



Association of Landowners of Port Royal Plantation
PRP Income and Expense
8/1/2022 - 8/31/2022

8/1/2022 - 8/31/2022

1/1/2022 - 8/31/2022

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Operating Income</u>							
3000 - Assessments	\$0.00	\$0.00	\$0.00	\$1,563,188.25	\$1,563,655.75	(\$467.50)	\$1,563,655.75
3010 - Replacement Reserve	\$0.00	\$0.00	\$0.00	\$275,856.75	\$275,939.25	(\$82.50)	\$275,939.25
3100 - Decal & Pass Sales	\$54,646.00	\$46,723.80	\$7,922.20	\$518,297.00	\$461,799.59	\$56,497.41	\$630,748.61
3120 - PAB Fees	\$5,350.00	\$2,752.00	\$2,598.00	\$24,900.00	\$24,994.00	(\$94.00)	\$35,562.00
3125 - Cable Fees	\$0.00	\$0.00	\$0.00	\$18,057.07	\$19,000.00	(\$942.93)	\$19,000.00
3130 - Closing Fees	\$200.00	\$400.00	(\$200.00)	\$3,600.00	\$3,500.00	\$100.00	\$4,500.00
3150 - Past Due - Late Fees	\$73.87	\$45.00	\$28.87	\$3,767.65	\$3,920.00	(\$152.35)	\$4,500.00
3160 - Fines - Violations	\$300.00	\$0.00	\$300.00	\$5,700.00	\$0.00	\$5,700.00	\$0.00
3180 - Miscellaneous Income	\$0.00	\$50.00	(\$50.00)	\$1,070.00	\$400.00	\$670.00	\$600.00
3185 - Interest Income	\$186.15	\$181.28	\$4.87	\$1,935.97	\$2,719.22	(\$783.25)	\$3,021.36
3190 - Beach House Reservation	\$850.00	\$2,000.00	(\$1,150.00)	\$13,100.00	\$12,050.00	\$1,050.00	\$20,400.00
3191 - Beach House Locker/ Kayak	\$46.23	\$0.00	\$46.23	\$11,128.18	\$9,795.00	\$1,333.18	\$9,795.00
3230 - Reserve Transfer	(\$17,838.80)	(\$17,838.80)	\$0.00	(\$400,810.80)	(\$400,810.80)	\$0.00	(\$472,166.00)
3235 - EMA Billings	\$20,282.25	\$20,282.25	\$0.00	\$162,258.00	\$162,258.02	(\$0.02)	\$243,387.02
Total Operating Income	\$64,095.70	\$54,595.53	\$9,500.17	\$2,202,048.07	\$2,139,220.03	\$62,828.04	\$2,338,942.99
Total Income	\$64,095.70	\$54,595.53	\$9,500.17	\$2,202,048.07	\$2,139,220.03	\$62,828.04	\$2,338,942.99
Expense							
<u>ADMIN</u>							
4000 - Salaries-Admin	\$45,730.87	\$55,001.33	\$9,270.46	\$257,282.61	\$312,874.29	\$55,591.68	\$476,678.36
4010 - Insurance-Admin	\$3,572.57	\$5,587.50	\$2,014.93	\$20,629.57	\$29,654.20	\$9,024.63	\$42,691.70
4015 - 401K Contribution- Admin	\$758.43	\$533.72	(\$224.71)	\$5,107.29	\$4,269.76	(\$837.53)	\$6,404.58
4020 - Education - Administration	\$373.51	\$902.50	\$528.99	\$4,724.01	\$6,590.00	\$1,865.99	\$10,200.00
4030 - Communications - Admin	\$421.22	\$475.00	\$53.78	\$4,766.75	\$3,800.00	(\$966.75)	\$5,700.00
4040 - Insurance	\$6,540.46	\$8,442.42	\$1,901.96	\$68,464.62	\$67,539.36	(\$925.26)	\$101,309.10
4050 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,650.00
4060 - Legal/Professional	\$990.21	\$1,968.18	\$977.97	\$9,573.22	\$14,127.26	\$4,554.04	\$22,000.00
4070 - PAB Professionals	\$150.00	\$589.80	\$439.80	\$2,261.83	\$3,479.80	\$1,217.97	\$5,839.00
4080 - Audit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00
4090 - Website	\$609.00	\$750.00	\$141.00	\$3,827.00	\$2,250.00	(\$1,577.00)	\$3,000.00
4100 - Computers/Technology	\$1,338.50	\$1,434.00	\$95.50	\$14,209.72	\$12,772.00	(\$1,437.72)	\$24,008.00
