

To: Board of Directors
From: Ralph Myers, Accounting Manager / Lance Pyle, General Manager
Date: 03-15-2023
Re: February 2023 Financial Statement Variance Report

Income

Operating Income

- 3100 Decal & Pass Sales – Budget variance – Favorable \$7,012 for the month. The decals sales depend on the current commercial activity in the community and are monitored closely.
- 3120 PAB Fees -Budget variance - Unfavorable \$700 for the month. We had 8 applications for 2 variances, 1 deck, 1 service yard, 1 new pool, 1 water feature, 1 driveway, and 1 garage addition.
- 3125 Cable Fees- Budget variance- Unfavorable as we did not receive our disbursement check until 3/7 for \$8,552.99.
- 3150 Past Due-Late Fees- Budget variance - Favorable \$1,079 for the month. We collected \$515 in late fees in February and \$565 for the year.

Expense

Administration

- 4060 Legal/Professional- Budget variance – Unfavorable \$1,170 for the month. February variance due to legal actions for an ongoing PAB violation.

Maintenance

- 5060 Pest Control- Budget variance- Unfavorable by \$14,300 mainly for the deer culling (\$14,000).
- 5110 Tennis Maintenance- Budget Variance- Unfavorable \$925 for the replacement of the septic pump near the tennis courts.
- 5150 Landscape Maintenance- Budget variance – Favorable \$387 for the month. We received \$710.00 for the final 2 payments for landowner citrus trees minus \$323.16 in expenses.
- 5180 Equipment Maintenance- Budget variance- Unfavorable by \$676 for a tune-up on JCB was \$1,460.00 and \$736.60 for front and rear windshield for 2020 Tracker.

Reserve Income

Transfer Fee

9900 Transfer Fee- Budget variance – Favorable \$8,480 for the month as we had 3 closings in February.

Capital

9965 Capital Expense- Budget variance- Unfavorable by \$688 for a concept design for the new maintenance building.

Reserve Expense

9660- Maintenance Equipment- Expense of \$26,203 for a new Kubota Tractor.

Association of Landowners of Port Royal Plantation
PR Balance Sheet
As Of 2/28/2023

