

Sandpiper Cay Income Statement

Period of 9/1/2011 AND 9/30/2011 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	680,400.00	680,400.00	0.00
TOTAL Assessment Revenue		75,600.00	75,600.00	0.00	680,400.00	680,400.00	0.00
<u>Interest Income</u>							
3010	Interest Income	108.22	167.00	(58.78)	1,296.74	1,503.00	(206.26)
TOTAL Interest Income		108.22	167.00	(58.78)	1,296.74	1,503.00	(206.26)
<u>Other Revenue</u>							
3050	Owners Dues Reserve for	0.00	(1,890.00)	1,890.00	(3,770.00)	(17,010.00)	13,240.00
3090	Other Income	320.00	400.00	(80.00)	3,922.89	3,600.00	322.89
TOTAL Other Revenue		320.00	(1,490.00)	1,810.00	152.89	(13,410.00)	13,562.89
TOTAL REVENUES		76,028.22	74,277.00	1,751.22	681,849.63	668,493.00	13,356.63
EXPENSES							
<u>Depreciation</u>							
4402	Depreciation	223.50	208.00	15.50	2,011.50	1,872.00	139.50
TOTAL Depreciation		223.50	208.00	15.50	2,011.50	1,872.00	139.50
<u>Insurance</u>							
4105	Insurance	24,310.75	24,311.00	(0.25)	218,796.75	218,799.00	(2.25)
TOTAL Insurance		24,310.75	24,311.00	(0.25)	218,796.75	218,799.00	(2.25)
<u>Landscaping</u>							
4200	Grounds Maintenance	3,708.00	3,750.00	(42.00)	33,372.00	33,750.00	(378.00)
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)	10,946.25	11,250.00	(303.75)
4204	Irrigation Supplies	29.00	500.00	(471.00)	2,851.83	3,500.00	(648.17)
TOTAL Landscaping		4,953.25	5,500.00	(546.75)	48,830.44	48,500.00	330.44
<u>Management</u>							
4107	Management Fee	4,284.00	4,284.00	0.00	38,556.00	38,556.00	0.00
TOTAL Management		4,284.00	4,284.00	0.00	38,556.00	38,556.00	0.00
<u>Office Expense</u>							
4109	Office Expense	60.91	150.00	(89.09)	2,199.19	1,350.00	849.19
4111	Postage	29.68	92.00	(62.32)	566.24	828.00	(261.76)
TOTAL Office Expense		90.59	242.00	(151.41)	2,765.43	2,178.00	587.43
<u>Other Expense</u>							
4600	Miscellaneous	0.00	399.00	(399.00)	2,727.00	3,591.00	(864.00)
TOTAL Other Expense		0.00	399.00	(399.00)	2,727.00	3,591.00	(864.00)
<u>Pool</u>							
4304	Pool Maintenance	0.00	50.00	(50.00)	23,026.04	250.00	22,776.04
4305	Pool Monitors	2,964.00	2,900.00	64.00	8,991.00	11,600.00	(2,609.00)
TOTAL Pool		2,964.00	2,950.00	14.00	32,017.04	11,850.00	20,167.04
<u>Professional Fees</u>							
4104	Legal	1,189.50	1,396.00	(206.50)	18,451.29	12,564.00	5,887.29
4106	Accounting	0.00	375.00	(375.00)	0.00	3,375.00	(3,375.00)
TOTAL Professional Fees		1,189.50	1,771.00	(581.50)	18,451.29	15,939.00	2,512.29

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Repairs and Maintenance

4001	Monthly Maintenance Fee	14,790.00	14,790.00	0.00	132,990.00	133,110.00	(120.00)
4003	General Maintenance -	3,701.93	3,667.00	34.93	27,043.34	33,003.00	(5,959.66)
4004	Clubhouse Maintenance	0.00	67.00	(67.00)	215.00	603.00	(388.00)
4318	Pest Control	600.00	700.00	(100.00)	6,120.00	6,300.00	(180.00)
4320	Pool Supplies & Chemicals	198.56	400.00	(201.44)	6,128.57	3,600.00	2,528.57
4323	Maintenance Supplies	3,138.05	2,000.00	1,138.05	25,930.94	18,000.00	7,930.94
TOTAL Repairs and Maintenance		22,428.54	21,624.00	804.54	198,427.85	194,616.00	3,811.85

Reserve Expense

4500	Replacement/Repair of	0.00	0.00	0.00	27,980.00	66,000.00	(38,020.00)
4501	Lockbox Reserve	7,594.01	7,560.00	34.01	68,577.00	68,040.00	537.00
TOTAL Reserve Expense		7,594.01	7,560.00	34.01	96,557.00	134,040.00	(37,483.00)

Taxes

4113	Taxes	0.00	50.00	(50.00)	434.00	450.00	(16.00)
TOTAL Taxes		0.00	50.00	(50.00)	434.00	450.00	(16.00)

Utility

4000	Electricity	1,769.96	1,458.00	311.96	11,656.08	13,122.00	(1,465.92)
4006	Telephone	283.52	317.00	(33.48)	2,589.83	2,853.00	(263.17)
4007	Water	0.00	192.00	(192.00)	1,161.90	1,728.00	(566.10)
TOTAL Utility		2,053.48	1,967.00	86.48	15,407.81	17,703.00	(2,295.19)
TOTAL EXPENSES		70,091.62	70,866.00	(774.38)	674,982.11	688,094.00	(13,111.89)
Excess Revenue / Expense		5,936.60	3,411.00	2,525.60	6,867.52	(19,601.00)	26,468.52