

Sandpiper Cay Income Statement

Period of 11/1/2011 AND 11/30/2011 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 | 831,600.00 | 831,600.00 | 0.00 |
| TOTAL Assessment Revenue | | 75,600.00 | 75,600.00 | 0.00 | 831,600.00 | 831,600.00 | 0.00 |
| <u>Interest Income</u> | | | | | | | |
| 3010 | Interest Income | 103.39 | 167.00 | (63.61) | 1,514.92 | 1,837.00 | (322.08) |
| 3011 | Interest Income - CD's | 78.75 | 0.00 | 78.75 | 236.25 | 0.00 | 236.25 |
| TOTAL Interest Income | | 182.14 | 167.00 | 15.14 | 1,751.17 | 1,837.00 | (85.83) |
| <u>Other Revenue</u> | | | | | | | |
| 3050 | Owners Dues Reserve for | (5,400.00) | (1,890.00) | (3,510.00) | (9,170.00) | (20,790.00) | 11,620.00 |
| 3090 | Other Income | 357.68 | 400.00 | (42.32) | 4,560.57 | 4,400.00 | 160.57 |
| TOTAL Other Revenue | | (5,042.32) | (1,490.00) | (3,552.32) | (4,609.43) | (16,390.00) | 11,780.57 |
| TOTAL REVENUES | | 70,739.82 | 74,277.00 | (3,537.18) | 828,741.74 | 817,047.00 | 11,694.74 |
| EXPENSES | | | | | | | |
| <u>Depreciation</u> | | | | | | | |
| 4402 | Depreciation | 223.50 | 208.00 | 15.50 | 2,458.50 | 2,288.00 | 170.50 |
| TOTAL Depreciation | | 223.50 | 208.00 | 15.50 | 2,458.50 | 2,288.00 | 170.50 |
| <u>Insurance</u> | | | | | | | |
| 4105 | Insurance | 22,777.75 | 24,311.00 | (1,533.25) | 262,819.25 | 267,421.00 | (4,601.75) |
| TOTAL Insurance | | 22,777.75 | 24,311.00 | (1,533.25) | 262,819.25 | 267,421.00 | (4,601.75) |
| <u>Landscaping</u> | | | | | | | |
| 4200 | Grounds Maintenance | 3,708.00 | 3,750.00 | (42.00) | 40,788.00 | 41,250.00 | (462.00) |
| 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) | 13,378.75 | 13,750.00 | (371.25) |
| 4204 | Irrigation Supplies | 0.00 | 500.00 | (500.00) | 2,874.83 | 4,500.00 | (1,625.17) |
| TOTAL Landscaping | | 4,924.25 | 5,500.00 | (575.75) | 58,701.94 | 59,500.00 | (798.06) |
| <u>Management</u> | | | | | | | |
| 4107 | Management Fee | 4,284.00 | 4,284.00 | 0.00 | 47,124.00 | 47,124.00 | 0.00 |
| TOTAL Management | | 4,284.00 | 4,284.00 | 0.00 | 47,124.00 | 47,124.00 | 0.00 |
| <u>Office Expense</u> | | | | | | | |
| 4109 | Office Expense | 44.01 | 150.00 | (105.99) | 2,280.71 | 1,650.00 | 630.71 |
| 4111 | Postage | 13.36 | 92.00 | (78.64) | 587.44 | 1,012.00 | (424.56) |
| TOTAL Office Expense | | 57.37 | 242.00 | (184.63) | 2,868.15 | 2,662.00 | 206.15 |
| <u>Other Expense</u> | | | | | | | |
| 4600 | Miscellaneous | 222.81 | 399.00 | (176.19) | 5,040.00 | 4,389.00 | 651.00 |
| TOTAL Other Expense | | 222.81 | 399.00 | (176.19) | 5,040.00 | 4,389.00 | 651.00 |
| <u>Pool</u> | | | | | | | |
| 4304 | Pool Maintenance | 0.00 | 0.00 | 0.00 | 23,026.04 | 250.00 | 22,776.04 |
| 4305 | Pool Monitors | 456.00 | 0.00 | 456.00 | 11,883.00 | 11,600.00 | 283.00 |
| TOTAL Pool | | 456.00 | 0.00 | 456.00 | 34,909.04 | 11,850.00 | 23,059.04 |
| <u>Professional Fees</u> | | | | | | | |
| 4104 | Legal | 19.50 | 1,396.00 | (1,376.50) | 20,108.79 | 15,356.00 | 4,752.79 |
| 4106 | Accounting | 0.00 | 375.00 | (375.00) | 0.00 | 4,125.00 | (4,125.00) |

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| | | | | | | |
|---------------------------------------|------------|-----------|-------------|------------|------------|-------------|
| TOTAL Professional Fees | 19.50 | 1,771.00 | (1,751.50) | 20,108.79 | 19,481.00 | 627.79 |
| <u>Repairs and Maintenance</u> | | | | | | |
| 4001 Monthly Maintenance Fee | 14,790.00 | 14,790.00 | 0.00 | 162,570.00 | 162,690.00 | (120.00) |
| 4003 General Maintenance - | 4,545.00 | 3,667.00 | 878.00 | 36,142.13 | 40,337.00 | (4,194.87) |
| 4004 Clubhouse Maintenance | 0.00 | 67.00 | (67.00) | 215.00 | 737.00 | (522.00) |
| 4318 Pest Control | 600.00 | 700.00 | (100.00) | 13,200.00 | 7,700.00 | 5,500.00 |
| 4320 Pool Supplies & Chemicals | 230.55 | 400.00 | (169.45) | 6,466.88 | 4,400.00 | 2,066.88 |
| 4323 Maintenance Supplies | 4,285.98 | 2,000.00 | 2,285.98 | 33,032.32 | 22,000.00 | 11,032.32 |
| TOTAL Repairs and Maintenance | 24,451.53 | 21,624.00 | 2,827.53 | 251,626.33 | 237,864.00 | 13,762.33 |
| <u>Reserve Expense</u> | | | | | | |
| 4500 Replacement/Repair of | 8,394.00 | 0.00 | 8,394.00 | 36,374.00 | 66,000.00 | (29,626.00) |
| 4501 Lockbox Reserve | 7,596.60 | 7,560.00 | 36.60 | 83,772.18 | 83,160.00 | 612.18 |
| TOTAL Reserve Expense | 15,990.60 | 7,560.00 | 8,430.60 | 120,146.18 | 149,160.00 | (29,013.82) |
| <u>Taxes</u> | | | | | | |
| 4113 Taxes | (341.00) | 50.00 | (391.00) | 93.00 | 550.00 | (457.00) |
| TOTAL Taxes | (341.00) | 50.00 | (391.00) | 93.00 | 550.00 | (457.00) |
| <u>Utility</u> | | | | | | |
| 4000 Electricity | 1,452.32 | 1,458.00 | (5.68) | 14,705.44 | 16,038.00 | (1,332.56) |
| 4006 Telephone | 285.60 | 317.00 | (31.40) | 3,183.16 | 3,487.00 | (303.84) |
| 4007 Water | 0.00 | 192.00 | (192.00) | 1,614.05 | 2,112.00 | (497.95) |
| TOTAL Utility | 1,737.92 | 1,967.00 | (229.08) | 19,502.65 | 21,637.00 | (2,134.35) |
| TOTAL EXPENSES | 74,804.23 | 67,916.00 | 6,888.23 | 825,397.83 | 823,926.00 | 1,471.83 |
| Excess Revenue / Expense | (4,064.41) | 6,361.00 | (10,425.41) | 3,343.91 | (6,879.00) | 10,222.91 |