	<u>Balance</u> <u>2/28/2023</u>	<u>Balance</u> <u>1/31/2023</u>	<u>Change</u>
Assets			
Operating Cash			
1000 - Alliance 8662 Operating Cash	\$281,632.90	\$1,294,481.30	(\$1,012,848.40)
1010 - Alliance - 9625 Payroll	\$68,372.57	\$64,619.64	\$3,752.93
1015 - Alliance - ICS - Operating MM	\$1,132,160.25	\$131,752.49	\$1,000,407.76
1016 - Merrill-02242-OP Investment	\$404,634.32	\$403,473.27	\$1,161.05
1024 - TD Bank-6679 Onsite Bank	\$232,588.44	\$188,169.37	\$44,419.07
<u>Operating Cash Total</u>	\$2,119,388.48	\$2,082,496.07	\$36,892.41
Asset Replacement Cash and Receivables			
1025 - Alliance - 9633 MM - Reserves	\$618,873.03	\$500,825.35	\$118,047.68
1030 - Alliance - ICS - Reserve MM	\$56.52	\$56.52	\$0.00
1036 - Merrill- 02243-ARR Investment	\$644,279.18	\$629,964.27	\$14,314.91
1048 - MM - First Citizens Bank	\$231,386.68	\$231,342.31	\$44.37
1050 - CD-Truist-2.9% 26M - 8/14	\$125,000.00	\$125,000.00	\$0.00
<u>Asset Replacement Cash and Receivables Total</u>	\$1,619,595.41	\$1,487,188.45	\$132,406.96
Escrow			
1090 - BOA - Escrow - PAB	\$109,000.00	\$2,000.00	\$107,000.00
1091 - Wells Fargo- Escrow-PAB	\$64,146.25	\$172,000.00	(\$107,853.75)
1092 - Synovus 9247 BH Rental Escrow	\$14,600.00	\$11,300.00	\$3,300.00
<u>Escrow Total</u>	\$187,746.25	\$185,300.00	\$2,446.25
Transfer Fee			
1095 - Synovus - 3104 Operating Transfer Fee	\$1,000.00	\$1,000.00	\$0.00
<u>Transfer Fee Total</u>	\$1,000.00	\$1,000.00	\$0.00
Disaster Recovery			
1060 - Synovus 9101 Disaster Recovery	\$44,608.38	\$39,051.55	\$5,556.83
1061 - Merrill- 02244-DR Investment	\$396,662.03	\$403,304.23	(\$6,642.20)
<u>Disaster Recovery Total</u>	\$441,270.41	\$442,355.78	(\$1,085.37)
Capital			
1065 - Synovus 0503 Capital Fund	\$236,101.22	\$231,371.71	\$4,729.51
<u>Capital Total</u>	\$236,101.22	\$231,371.71	\$4,729.51
Beach House Cash			
1096 - TD 4377 Special Assessment	\$51,273.27	\$50,046.16	\$1,227.11
<u>Beach House Cash Total</u>	\$51,273.27	\$50,046.16	\$1,227.11
Accounts Receivable			
1200 - AR Annual Assessment	\$36,053.83	\$286,595.68	(\$250,541.85)
1201 - AR Beach House	\$152,597.20	\$153,683.07	(\$1,085.87)
1203 - AR Fines	\$100.00	\$100.00	\$0.00
1204 - AR Misc	\$2,844.46	\$1,955.70	\$888.76
1300 - Allowance for Uncollectable Accounts	(\$1,000.00)	(\$1,000.00)	\$0.00
<u>Accounts Receivable Total</u>	\$190,595.49	\$441,334.45	(\$250,738.96)

Association of Landowners of Port Royal Plantation
PR Balance Sheet
As Of 2/28/2023

	Balance <u>2/28/2023</u>	Balance <u>1/31/2023</u>	<u>Change</u>
Prepaid Expenses			
1400 - Prepaid Insurance	\$94,800.78	\$105,334.20	(\$10,533.42)
<u>Prepaid Expenses Total</u>	\$94,800.78	\$105,334.20	(\$10,533.42)
Fixed Assets			
1601 - Land Improvements	\$261,248.58	\$261,248.58	\$0.00
1602 - Beach & Tennis Facilities	\$143,007.00	\$143,007.00	\$0.00
1603 - Furniture & Fixtures	\$392,238.00	\$392,238.00	\$0.00
1604 - Landscaping Equipment	\$94,808.20	\$94,808.20	\$0.00
1608 - Vehicles	\$131,405.00	\$131,405.00	\$0.00
1609 - Accumulated Depreciation	(\$537,376.13)	(\$537,376.13)	\$0.00
<u>Fixed Assets Total</u>	\$485,330.65	\$485,330.65	\$0.00
Assets Total	\$5,427,101.96	\$5,511,757.47	(\$84,655.51)
Liabilities and Equity			
Current Liabilities			
2000 - Accounts Payable	\$16,801.20	\$23,358.96	(\$6,557.76)
2090 - Escrow Deposits PAB	\$173,000.00	\$166,000.00	\$7,000.00
2092 - Escrow Deposits Beach House	\$14,600.00	\$11,300.00	\$3,300.00
2095 - Community Affairs	\$200.00	\$200.00	\$0.00
2100 - Accrued Expenses	\$900.00	\$900.00	\$0.00
2130 - Celebration Fund	\$12,630.00	\$12,585.00	\$45.00
2150 - Arboretum Fund	\$1,026.16	\$1,026.16	\$0.00
2151 - Deferred BH Rental Income	\$3,750.00	\$2,300.00	\$1,450.00
2152 - Deferred Employee Incentive	\$9,311.10	\$4,655.56	\$4,655.54
2153 - Deferred Revenue- Gate Decals and Passes	\$144,957.00	\$144,957.00	\$0.00
2154 - Prepaid A/R Annual	\$48,157.70	\$53,175.05	(\$5,017.35)
2156 - Prepaid A/R Misc.	\$5.00	\$35.00	(\$30.00)
<u>Current Liabilities Total</u>	\$425,338.16	\$420,492.73	\$4,845.43
Capital & Owner's Equity Accounts			
2200 - Reserve Equity	\$1,325,252.00	\$1,325,252.00	\$0.00
2700 - Retained Earnings- Operating	\$542,059.44	\$542,059.44	\$0.00
2800 - Retained Earnings- Reserves	\$1,145,094.79	\$1,145,094.79	\$0.00
<u>Capital & Owner's Equity Accounts Total</u>	\$3,012,406.23	\$3,012,406.23	\$0.00
<u>Net Income</u>	\$1,989,357.57	\$2,078,858.51	(\$89,500.94)
Liabilities & Equity Total	\$5,427,101.96	\$5,511,757.47	(\$84,655.51)

