

Sandpiper Cay Income Statement

Period of 10/1/2011 AND 10/31/2011 11:59:00 PM

		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	756,000.00	756,000.00	0.00
TOTAL Assessment Revenue		75,600.00	75,600.00	0.00	756,000.00	756,000.00	0.00
<u>Interest Income</u>							
3010	Interest Income	114.79	167.00	(52.21)	1,411.53	1,670.00	(258.47)
3011	Interest Income - CD's	78.75	0.00	78.75	157.50	0.00	157.50
TOTAL Interest Income		193.54	167.00	26.54	1,569.03	1,670.00	(100.97)
<u>Other Revenue</u>							
3050	Owners Dues Reserve for	0.00	(1,890.00)	1,890.00	(3,770.00)	(18,900.00)	15,130.00
3090	Other Income	280.00	400.00	(120.00)	4,202.89	4,000.00	202.89
TOTAL Other Revenue		280.00	(1,490.00)	1,770.00	432.89	(14,900.00)	15,332.89
TOTAL REVENUES		76,073.54	74,277.00	1,796.54	758,001.92	742,770.00	15,231.92
EXPENSES							
<u>Depreciation</u>							
4402	Depreciation	223.50	208.00	15.50	2,235.00	2,080.00	155.00
TOTAL Depreciation		223.50	208.00	15.50	2,235.00	2,080.00	155.00
<u>Insurance</u>							
4105	Insurance	22,777.75	24,311.00	(1,533.25)	240,041.50	243,110.00	(3,068.50)
TOTAL Insurance		22,777.75	24,311.00	(1,533.25)	240,041.50	243,110.00	(3,068.50)
<u>Landscaping</u>							
4200	Grounds Maintenance	3,708.00	3,750.00	(42.00)	37,080.00	37,500.00	(420.00)
4201	Grounds Maintenance	0.00	0.00	0.00	1,660.36	0.00	1,660.36
4203	Irrigation	1,216.25	1,250.00	(33.75)	12,162.50	12,500.00	(337.50)
4204	Irrigation Supplies	23.00	500.00	(477.00)	2,874.83	4,000.00	(1,125.17)
TOTAL Landscaping		4,947.25	5,500.00	(552.75)	53,777.69	54,000.00	(222.31)
<u>Management</u>							
4107	Management Fee	4,284.00	4,284.00	0.00	42,840.00	42,840.00	0.00
TOTAL Management		4,284.00	4,284.00	0.00	42,840.00	42,840.00	0.00
<u>Office Expense</u>							
4109	Office Expense	37.51	150.00	(112.49)	2,236.70	1,500.00	736.70
4111	Postage	7.84	92.00	(84.16)	574.08	920.00	(345.92)
TOTAL Office Expense		45.35	242.00	(196.65)	2,810.78	2,420.00	390.78
<u>Other Expense</u>							
4600	Miscellaneous	2,090.19	399.00	1,691.19	4,817.19	3,990.00	827.19
TOTAL Other Expense		2,090.19	399.00	1,691.19	4,817.19	3,990.00	827.19
<u>Pool</u>							
4304	Pool Maintenance	0.00	0.00	0.00	23,026.04	250.00	22,776.04
4305	Pool Monitors	2,436.00	0.00	2,436.00	11,427.00	11,600.00	(173.00)
TOTAL Pool		2,436.00	0.00	2,436.00	34,453.04	11,850.00	22,603.04
<u>Professional Fees</u>							
4104	Legal	1,638.00	1,396.00	242.00	20,089.29	13,960.00	6,129.29
4106	Accounting	0.00	375.00	(375.00)	0.00	3,750.00	(3,750.00)

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TOTAL Professional Fees	1,638.00	1,771.00	(133.00)	20,089.29	17,710.00	2,379.29
<u>Repairs and Maintenance</u>						
4001 Monthly Maintenance Fee	14,790.00	14,790.00	0.00	147,780.00	147,900.00	(120.00)
4003 General Maintenance -	4,553.79	3,667.00	886.79	31,597.13	36,670.00	(5,072.87)
4004 Clubhouse Maintenance	0.00	67.00	(67.00)	215.00	670.00	(455.00)
4318 Pest Control	6,480.00	700.00	5,780.00	12,600.00	7,000.00	5,600.00
4320 Pool Supplies & Chemicals	107.76	400.00	(292.24)	6,236.33	4,000.00	2,236.33
4323 Maintenance Supplies	2,815.40	2,000.00	815.40	28,746.34	20,000.00	8,746.34
TOTAL Repairs and Maintenance	28,746.95	21,624.00	7,122.95	227,174.80	216,240.00	10,934.80
<u>Reserve Expense</u>						
4500 Replacement/Repair of	0.00	0.00	0.00	27,980.00	66,000.00	(38,020.00)
4501 Lockbox Reserve	7,598.58	7,560.00	38.58	76,175.58	75,600.00	575.58
TOTAL Reserve Expense	7,598.58	7,560.00	38.58	104,155.58	141,600.00	(37,444.42)
<u>Taxes</u>						
4113 Taxes	0.00	50.00	(50.00)	434.00	500.00	(66.00)
TOTAL Taxes	0.00	50.00	(50.00)	434.00	500.00	(66.00)
<u>Utility</u>						
4000 Electricity	1,597.04	1,458.00	139.04	13,253.12	14,580.00	(1,326.88)
4006 Telephone	307.73	317.00	(9.27)	2,897.56	3,170.00	(272.44)
4007 Water	452.15	192.00	260.15	1,614.05	1,920.00	(305.95)
TOTAL Utility	2,356.92	1,967.00	389.92	17,764.73	19,670.00	(1,905.27)
TOTAL EXPENSES	77,144.49	67,916.00	9,228.49	750,593.60	756,010.00	(5,416.40)
Excess Revenue / Expense	(1,070.95)	6,361.00	(7,431.95)	7,408.32	(13,240.00)	20,648.32