

Sandpiper Cay Income Statement

Period of 5/1/2011 AND 5/31/2011 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	378,000.00	378,000.00	0.00
TOTAL Assessment Revenue		75,600.00	75,600.00	0.00	378,000.00	378,000.00	0.00
<u>Interest Income</u>							
3010	Interest Income	154.98	167.00	(12.02)	707.62	835.00	(127.38)
TOTAL Interest Income		154.98	167.00	(12.02)	707.62	835.00	(127.38)
<u>Other Revenue</u>							
3050	Owners Dues Reserve for	0.00	(1,890.00)	1,890.00	0.00	(9,450.00)	9,450.00
3090	Other Income	440.12	400.00	40.12	2,297.57	2,000.00	297.57
TOTAL Other Revenue		440.12	(1,490.00)	1,930.12	2,297.57	(7,450.00)	9,747.57
TOTAL REVENUES		76,195.10	74,277.00	1,918.10	381,005.19	371,385.00	9,620.19
EXPENSES							
<u>Depreciation</u>							
4402	Depreciation	223.50	208.00	15.50	1,117.50	1,040.00	77.50
TOTAL Depreciation		223.50	208.00	15.50	1,117.50	1,040.00	77.50
<u>Insurance</u>							
4105	Insurance	24,310.75	24,311.00	(0.25)	121,553.75	121,555.00	(1.25)
TOTAL Insurance		24,310.75	24,311.00	(0.25)	121,553.75	121,555.00	(1.25)
<u>Landscaping</u>							
4200	Grounds Maintenance	3,708.00	3,750.00	(42.00)	18,540.00	18,750.00	(210.00)
4201	Grounds Maintenance	0.00	0.00	0.00	322.36	0.00	322.36
4203	Irrigation	1,216.25	1,250.00	(33.75)	6,081.25	6,250.00	(168.75)
4204	Irrigation Supplies	0.00	500.00	(500.00)	0.00	1,500.00	(1,500.00)
TOTAL Landscaping		4,924.25	5,500.00	(575.75)	24,943.61	26,500.00	(1,556.39)
<u>Management</u>							
4107	Management Fee	4,284.00	4,284.00	0.00	21,420.00	21,420.00	0.00
TOTAL Management		4,284.00	4,284.00	0.00	21,420.00	21,420.00	0.00
<u>Office Expense</u>							
4109	Office Expense	223.70	150.00	73.70	1,746.35	750.00	996.35
4111	Postage	33.43	92.00	(58.57)	355.56	460.00	(104.44)
TOTAL Office Expense		257.13	242.00	15.13	2,101.91	1,210.00	891.91
<u>Other Expense</u>							
4600	Miscellaneous	210.07	399.00	(188.93)	1,629.97	1,995.00	(365.03)
TOTAL Other Expense		210.07	399.00	(188.93)	1,629.97	1,995.00	(365.03)
<u>Pool</u>							
4304	Pool Maintenance	10,590.00	50.00	10,540.00	21,440.00	50.00	21,390.00
4305	Pool Monitors	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Pool		10,590.00	50.00	10,540.00	21,440.00	50.00	21,390.00
<u>Professional Fees</u>							
4104	Legal	3,584.79	1,396.00	2,188.79	13,889.79	6,980.00	6,909.79
4106	Accounting	0.00	375.00	(375.00)	0.00	1,875.00	(1,875.00)
TOTAL Professional Fees		3,584.79	1,771.00	1,813.79	13,889.79	8,855.00	5,034.79

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Repairs and Maintenance

4001	Monthly Maintenance Fee	14,790.00	14,790.00	0.00	73,950.00	73,950.00	0.00
4003	General Maintenance -	1,223.63	3,667.00	(2,443.37)	19,994.49	18,335.00	1,659.49
4004	Clubhouse Maintenance	0.00	67.00	(67.00)	0.00	335.00	(335.00)
4318	Pest Control	0.00	700.00	(700.00)	4,920.00	3,500.00	1,420.00
4320	Pool Supplies & Chemicals	156.45	400.00	(243.55)	156.45	2,000.00	(1,843.55)
4323	Maintenance Supplies	1,385.05	2,000.00	(614.95)	15,078.24	10,000.00	5,078.24
TOTAL Repairs and Maintenance		17,555.13	21,624.00	(4,068.87)	114,099.18	108,120.00	5,979.18

Reserve Expense

4500	Replacement/Repair of	0.00	0.00	0.00	27,980.00	33,000.00	(5,020.00)
4501	Lockbox Reserve	7,627.86	7,560.00	67.86	38,095.77	37,800.00	295.77
TOTAL Reserve Expense		7,627.86	7,560.00	67.86	66,075.77	70,800.00	(4,724.23)

Taxes

4113	Taxes	0.00	50.00	(50.00)	434.00	250.00	184.00
TOTAL Taxes		0.00	50.00	(50.00)	434.00	250.00	184.00

Utility

4000	Electricity	1,145.30	1,458.00	(312.70)	4,588.95	7,290.00	(2,701.05)
4006	Telephone	284.06	317.00	(32.94)	1,433.55	1,585.00	(151.45)
4007	Water	500.00	192.00	308.00	824.01	960.00	(135.99)
TOTAL Utility		1,929.36	1,967.00	(37.64)	6,846.51	9,835.00	(2,988.49)
TOTAL EXPENSES		75,496.84	67,966.00	7,530.84	395,551.99	371,630.00	23,921.99
Excess Revenue / Expense		698.26	6,311.00	(5,612.74)	(14,546.80)	(245.00)	(14,301.80)