Association of Landowners of Port Royal Plantation
PRP Income and Expense
2/1/2023 - 2/28/2023

	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
Operating Income							
3000 - Assessments	\$0.00	\$0.00	\$0.00	\$1,704,505.00	\$1,704,505.00	\$0.00	\$1,704,505.00
3010 - Replacement Reserve	\$0.00	\$0.00	\$0.00	\$300,795.00	\$300,795.00	\$0.00	\$300,795.00
3100 - Decal & Pass Sales	\$78,530.00	\$71,518.00	\$7,012.00	\$195,625.00	\$188,468.00	\$7,157.00	\$721,858.00
3120 - PAB Fees	\$1,700.00	\$2,400.00	(\$700.00)	\$5,600.00	\$4,600.00	\$1,000.00	\$25,000.00
3125 - Cable Fees	\$0.00	\$10,000.00	(\$10,000.00)	\$0.00	\$10,000.00	(\$10,000.00)	\$18,000.00
3130 - Closing Fees	\$300.00	\$100.00	\$200.00	\$700.00	\$400.00	\$300.00	\$4,000.00
3150 - Past Due - Late Fees	\$1,845.76	\$766.67	\$1,079.09	\$1,961.17	\$833.30	\$1,127.87	\$3,200.00
3160 - Fines - Violations	\$50.00	\$0.00	\$50.00	\$150.00	\$0.00	\$150.00	\$0.00
3180 - Miscellaneous Income	\$0.00	\$83.33	(\$83.33)	\$0.00	\$166.70	(\$166.70)	\$1,000.00
3185 - Interest Income	\$1,657.46	\$693.13	\$964.33	\$2,800.56	\$751.78	\$2,048.78	\$3,000.00
3190 - Beach House Reservation	\$0.00	\$0.00	\$0.00	\$950.00	\$950.00	\$0.00	\$25,000.00
3191 - Beach House Locker/ Kayak	\$209.38	\$0.00	\$209.38	\$209.38	\$0.00	\$209.38	\$8,400.00
3230 - Reserve Transfer	(\$18,583.90)	(\$18,583.90)	\$0.00	(\$319,378.90)	(\$319,378.90)	\$0.00	(\$505,218.00)
3235 - EMA Billings	\$22,107.66	\$22,107.65	\$0.01	\$44,215.32	\$44,215.35	(\$0.03)	\$265,291.85
Total Operating Income	\$87,816.36	\$89,084.88	(\$1,268.52)	\$1,938,132.53	\$1,936,306.23	\$1,826.30	\$2,574,831.85
Total Income	\$87,816.36	\$89,084.88	(\$1,268.52)	\$1,938,132.53	\$1,936,306.23	\$1,826.30	\$2,574,831.85
Expense							
ADMIN							
4000 - Salaries-Admin	\$35,536.25	\$37,505.47	\$1,969.22	\$55,687.49	\$56,258.21	\$570.72	\$487,571.11
4010 - Insurance-Admin	\$2,380.00	\$2,380.00	\$0.00	\$4,764.79	\$4,958.34	\$193.55	\$34,180.00
4015 - 401K Contribution- Admin	\$567.12	\$810.75	\$243.63	\$1,103.28	\$1,621.50	\$518.22	\$9,729.00
4020 - Education - Administration	\$1,088.73	\$660.00	(\$428.73)	\$1,088.73	\$1,160.00	\$71.27	\$10,541.70
4030 - Communications - Admin	\$405.10	\$507.00	\$101.90	\$828.85	\$1,014.00	\$185.15	\$6,084.00
4040 - Insurance	\$10,533.42	\$10,357.12	(\$176.30)	\$21,066.80	\$20,714.24	(\$352.56)	\$124,285.39
4050 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$47,241.00
4060 - Legal/Professional	\$2,957.13	\$1,786.67	(\$1,170.46)	\$3,411.13	\$3,573.34	\$162.21	\$21,440.00
4070 - PAB Professionals	\$0.00	\$466.67	\$466.67	\$150.00	\$933.34	\$783.34	\$5,600.00
4080 - Audit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,500.00
4090 - Website	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,200.00
4100 - Computers/Technology	\$1,828.44	\$1,650.66	(\$177.78)	\$3,946.61	\$3,301.32	(\$645.29)	\$22,608.00
