

# Sandpiper Cay Income Statement

Period of 06/01/10 00:00 AND 06/30/10 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	453,600.00	453,600.00	0.00
TOTAL Assessment Revenue		75,600.00	75,600.00	0.00	453,600.00	453,600.00	0.00
<b><u>Interest Income</u></b>							
3010	Interest Income	150.03	250.00	(99.97)	756.89	1,500.00	(743.11)
TOTAL Interest Income		150.03	250.00	(99.97)	756.89	1,500.00	(743.11)
<b><u>Other Revenue</u></b>							
3050	Owners Dues Reserve for	0.00	(756.00)	756.00	0.00	(4,536.00)	4,536.00
3090	Other Income	10.00	400.00	(390.00)	3,356.46	2,400.00	956.46
TOTAL Other Revenue		10.00	(356.00)	366.00	3,356.46	(2,136.00)	5,492.46
TOTAL REVENUES		75,760.03	75,494.00	266.03	457,713.35	452,964.00	4,749.35
<b>EXPENSES</b>							
<b><u>Depreciation</u></b>							
4402	Depreciation	223.50	217.00	6.50	1,341.00	1,302.00	39.00
TOTAL Depreciation		223.50	217.00	6.50	1,341.00	1,302.00	39.00
<b><u>Insurance</u></b>							
4105	Insurance	20,157.75	25,508.00	(5,350.25)	144,378.50	153,048.00	(8,669.50)
TOTAL Insurance		20,157.75	25,508.00	(5,350.25)	144,378.50	153,048.00	(8,669.50)
<b><u>Landscaping</u></b>							
4200	Grounds Maintenance	3,708.00	3,767.00	(59.00)	22,248.00	22,602.00	(354.00)
4203	Irrigation	1,216.25	1,533.00	(316.75)	7,297.50	6,132.00	1,165.50
4204	Irrigation Supplies	3,110.83	467.00	2,643.83	3,200.83	1,868.00	1,332.83
TOTAL Landscaping		8,035.08	5,767.00	2,268.08	32,746.33	30,602.00	2,144.33
<b><u>Management</u></b>							
4107	Management Fee	4,284.00	4,284.00	0.00	25,704.00	25,704.00	0.00
TOTAL Management		4,284.00	4,284.00	0.00	25,704.00	25,704.00	0.00
<b><u>Office Expense</u></b>							
4109	Office Expense	143.82	283.00	(139.18)	1,229.28	1,698.00	(468.72)
4111	Postage	337.17	158.00	179.17	931.09	948.00	(16.91)
TOTAL Office Expense		480.99	441.00	39.99	2,160.37	2,646.00	(485.63)
<b><u>Other Expense</u></b>							
4600	Miscellaneous	0.00	297.00	(297.00)	3,482.85	1,782.00	1,700.85
TOTAL Other Expense		0.00	297.00	(297.00)	3,482.85	1,782.00	1,700.85
<b><u>Pool</u></b>							
4304	Pool Maintenance	0.00	50.00	(50.00)	210.00	100.00	110.00
4305	Pool Monitors	0.00	2,750.00	(2,750.00)	0.00	2,750.00	(2,750.00)
TOTAL Pool		0.00	2,800.00	(2,800.00)	210.00	2,850.00	(2,640.00)
<b><u>Professional Fees</u></b>							
4104	Legal	78.00	1,396.00	(1,318.00)	7,775.25	8,376.00	(600.75)
4106	Accounting	0.00	0.00	0.00	0.00	5,600.00	(5,600.00)
TOTAL Professional Fees		78.00	1,396.00	(1,318.00)	7,775.25	13,976.00	(6,200.75)
<b><u>Repairs and Maintenance</u></b>							

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4001	Monthly Maintenance Fee	14,790.00	14,790.00	0.00	88,740.00	88,740.00	0.00
4003	General Maintenance -	325.00	2,050.00	(1,725.00)	6,547.11	12,300.00	(5,752.89)
4004	Clubhouse Maintenance	85.00	183.00	(98.00)	85.00	1,098.00	(1,013.00)
4318	Pest Control	0.00	917.00	(917.00)	5,520.00	5,502.00	18.00
4320	Pool Supplies & Chemicals	419.21	200.00	219.21	3,576.61	1,200.00	2,376.61
4323	Maintenance Supplies	3,088.23	1,667.00	1,421.23	13,632.71	10,002.00	3,630.71
TOTAL Repairs and Maintenance		18,707.44	19,807.00	(1,099.56)	118,101.43	118,842.00	(740.57)
<b>Reserve Expense</b>							
4500	Replacement/Repair of	0.00	31,500.00	(31,500.00)	48,410.50	31,500.00	16,910.50
4501	Lockbox Reserve	7,576.92	7,560.00	16.92	37,844.03	45,360.00	(7,515.97)
TOTAL Reserve Expense		7,576.92	39,060.00	(31,483.08)	86,254.53	76,860.00	9,394.53
<b>Taxes</b>							
4113	Taxes	0.00	80.00	(80.00)	501.00	480.00	21.00
TOTAL Taxes		0.00	80.00	(80.00)	501.00	480.00	21.00
<b>Utility</b>							
4000	Electricity	1,715.91	1,333.00	382.91	6,953.30	7,998.00	(1,044.70)
4006	Telephone	261.51	300.00	(38.49)	1,709.19	1,800.00	(90.81)
4007	Water	1,026.61	267.00	759.61	1,457.23	1,602.00	(144.77)
TOTAL Utility		3,004.03	1,900.00	1,104.03	10,119.72	11,400.00	(1,280.28)
TOTAL EXPENSES		62,547.71	101,557.00	(39,009.29)	432,774.98	439,492.00	(6,717.02)
Excess Revenue / Expense		13,212.32	(26,063.00)	39,275.32	24,938.37	13,472.00	11,466.37