

# Sandpiper Cay Income Statement

Period of 7/1/2011 AND 7/31/2011 11:59:00 PM

		Current Month Operating			Year to Date Operating		
		Fund	Budget	Variance	Fund	Budget	Variance
<b>REVENUES</b>							
<b><u>Assessment Revenue</u></b>							
3000	Owners Dues	75,600.00	75,600.00	0.00	529,200.00	529,200.00	0.00
TOTAL Assessment Revenue		75,600.00	75,600.00	0.00	529,200.00	529,200.00	0.00
<b><u>Interest Income</u></b>							
3010	Interest Income	168.62	167.00	1.62	1,028.88	1,169.00	(140.12)
TOTAL Interest Income		168.62	167.00	1.62	1,028.88	1,169.00	(140.12)
<b><u>Other Revenue</u></b>							
3050	Owners Dues Reserve for	0.00	(1,890.00)	1,890.00	(3,770.00)	(13,230.00)	9,460.00
3090	Other Income	160.00	400.00	(240.00)	3,362.89	2,800.00	562.89
TOTAL Other Revenue		160.00	(1,490.00)	1,650.00	(407.11)	(10,430.00)	10,022.89
TOTAL REVENUES		75,928.62	74,277.00	1,651.62	529,821.77	519,939.00	9,882.77
<b>EXPENSES</b>							
<b><u>Depreciation</u></b>							
4402	Depreciation	223.50	208.00	15.50	1,564.50	1,456.00	108.50
TOTAL Depreciation		223.50	208.00	15.50	1,564.50	1,456.00	108.50
<b><u>Insurance</u></b>							
4105	Insurance	24,310.75	24,311.00	(0.25)	170,175.25	170,177.00	(1.75)
TOTAL Insurance		24,310.75	24,311.00	(0.25)	170,175.25	170,177.00	(1.75)
<b><u>Landscaping</u></b>							
4200	Grounds Maintenance	3,708.00	3,750.00	(42.00)	25,956.00	26,250.00	(294.00)
4201	Grounds Maintenance	1,338.00	0.00	1,338.00	1,660.36	0.00	1,660.36
4203	Irrigation	1,216.25	1,250.00	(33.75)	8,513.75	8,750.00	(236.25)
4204	Irrigation Supplies	1,864.09	500.00	1,364.09	1,864.09	2,500.00	(635.91)
TOTAL Landscaping		8,126.34	5,500.00	2,626.34	37,994.20	37,500.00	494.20
<b><u>Management</u></b>							
4107	Management Fee	4,284.00	4,284.00	0.00	29,988.00	29,988.00	0.00
TOTAL Management		4,284.00	4,284.00	0.00	29,988.00	29,988.00	0.00
<b><u>Office Expense</u></b>							
4109	Office Expense	30.48	150.00	(119.52)	2,087.60	1,050.00	1,037.60
4111	Postage	29.24	92.00	(62.76)	525.60	644.00	(118.40)
TOTAL Office Expense		59.72	242.00	(182.28)	2,613.20	1,694.00	919.20
<b><u>Other Expense</u></b>							
4600	Miscellaneous	(30.00)	399.00	(429.00)	2,568.25	2,793.00	(224.75)
TOTAL Other Expense		(30.00)	399.00	(429.00)	2,568.25	2,793.00	(224.75)
<b><u>Pool</u></b>							
4304	Pool Maintenance	0.00	50.00	(50.00)	23,026.04	150.00	22,876.04
4305	Pool Monitors	2,967.00	2,900.00	67.00	3,099.00	5,800.00	(2,701.00)
TOTAL Pool		2,967.00	2,950.00	17.00	26,125.04	5,950.00	20,175.04
<b><u>Professional Fees</u></b>							
4104	Legal	487.50	1,396.00	(908.50)	17,158.29	9,772.00	7,386.29
4106	Accounting	0.00	375.00	(375.00)	0.00	2,625.00	(2,625.00)
TOTAL Professional Fees		487.50	1,771.00	(1,283.50)	17,158.29	12,397.00	4,761.29

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## **Repairs and Maintenance**

4001	Monthly Maintenance Fee	14,790.00	14,790.00	0.00	103,530.00	103,530.00	0.00
4003	General Maintenance -	0.00	3,667.00	(3,667.00)	20,465.40	25,669.00	(5,203.60)
4004	Clubhouse Maintenance	125.00	67.00	58.00	215.00	469.00	(254.00)
4318	Pest Control	0.00	700.00	(700.00)	5,520.00	4,900.00	620.00
4320	Pool Supplies & Chemicals	159.36	400.00	(240.64)	5,281.98	2,800.00	2,481.98
4323	Maintenance Supplies	2,253.92	2,000.00	253.92	21,227.99	14,000.00	7,227.99
TOTAL Repairs and Maintenance		17,328.28	21,624.00	(4,295.72)	156,240.37	151,368.00	4,872.37

## **Reserve Expense**

4500	Replacement/Repair of	0.00	0.00	0.00	27,980.00	66,000.00	(38,020.00)
4501	Lockbox Reserve	7,632.90	7,560.00	72.90	53,355.44	52,920.00	435.44
TOTAL Reserve Expense		7,632.90	7,560.00	72.90	81,335.44	118,920.00	(37,584.56)

## **Taxes**

4113	Taxes	0.00	50.00	(50.00)	434.00	350.00	84.00
TOTAL Taxes		0.00	50.00	(50.00)	434.00	350.00	84.00

## **Utility**

4000	Electricity	1,847.08	1,458.00	389.08	8,064.27	10,206.00	(2,141.73)
4006	Telephone	300.62	317.00	(16.38)	2,019.70	2,219.00	(199.30)
4007	Water	0.00	192.00	(192.00)	1,161.90	1,344.00	(182.10)
TOTAL Utility		2,147.70	1,967.00	180.70	11,245.87	13,769.00	(2,523.13)
TOTAL EXPENSES		67,537.69	70,866.00	(3,328.31)	537,442.41	546,362.00	(8,919.59)
Excess Revenue / Expense		8,390.93	3,411.00	4,979.93	(7,620.64)	(26,423.00)	18,802.36