

Sandpiper Cay Income Statement

Period of 05/01/10 00:00 AND 05/31/10 23:59

		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	378,000.00	378,000.00	0.00
TOTAL Assessment Revenue		75,600.00	75,600.00	0.00	378,000.00	378,000.00	0.00
<u>Interest Income</u>							
3010	Interest Income	149.12	250.00	(100.88)	606.86	1,250.00	(643.14)
TOTAL Interest Income		149.12	250.00	(100.88)	606.86	1,250.00	(643.14)
<u>Other Revenue</u>							
3050	Owners Dues Reserve for	0.00	(756.00)	756.00	0.00	(3,780.00)	3,780.00
3090	Other Income	915.00	400.00	515.00	3,406.46	2,000.00	1,406.46
TOTAL Other Revenue		915.00	(356.00)	1,271.00	3,406.46	(1,780.00)	5,186.46
TOTAL REVENUES		76,664.12	75,494.00	1,170.12	382,013.32	377,470.00	4,543.32
EXPENSES							
<u>Depreciation</u>							
4402	Depreciation	223.50	217.00	6.50	1,117.50	1,085.00	32.50
TOTAL Depreciation		223.50	217.00	6.50	1,117.50	1,085.00	32.50
<u>Insurance</u>							
4105	Insurance	24,664.75	25,508.00	(843.25)	124,220.75	127,540.00	(3,319.25)
TOTAL Insurance		24,664.75	25,508.00	(843.25)	124,220.75	127,540.00	(3,319.25)
<u>Landscaping</u>							
4200	Grounds Maintenance	3,708.00	3,767.00	(59.00)	18,540.00	18,835.00	(295.00)
4203	Irrigation	1,216.25	1,533.00	(316.75)	6,081.25	4,599.00	1,482.25
4204	Irrigation Supplies	90.00	467.00	(377.00)	90.00	1,401.00	(1,311.00)
TOTAL Landscaping		5,014.25	5,767.00	(752.75)	24,711.25	24,835.00	(123.75)
<u>Management</u>							
4107	Management Fee	4,284.00	4,284.00	0.00	21,420.00	21,420.00	0.00
TOTAL Management		4,284.00	4,284.00	0.00	21,420.00	21,420.00	0.00
<u>Office Expense</u>							
4109	Office Expense	168.78	283.00	(114.22)	1,085.46	1,415.00	(329.54)
4111	Postage	0.00	158.00	(158.00)	593.92	790.00	(196.08)
TOTAL Office Expense		168.78	441.00	(272.22)	1,679.38	2,205.00	(525.62)
<u>Other Expense</u>							
4600	Miscellaneous	1,065.60	297.00	768.60	3,482.85	1,485.00	1,997.85
TOTAL Other Expense		1,065.60	297.00	768.60	3,482.85	1,485.00	1,997.85
<u>Pool</u>							
4304	Pool Maintenance	110.00	50.00	60.00	210.00	50.00	160.00
4305	Pool Monitors	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Pool		110.00	50.00	60.00	210.00	50.00	160.00
<u>Professional Fees</u>							
4104	Legal	516.75	1,396.00	(879.25)	7,697.25	6,980.00	717.25
4106	Accounting	0.00	0.00	0.00	0.00	5,600.00	(5,600.00)
TOTAL Professional Fees		516.75	1,396.00	(879.25)	7,697.25	12,580.00	(4,882.75)
<u>Repairs and Maintenance</u>							

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4001	Monthly Maintenance Fee	14,790.00	14,790.00	0.00	73,950.00	73,950.00	0.00
4003	General Maintenance -	325.00	2,050.00	(1,725.00)	6,222.11	10,250.00	(4,027.89)
4004	Clubhouse Maintenance	0.00	183.00	(183.00)	0.00	915.00	(915.00)
4318	Pest Control	600.00	917.00	(317.00)	5,520.00	4,585.00	935.00
4320	Pool Supplies & Chemicals	503.19	200.00	303.19	3,157.40	1,000.00	2,157.40
4323	Maintenance Supplies	3,008.13	1,667.00	1,341.13	10,544.48	8,335.00	2,209.48
TOTAL Repairs and Maintenance		19,226.32	19,807.00	(580.68)	99,393.99	99,035.00	358.99
Reserve Expense							
4500	Replacement/Repair of	15,386.00	0.00	15,386.00	48,410.50	0.00	48,410.50
4501	Lockbox Reserve	7,574.58	7,560.00	14.58	30,267.11	37,800.00	(7,532.89)
TOTAL Reserve Expense		22,960.58	7,560.00	15,400.58	78,677.61	37,800.00	40,877.61
Taxes							
4113	Taxes	0.00	80.00	(80.00)	501.00	400.00	101.00
TOTAL Taxes		0.00	80.00	(80.00)	501.00	400.00	101.00
Utility							
4000	Electricity	1,298.24	1,333.00	(34.76)	5,237.39	6,665.00	(1,427.61)
4006	Telephone	299.49	300.00	(0.51)	1,447.68	1,500.00	(52.32)
4007	Water	0.00	267.00	(267.00)	430.62	1,335.00	(904.38)
TOTAL Utility		1,597.73	1,900.00	(302.27)	7,115.69	9,500.00	(2,384.31)
TOTAL EXPENSES		79,832.26	67,307.00	12,525.26	370,227.27	337,935.00	32,292.27
Excess Revenue / Expense		(3,168.14)	8,187.00	(11,355.14)	11,786.05	39,535.00	(27,748.95)