4120 - Printing	\$201.73	\$200.00	(\$1.73)	\$201.73	\$200.00	(\$1.73)	\$8,659.50
4130 - Office Supplies	\$608.96	\$454.91	(\$154.05)	\$608.96	\$454.91	(\$154.05)	\$5,004.00
4140 - Postage	\$148.47	\$180.63	\$32.16	\$148.47	\$180.63	\$32.16	\$3,925.00
4150 - Celebration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
4160 - Miscellaneous	\$1,860.61	\$1,816.67	(\$43.94)	\$2,337.41	\$2,633.34	\$295.93	\$9,800.00
4200 - Bank Service Charge	\$540.21	\$483.34	(\$56.87)	\$1,405.59	\$966.68	(\$438.91)	\$5,800.00
4220 - Management Fee/Software	\$343.32	\$338.82	(\$4.50)	\$2,111.36	\$2,286.18	\$174.82	\$10,500.00
4999 - EMA Admin Assessments	(\$3,722.66)	(\$3,722.66)	\$0.00	(\$7,445.36)	(\$7,445.36)	\$0.00	(\$44,671.96)
Total ADMIN	\$55,276.83	\$55,876.05	\$599.22	\$91,415.84	\$92,810.67	\$1,394.83	\$795,996.74
MAINTENANCE							
5000 - Salaries-Maintenance	\$14,673.44	\$16,935.13	\$2,261.69	\$22,392.00	\$25,402.70	\$3,010.70	\$220,156.72
5010 - Insurance-Maintenance	\$1,790.00	\$1,790.00	\$0.00	\$3,648.68	\$3,723.77	\$75.09	\$25,615.02
5015 - 401K Contribution-Maintenance	\$356.73	\$277.09	(\$79.64)	\$666.79	\$554.18	(\$112.61)	\$3,325.14
5020 - Education-Maintenance	\$216.30	\$66.00	(\$150.30)	\$216.30	\$130.00	(\$86.30)	\$1,657.00
5030 - Communications-Maintenance	\$280.88	\$265.83	(\$15.05)	\$534.90	\$531.70	(\$3.20)	\$3,790.00
5040 - Uniforms	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,625.00
5050 - Outside Services	\$24,996.82	\$24,996.82	\$0.00	\$49,993.64	\$49,993.64	\$0.00	\$310,710.94
5060 - Pest Control	\$15,323.00	\$1,023.00	(\$14,300.00)	\$17,347.50	\$3,284.00	(\$14,063.50)	\$18,754.00
5070 - Debris Removal	\$3,000.00	\$3,421.00	\$421.00	\$6,891.52	\$7,217.00	\$325.48	\$42,552.00
5080 - Arboretum	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,400.00
5090 - Beach House Maintenance	\$2,443.51	\$1,993.00	(\$450.51)	\$8,578.70	\$6,104.00	(\$2,474.70)	\$38,241.00
5100 - Pool Maintenance	\$2,639.19	\$2,698.00	\$58.81	\$3,136.19	\$3,028.00	(\$108.19)	\$29,553.00
5110 - Tennis Maintenance	\$925.00	\$0.00	(\$925.00)	\$925.00	\$0.00	(\$925.00)	\$3,880.00
5120 - Facilities Maintenance	\$2,904.47	\$2,621.00	(\$283.47)	\$3,812.58	\$3,900.00	\$87.42	\$38,308.39
5130 - Road Shoulder Repair	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
5135 - Road Repairs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
5140 - Lagoon Maintenance	\$935.74	\$935.74	\$0.00	\$1,871.48	\$1,871.48	\$0.00	\$11,790.32
5150 - Landscape Maintenance	(\$386.84)	\$0.00	\$386.84	(\$166.84)	\$220.00	\$386.84	\$103,190.00
5160 - Tree Maintenance	\$2,100.00	\$2,100.00	\$0.00	\$2,100.00	\$2,100.00	\$0.00	\$69,040.00
5170 - Mailboxes	(\$340.00)	\$83.33	\$423.33	(\$258.96)	\$166.66	\$425.62	\$1,000.00
5180 - Equipment Maintenance	\$2,715.53	\$2,040.00	(\$675.53)	\$2,831.56	\$2,160.00	(\$671.56)	\$14,500.00
5190 - Vehicle Maintenance	\$842.89	\$688.00	(\$154.89)	\$842.89	\$788.00	(\$54.89)	\$2,000.00

