

Sandpiper Cay Income Statement

Period of 09/01/09 00:00 AND 09/30/09 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	617,400.00	617,400.00	0.00
TOTAL Assessment Revenue		68,600.00	68,600.00	0.00	617,400.00	617,400.00	0.00
<u>Interest Income</u>							
3010	Interest Income	95.72	292.00	(196.28)	2,336.37	2,628.00	(291.63)
TOTAL Interest Income		95.72	292.00	(196.28)	2,336.37	2,628.00	(291.63)
<u>Other Revenue</u>							
3050	Owners Dues Reserve for	0.00	(686.00)	686.00	0.00	(6,174.00)	6,174.00
3090	Other Income	250.00	394.00	(144.00)	4,290.73	3,546.00	744.73
TOTAL Other Revenue		250.00	(292.00)	542.00	4,290.73	(2,628.00)	6,918.73
TOTAL REVENUES		68,945.72	68,600.00	345.72	624,027.10	617,400.00	6,627.10
EXPENSES							
<u>Depreciation</u>							
4402	Depreciation	223.50	0.00	223.50	2,011.50	0.00	2,011.50
TOTAL Depreciation		223.50	0.00	223.50	2,011.50	0.00	2,011.50
<u>Insurance</u>							
4105	Insurance	24,794.75	21,828.00	2,966.75	218,527.99	196,452.00	22,075.99
TOTAL Insurance		24,794.75	21,828.00	2,966.75	218,527.99	196,452.00	22,075.99
<u>Landscaping</u>							
4200	Grounds Maintenance	3,708.00	2,125.00	1,583.00	33,372.00	36,121.00	(2,749.00)
4201	Grounds Maintenance	0.00	0.00	0.00	15.00	0.00	15.00
4203	Irrigation	1,216.25	1,000.00	216.25	9,875.00	9,000.00	875.00
4204	Irrigation Supplies	216.03	536.00	(319.97)	4,013.52	4,824.00	(810.48)
TOTAL Landscaping		5,140.28	3,661.00	1,479.28	47,275.52	49,945.00	(2,669.48)
<u>Management</u>							
4107	Management Fee	4,200.00	4,200.00	0.00	37,800.00	37,800.00	0.00
TOTAL Management		4,200.00	4,200.00	0.00	37,800.00	37,800.00	0.00
<u>Office Expense</u>							
4109	Office Expense	362.09	400.00	(37.91)	2,416.35	3,600.00	(1,183.65)
4111	Postage	18.86	0.00	18.86	1,614.87	0.00	1,614.87
TOTAL Office Expense		380.95	400.00	(19.05)	4,031.22	3,600.00	431.22
<u>Other Expense</u>							
4600	Miscellaneous	2,648.40	230.00	2,418.40	4,898.31	3,914.00	984.31
TOTAL Other Expense		2,648.40	230.00	2,418.40	4,898.31	3,914.00	984.31
<u>Pool</u>							
4304	Pool Maintenance	63.63	150.00	(86.37)	188.63	1,350.00	(1,161.37)
4305	Pool Monitors	2,805.00	0.00	2,805.00	8,808.88	8,500.00	308.88
TOTAL Pool		2,868.63	150.00	2,718.63	8,997.51	9,850.00	(852.49)
<u>Professional Fees</u>							
4104	Legal	3,373.50	4,000.00	(626.50)	6,625.65	36,000.00	(29,374.35)
4106	Accounting	0.00	1,000.00	(1,000.00)	13,227.08	9,000.00	4,227.08
TOTAL Professional Fees		3,373.50	5,000.00	(1,626.50)	19,852.73	45,000.00	(25,147.27)

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Repairs and Maintenance

4001	Monthly Maintenance Fee	14,500.00	14,500.00	0.00	130,500.00	130,500.00	0.00
4003	General Maintenance -	0.00	3,000.00	(3,000.00)	25,382.54	27,000.00	(1,617.46)
4004	Clubhouse Maintenance	1,850.00	42.00	1,808.00	3,079.64	378.00	2,701.64
4318	Pest Control	600.00	1,000.00	(400.00)	8,280.00	9,000.00	(720.00)
4320	Pool Supplies & Chemicals	697.08	150.00	547.08	2,144.44	2,550.00	(405.56)
4323	Maintenance Supplies	1,101.09	716.00	385.09	17,083.51	6,452.00	10,631.51
TOTAL Repairs and Maintenance		18,748.17	19,408.00	(659.83)	186,470.13	175,880.00	10,590.13

Reserve Expense

4500	Replacemt Reserve	0.00	0.00	0.00	30,420.63	0.00	30,420.63
4502	Building Reserve	0.00	30,000.00	(30,000.00)	0.00	90,000.00	(90,000.00)
4509	Changes in Reserve	0.00	(1,000.00)	1,000.00	0.00	(9,000.00)	9,000.00
TOTAL Reserve Expense		0.00	29,000.00	(29,000.00)	30,420.63	81,000.00	(50,579.37)

Taxes

4113	Taxes	0.00	44.00	(44.00)	0.00	396.00	(396.00)
TOTAL Taxes		0.00	44.00	(44.00)	0.00	396.00	(396.00)

Utility

4000	Electricity	1,885.76	0.00	1,885.76	12,347.08	0.00	12,347.08
4002	Utilities	584.91	1,020.00	(435.09)	1,095.16	17,340.00	(16,244.84)
4006	Telephone	291.75	600.00	(308.25)	2,654.08	5,400.00	(2,745.92)
TOTAL Utility		2,762.42	1,620.00	1,142.42	16,096.32	22,740.00	(6,643.68)
TOTAL EXPENSES		65,140.60	85,541.00	(20,400.40)	576,381.86	626,577.00	(50,195.14)
Net Income/(Loss)		3,805.12	(16,941.00)	20,746.12	47,645.24	(9,177.00)	56,822.24