility		1,702.62	1,900.00	(197.38)	4,292.52	5,700.00	(1,407.48)
TOTAL EXPENSES		79,575.53	72,857.00	6,718.53	219,049.17	203,371.00	15,678.17
Excess Revenue / Expense		(3,316.16)	2,637.00	(5,953.16)	10,244.05	23,111.00	(12,866.95)