4120 - Printing	\$0.00	\$0.00	\$0.00	\$519.34	\$600.00	\$80.66	\$9,080.00
4130 - Office Supplies	\$484.10	\$497.08	\$12.98	\$3,525.36	\$3,814.38	\$289.02	\$4,560.00
4140 - Postage	\$199.55	\$177.00	(\$22.55)	\$764.08	\$1,062.00	\$297.92	\$3,802.61
4150 - Celebration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
4160 - Miscellaneous	\$265.43	\$955.00	\$689.57	\$6,088.42	\$7,680.00	\$1,591.58	\$11,300.00
4200 - Bank Service Charge	\$353.13	\$456.66	\$103.53	\$3,457.17	\$4,138.40	\$681.23	\$5,800.00
4220 - Management Fee/Software	\$166.40	\$222.67	\$56.27	\$7,684.50	\$7,727.33	\$42.83	\$10,200.00
4999 - EMA Admin Assessments	(\$3,415.29)	(\$3,415.29)	\$0.00	(\$27,322.29)	(\$27,322.29)	\$0.00	(\$40,983.45)
Total ADMIN	\$58,538.09	\$74,577.57	\$16,039.48	\$385,563.20	\$455,056.49	\$69,493.29	\$743,239.90
<u>MAINTENANCE</u>							
5000 - Salaries-Maintenance	\$21,686.27	\$19,848.44	(\$1,837.83)	\$111,092.60	\$119,194.47	\$8,101.87	\$180,419.78
5010 - Insurance-Maintenance	\$1,811.28	\$3,352.50	\$1,541.22	\$13,763.06	\$17,792.50	\$4,029.44	\$25,615.02
5015 - 401K Contribution-Maintenance	\$383.67	\$277.10	(\$106.57)	\$2,537.04	\$2,216.80	(\$320.24)	\$3,325.14
5020 - Education-Maintenance	\$20.14	\$115.92	\$95.78	\$355.21	\$849.88	\$494.67	\$1,352.00
5030 - Communications-Maintenance	\$216.68	\$320.00	\$103.32	\$1,101.78	\$1,360.00	\$258.22	\$2,040.00
5040 - Uniforms	\$0.00	\$0.00	\$0.00	\$624.45	\$625.00	\$0.55	\$1,625.00
5050 - Outside Services	\$28,237.87	\$23,818.84	(\$4,419.03)	\$198,315.78	\$191,062.82	(\$7,252.96)	\$286,338.18
5060 - Pest Control	\$937.00	\$1,387.00	\$450.00	\$8,748.00	\$9,426.00	\$678.00	\$16,922.00
5070 - Debris Removal	\$3,836.60	\$4,442.33	\$605.73	\$26,897.57	\$28,332.97	\$1,435.40	\$45,001.48
5080 - Arboretum	\$0.00	\$200.00	\$200.00	\$4,731.17	\$4,800.00	\$68.83	\$6,400.00
5090 - Beach House Maintenance	\$8,356.50	\$8,247.42	(\$109.08)	\$30,451.45	\$29,814.13	(\$637.32)	\$35,450.00
5100 - Pool Maintenance	\$757.86	\$1,192.00	\$434.14	\$11,707.67	\$11,822.00	\$114.33	\$19,080.00
5110 - Tennis Maintenance	\$0.00	\$0.00	\$0.00	\$2,498.43	\$1,000.00	(\$1,498.43)	\$1,000.00
5120 - Facilities Maintenance	\$4,532.89	\$4,555.32	\$22.43	\$29,467.99	\$29,549.00	\$81.01	\$44,252.00
5130 - Road Shoulder Repair	\$0.00	\$0.00	\$0.00	\$6,350.00	\$6,500.00	\$150.00	\$10,000.00
5135 - Road Repairs	\$14,016.00	\$14,000.00	(\$16.00)	\$17,816.00	\$17,800.00	(\$16.00)	\$24,000.00
5140 - Lagoon Maintenance	\$1,805.98	\$796.70	(\$1,009.28)	\$7,573.51	\$6,373.60	(\$1,199.91)	\$9,560.46
5150 - Landscape Maintenance	\$720.14	\$1,148.75	\$428.61	\$41,802.99	\$42,669.16	\$866.17	\$82,000.00
5160 - Tree Maintenance	\$1,900.00	\$2,000.00	\$100.00	\$17,400.00	\$17,500.00	\$100.00	\$54,500.00
5170 - Mailboxes	\$151.00	\$83.33	(\$67.67)	\$597.73	\$666.64	\$68.91	\$1,000.00
5180 - Equipment Maintenance	\$172.65	\$200.00	\$27.35	\$4,836.50	\$4,657.13	(\$179.37)	\$10,900.00