Association of Landowners of Port Royal Plantation
PRP Income and Expense
2/1/2023 - 2/28/2023

	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5200 - Gas-Oil-Lube	\$321.25	\$568.00	\$246.75	\$586.55	\$1,136.00	\$549.45	\$6,825.00
5210 - Small Tools	\$0.00	\$200.00	\$200.00	\$0.00	\$200.00	\$200.00	\$2,000.00
5220 - Storage Lease	\$320.00	\$312.00	(\$8.00)	\$640.00	\$624.00	(\$16.00)	\$3,744.00
5999 - EMA Maint Assessments	(\$12,218.63)	(\$12,218.63)	\$0.00	(\$24,437.35)	(\$24,437.35)	\$0.00	(\$146,623.65)
Total MAINTENANCE	\$63,839.28	\$50,795.31	(\$13,043.97)	\$102,153.13	\$88,697.78	(\$13,455.35)	\$825,033.88
SECURITY							
6000 - Salaries-Security	\$43,308.92	\$43,613.31	\$304.39	\$65,288.40	\$65,420.01	\$131.61	\$566,973.09
6010 - Insurance-Security	\$3,170.06	\$4,803.24	\$1,633.18	\$7,838.98	\$10,006.75	\$2,167.77	\$68,065.48
6015 - 401K Contribution- Security	\$565.08	\$432.72	(\$132.36)	\$1,053.66	\$865.46	(\$188.20)	\$5,192.66
6020 - Training-Security	\$725.00	\$700.00	(\$25.00)	\$725.00	\$700.00	(\$25.00)	\$7,350.00
6030 - Communications	\$638.96	\$545.00	(\$93.96)	\$1,527.97	\$1,090.00	(\$437.97)	\$6,540.00
6040 - Uniform Purchases	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,825.00
6050 - Gate Software	\$726.62	\$971.33	\$244.71	\$1,453.24	\$1,942.70	\$489.46	\$11,656.00
6060 - Vehicles-Maint-Secur	\$174.57	\$500.00	\$325.43	\$1,574.57	\$2,000.00	\$425.43	\$5,600.00
6070 - Gasoline-Security	\$651.42	\$1,000.00	\$348.58	\$1,942.84	\$2,000.00	\$57.16	\$13,000.00
6080 - Printing-Security	\$2,015.00	\$2,050.00	\$35.00	\$2,015.00	\$2,050.00	\$35.00	\$6,750.00
6090 - Supplies-Security	\$179.04	\$500.00	\$320.96	\$279.34	\$600.00	\$320.66	\$3,400.00
6100 - Licenses-Security	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,350.00
6110 - Miscellaneous-Securi	\$1,184.02	\$1,000.00	(\$184.02)	\$1,379.38	\$1,200.00	(\$179.38)	\$7,000.00
6999 - EMA Sec Assessments	(\$5,024.45)	(\$5,024.45)	\$0.00	(\$10,048.89)	(\$10,048.89)	\$0.00	(\$60,293.39)
Total SECURITY	\$48,314.24	\$51,091.15	\$2,776.91	\$75,029.49	\$77,826.03	\$2,796.54	\$647,408.84
EMA							
8100 - Admin Fee-EMA	\$3,722.66	\$3,722.66	\$0.00	\$7,445.36	\$7,445.36	\$0.00	\$44,671.96
8120 - Maintenance-EMA	\$12,218.63	\$12,218.63	\$0.00	\$24,437.35	\$24,437.35	\$0.00	\$146,623.65
8170 - Security-EMA	\$5,024.45	\$5,024.45	\$0.00	\$10,048.89	\$10,048.89	\$0.00	\$60,293.39
8180 - Utilities-EMA	\$1,141.90	\$1,141.90	\$0.00	\$2,283.85	\$2,283.85	\$0.00	\$13,702.85
