

Sandpiper Cay Income Statement

Period of 2/1/2011 AND 2/28/2011 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	151,200.00	151,200.00	0.00
TOTAL Assessment Revenue		75,600.00	75,600.00	0.00	151,200.00	151,200.00	0.00
<u>Interest Income</u>							
3010	Interest Income	124.43	167.00	(42.57)	259.32	334.00	(74.68)
TOTAL Interest Income		124.43	167.00	(42.57)	259.32	334.00	(74.68)
<u>Other Revenue</u>							
3050	Owners Dues Reserve for	0.00	(1,890.00)	1,890.00	0.00	(3,780.00)	3,780.00
3090	Other Income	380.00	400.00	(20.00)	760.00	800.00	(40.00)
TOTAL Other Revenue		380.00	(1,490.00)	1,870.00	760.00	(2,980.00)	3,740.00
TOTAL REVENUES		76,104.43	74,277.00	1,827.43	152,219.32	148,554.00	3,665.32
EXPENSES							
<u>Depreciation</u>							
4402	Depreciation	223.50	208.00	15.50	447.00	416.00	31.00
TOTAL Depreciation		223.50	208.00	15.50	447.00	416.00	31.00
<u>Insurance</u>							
4105	Insurance	24,310.75	24,311.00	(0.25)	48,621.50	48,622.00	(0.50)
TOTAL Insurance		24,310.75	24,311.00	(0.25)	48,621.50	48,622.00	(0.50)
<u>Landscaping</u>							
4200	Grounds Maintenance	3,708.00	3,750.00	(42.00)	7,416.00	7,500.00	(84.00)
4203	Irrigation	1,216.25	1,250.00	(33.75)	2,432.50	2,500.00	(67.50)
4204	Irrigation Supplies	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Landscaping		4,924.25	5,000.00	(75.75)	9,848.50	10,000.00	(151.50)
<u>Management</u>							
4107	Management Fee	4,284.00	4,284.00	0.00	8,568.00	8,568.00	0.00
TOTAL Management		4,284.00	4,284.00	0.00	8,568.00	8,568.00	0.00
<u>Office Expense</u>							
4109	Office Expense	211.02	150.00	61.02	1,365.95	300.00	1,065.95
4111	Postage	29.77	92.00	(62.23)	157.00	184.00	(27.00)
TOTAL Office Expense		240.79	242.00	(1.21)	1,522.95	484.00	1,038.95
<u>Other Expense</u>							
4600	Miscellaneous	0.00	399.00	(399.00)	1,389.90	798.00	591.90
TOTAL Other Expense		0.00	399.00	(399.00)	1,389.90	798.00	591.90
<u>Pool</u>							
4304	Pool Maintenance	0.00	0.00	0.00	0.00	0.00	0.00
4305	Pool Monitors	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Pool		0.00	0.00	0.00	0.00	0.00	0.00
<u>Professional Fees</u>							
4104	Legal	1,380.00	1,396.00	(16.00)	2,433.00	2,792.00	(359.00)
4106	Accounting	0.00	375.00	(375.00)	0.00	750.00	(750.00)
TOTAL Professional Fees		1,380.00	1,771.00	(391.00)	2,433.00	3,542.00	(1,109.00)
<u>Repairs and Maintenance</u>							

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4001	Monthly Maintenance Fee	14,790.00	14,790.00	0.00	29,580.00	29,580.00	0.00
4003	General Maintenance -	1,533.24	3,667.00	(2,133.76)	6,638.47	7,334.00	(695.53)
4004	Clubhouse Maintenance	0.00	67.00	(67.00)	0.00	134.00	(134.00)
4318	Pest Control	600.00	700.00	(100.00)	2,760.00	1,400.00	1,360.00
4320	Pool Supplies & Chemicals	0.00	400.00	(400.00)	0.00	800.00	(800.00)
4323	Maintenance Supplies	2,959.59	2,000.00	959.59	6,629.92	4,000.00	2,629.92
TOTAL Repairs and Maintenance		19,882.83	21,624.00	(1,741.17)	45,608.39	43,248.00	2,360.39
Reserve Expense							
4500	Replacement/Repair of	8,394.00	0.00	8,394.00	8,394.00	0.00	8,394.00
4501	Lockbox Reserve	7,612.12	7,560.00	52.12	15,221.59	15,120.00	101.59
TOTAL Reserve Expense		16,006.12	7,560.00	8,446.12	23,615.59	15,120.00	8,495.59
Taxes							
4113	Taxes	0.00	50.00	(50.00)	0.00	100.00	(100.00)
TOTAL Taxes		0.00	50.00	(50.00)	0.00	100.00	(100.00)
Utility							
4000	Electricity	831.07	1,458.00	(626.93)	1,889.87	2,916.00	(1,026.13)
4006	Telephone	279.11	317.00	(37.89)	566.83	634.00	(67.17)
4007	Water	0.00	192.00	(192.00)	0.00	384.00	(384.00)
TOTAL Utility		1,110.18	1,967.00	(856.82)	2,456.70	3,934.00	(1,477.30)
TOTAL EXPENSES		72,362.42	67,416.00	4,946.42	144,511.53	134,832.00	9,679.53
Excess Revenue / Expense		3,742.01	6,861.00	(3,118.99)	7,707.79	13,722.00	(6,014.21)