

Sandpiper Cay Income Statement

Period of 07/01/09 00:00 AND 07/31/09 23:59

		Operating Account			Operating Account		
		Current Month	Budget	Variance	Year to Date	Budget	Variance
REVENUES							
<u>Assessment Revenue</u>							
3000	Owners Dues	68,600.00	68,600.00	0.00	480,200.00	480,200.00	0.00
TOTAL Assessment Revenue		68,600.00	68,600.00	0.00	480,200.00	480,200.00	0.00
<u>Interest Income</u>							
3010	Interest Income	387.82	292.00	95.82	1,875.21	2,044.00	(168.79)
TOTAL Interest Income		387.82	292.00	95.82	1,875.21	2,044.00	(168.79)
<u>Other Revenue</u>							
3050	Owners Dues Reserve for	0.00	(686.00)	686.00	0.00	(4,802.00)	4,802.00
3090	Other Income	360.00	394.00	(34.00)	2,623.95	2,758.00	(134.05)
TOTAL Other Revenue		360.00	(292.00)	652.00	2,623.95	(2,044.00)	4,667.95
TOTAL REVENUES		69,347.82	68,600.00	747.82	484,699.16	480,200.00	4,499.16
EXPENSES							
<u>Depreciation</u>							
4402	Depreciation	223.50	0.00	223.50	1,564.50	0.00	1,564.50
TOTAL Depreciation		223.50	0.00	223.50	1,564.50	0.00	1,564.50
<u>Insurance</u>							
4105	Insurance	20,093.75	21,828.00	(1,734.25)	173,639.49	152,796.00	20,843.49
TOTAL Insurance		20,093.75	21,828.00	(1,734.25)	173,639.49	152,796.00	20,843.49
<u>Landscaping</u>							
4200	Grounds Maintenance	3,708.00	6,374.00	(2,666.00)	25,956.00	27,622.00	(1,666.00)
4203	Irrigation	1,216.25	1,000.00	216.25	7,442.50	7,000.00	442.50
4204	Irrigation Supplies	3,316.75	536.00	2,780.75	3,316.75	3,752.00	(435.25)
TOTAL Landscaping		8,241.00	7,910.00	331.00	36,715.25	38,374.00	(1,658.75)
<u>Management</u>							
4107	Management Fee	4,200.00	4,200.00	0.00	29,400.00	29,400.00	0.00
TOTAL Management		4,200.00	4,200.00	0.00	29,400.00	29,400.00	0.00
<u>Office Expense</u>							
4109	Office Expense	457.76	400.00	57.76	2,345.82	2,800.00	(454.18)
4111	Postage	419.87	0.00	419.87	1,574.15	0.00	1,574.15
TOTAL Office Expense		877.63	400.00	477.63	3,919.97	2,800.00	1,119.97
<u>Other Expense</u>							
4600	Miscellaneous	146.25	691.00	(544.75)	2,218.28	2,993.00	(774.72)
TOTAL Other Expense		146.25	691.00	(544.75)	2,218.28	2,993.00	(774.72)
<u>Pool</u>							
4304	Pool Maintenance	0.00	150.00	(150.00)	125.00	1,050.00	(925.00)
4305	Pool Monitors	2,961.88	2,805.00	156.88	3,201.88	5,610.00	(2,408.12)
TOTAL Pool		2,961.88	2,955.00	6.88	3,326.88	6,660.00	(3,333.12)
<u>Professional Fees</u>							
4104	Legal	312.00	4,000.00	(3,688.00)	3,135.15	28,000.00	(24,864.85)
4106	Accounting	1,937.00	1,000.00	937.00	13,227.08	7,000.00	6,227.08
TOTAL Professional Fees		2,249.00	5,000.00	(2,751.00)	16,362.23	35,000.00	(18,637.77)
<u>Repairs and Maintenance</u>							

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4001	Monthly Maintenance Fee	14,500.00	14,500.00	0.00	14,500.00	101,500.00	(87,000.00)
4003	General Maintenance -	6,096.69	3,000.00	3,096.69	23,540.54	21,000.00	2,540.54
4004	Clubhouse Maintenance	80.00	42.00	38.00	606.00	294.00	312.00
4312	General Maintenance	1,497.00	0.00	1,497.00	1,497.00	0.00	1,497.00
4316	Monthly Maintenance Fee	0.00	0.00	0.00	87,000.00	0.00	87,000.00
4318	Pest Control	0.00	1,000.00	(1,000.00)	5,520.00	7,000.00	(1,480.00)
4320	Pool Supplies & Chemicals	434.39	450.00	(15.61)	1,447.36	1,950.00	(502.64)
4323	Maintenance Supplies	1,633.72	717.00	916.72	14,486.24	5,019.00	9,467.24
TOTAL Repairs and Maintenance		24,241.80	19,709.00	4,532.80	148,597.14	136,763.00	11,834.14
Reserve Expense							
4500	Replacemt Reserve	0.00	0.00	0.00	30,420.63	0.00	30,420.63
4502	Building Reserve	0.00	0.00	0.00	0.00	60,000.00	(60,000.00)
4509	Changes in Reserve	0.00	(1,000.00)	1,000.00	0.00	(7,000.00)	7,000.00
TOTAL Reserve Expense		0.00	(1,000.00)	1,000.00	30,420.63	53,000.00	(22,579.37)
Taxes							
4113	Taxes	0.00	44.00	(44.00)	0.00	308.00	(308.00)
TOTAL Taxes		0.00	44.00	(44.00)	0.00	308.00	(308.00)
Utility							
4000	Electricity	1,627.21	0.00	1,627.21	8,608.71	0.00	8,608.71
4002	Utilities	1,437.90	3,060.00	(1,622.10)	1,948.15	13,260.00	(11,311.85)
4006	Telephone	307.65	600.00	(292.35)	2,057.76	4,200.00	(2,142.24)
TOTAL Utility		3,372.76	3,660.00	(287.24)	12,614.62	17,460.00	(4,845.38)
TOTAL EXPENSES		66,607.57	65,397.00	1,210.57	458,778.99	475,554.00	(16,775.01)
Net Income/(Loss)		2,740.25	3,203.00	(462.75)	25,920.17	4,646.00	21,274.17