Total EMA	\$22,107.64	\$22,107.64	\$0.00	\$44,215.45	\$44,215.45	\$0.00	\$265,291.85
UTILITIES							
7000 - Electricity	\$4,576.94	\$4,311.39	(\$265.55)	\$9,030.67	\$9,176.17	\$145.50	\$48,943.39
7010 - Water	\$483.00	\$471.47	(\$11.53)	\$943.00	\$871.53	(\$71.47)	\$5,860.00
7029 - EMA Utilites Assessments	(\$1,141.90)	(\$1,141.90)	\$0.00	(\$2,283.85)	(\$2,283.85)	\$0.00	(\$13,702.85)
Total UTILITIES	\$3,918.04	\$3,640.96	(\$277.08)	\$7,689.82	\$7,763.85	\$74.03	\$41,100.54
Total Expense	\$193,456.03	\$183,511.11	(\$9,944.92)	\$320,503.73	\$311,313.78	(\$9,189.95)	\$2,574,831.85
Operating Net Income	(\$105,639.67)	(\$94,426.23)	(\$11,213.44)	\$1,617,628.80	\$1,624,992.45	(\$7,363.65)	\$0.00
Reserve Income							
Beach House							
3021 - Beach House Interest Income	\$14.30	\$0.00	\$14.30	\$34.00	\$0.00	\$34.00	\$0.00
Total Beach House	\$14.30	\$0.00	\$14.30	\$34.00	\$0.00	\$34.00	\$0.00
Transfer Fee							
9900 - Transfer Fee	\$16,335.00	\$7,854.67	\$8,480.33	\$44,720.00	\$33,149.71	\$11,570.29	\$274,416.00
9901 - Transfer Fee To Accounts	(\$16,335.00)	(\$7,854.67)	(\$8,480.33)	(\$44,720.00)	(\$33,149.71)	(\$11,570.29)	(\$274,416.00)
Total Transfer Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Disaster Recovery							
3060 - Disaster Recovery Income from Transfer Fee	\$5,553.90	\$2,670.59	\$2,883.31	\$15,204.80	\$11,270.91	\$3,933.89	\$93,501.44
3061 - Dividend/Interest Income	\$586.20	\$0.00	\$586.20	\$1,186.57	\$0.00	\$1,186.57	\$0.00
3062 - Unrealized Gain/Loss	(\$7,155.06)	\$0.00	(\$7,155.06)	\$1,832.90	\$0.00	\$1,832.90	\$0.00
Total Disaster Recovery	(\$1,014.96)	\$2,670.59	(\$3,685.55)	\$18,224.27	\$11,270.91	\$6,953.36	\$93,501.44
Capital							
3065 - Capital Fund Income from Transfer Fee	\$5,390.55	\$2,592.04	\$2,798.51	\$14,757.60	\$10,939.41	\$3,818.19	\$90,557.28
Total Capital	\$5,390.55	\$2,592.04	\$2,798.51	\$14,757.60	\$10,939.41	\$3,818.19	\$90,557.28
Replacement Reserve Income							
9000 - Replacement Reserves	\$18,583.90	\$18,583.90	\$0.00	\$319,378.90	\$319,378.90	\$0.00	\$505,218.00
9010 - Revenue - Interest/Dividend Income	\$2,076.35	\$1,493.17	\$583.18	\$2,773.69	\$2,986.34	(\$212.65)	\$17,918.00
9015 - Unrealized Gain/Loss	\$12,588.77	\$0.00	\$12,588.77	\$29,693.44	\$0.00	\$29,693.44	\$0.00
9025 - ARR Income from Transfer Fee	\$5,390.55	\$2,592.04	\$2,798.51	\$14,757.60	\$10,939.41	\$3,818.19	\$90,557.28
Total Replacement Reserve Income	\$38,639.57	\$22,669.11	\$15,970.46	\$366,603.63	\$333,304.65	\$33,298.98	\$613,693.28

Association of Landowners of Port Royal Plantation
 PRP Income and Expense
 2/1/2023 - 2/28/2023

Accounts	2/1/2023 - 2/28/2023			1/1/2023 - 2/28/2023			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Reserve Income	\$43,029.46	\$27,931.74	\$15,097.72	\$399,619.50	\$355,514.97	\$44,104.53	\$797,752.00
Reserve Expense							
<u>Capital</u>							
9965 - Capital Expense	\$687.50	\$0.00	(\$687.50)	\$1,687.50	\$0.00	(\$1,687.50)	\$0.00
<u>Total Capital</u>	\$687.50	\$0.00	(\$687.50)	\$1,687.50	\$0.00	(\$1,687.50)	\$0.00
<u>RESERVES</u>							
9560 - Road Paving	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$587,272.00
9600 - Playground	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,853.00
9640 - Leisure Path Repair	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$376,218.00
9660 - Maintenance Equipment	\$26,203.23	\$31,827.00	\$5,623.77	\$26,203.23	\$31,827.00	\$5,623.77	\$31,827.00
<u>Total RESERVES</u>	\$26,203.23	\$31,827.00	\$5,623.77	\$26,203.23	\$31,827.00	\$5,623.77	\$1,010,170.00
Total Reserve Expense	\$26,890.73	\$31,827.00	\$4,936.27	\$27,890.73	\$31,827.00	\$3,936.27	\$1,010,170.00
Reserve Net Income	\$16,138.73	(\$3,895.26)	\$20,033.99	\$371,728.77	\$323,687.97	\$48,040.80	(\$212,418.00)
Net Income	(\$89,500.94)	(\$98,321.49)	\$8,820.55	\$1,989,357.57	\$1,948,680.42	\$40,677.15	(\$212,418.00)