**Association of Landowners of Port Royal Plantation
PRP Income and Expense
8/1/2022 - 8/31/2022**

	8/1/2022 - 8/31/2022			1/1/2022 - 8/31/2022			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5190 - Vehicle Maintenance	\$517.64	\$0.00	(\$517.64)	\$3,169.80	\$1,704.00	(\$1,465.80)	\$2,000.00
5200 - Gas-Oil-Lube	\$391.80	\$250.67	(\$141.13)	\$4,214.51	\$3,751.34	(\$463.17)	\$6,500.00
5210 - Small Tools	\$139.26	\$278.96	\$139.70	\$662.62	\$1,684.15	\$1,021.53	\$2,800.00
5220 - Storage Lease	\$264.00	\$250.00	(\$14.00)	\$2,112.00	\$2,000.00	(\$112.00)	\$3,000.00
5999 - EMA Maint Assessments	(\$11,209.75)	(\$11,209.75)	\$0.00	(\$89,678.11)	(\$89,678.11)	\$0.00	(\$134,517.11)
Total MAINTENANCE	\$79,645.48	\$75,555.53	(\$4,089.95)	\$459,149.75	\$463,473.48	\$4,323.73	\$740,563.95
SECURITY							
6000 - Salaries-Security	\$58,532.52	\$55,079.12	(\$3,453.40)	\$326,384.96	\$315,208.92	(\$11,176.04)	\$477,352.24
6010 - Insurance-Security	\$5,240.25	\$9,362.62	\$4,122.37	\$24,931.59	\$50,243.39	\$25,311.80	\$72,089.52
6015 - 401K Contribution- Security	\$429.75	\$424.12	(\$5.63)	\$3,840.31	\$3,392.96	(\$447.35)	\$5,089.50
6020 - Training-Security	\$733.95	\$950.00	\$216.05	\$3,834.57	\$4,200.00	\$365.43	\$7,350.00
6030 - Communications	\$435.05	\$717.83	\$282.78	\$4,332.56	\$5,742.64	\$1,410.08	\$8,614.00
6040 - Uniform Purchases	\$432.94	\$450.00	\$17.06	\$662.47	\$2,625.00	\$1,962.53	\$3,825.00
6050 - Gate Software	\$726.62	\$843.00	\$116.38	\$5,707.63	\$6,744.00	\$1,036.37	\$10,116.00
6060 - Vehicles-Maint-Secur	\$600.00	\$450.00	(\$150.00)	\$7,764.43	\$3,800.00	(\$3,964.43)	\$5,600.00
6070 - Gasoline-Security	\$1,060.83	\$916.67	(\$144.16)	\$8,165.88	\$7,333.36	(\$832.52)	\$11,000.00
6080 - Printing-Security	\$0.00	\$0.00	\$0.00	\$6,738.23	\$6,312.50	(\$425.73)	\$6,750.00
6090 - Supplies-Security	\$0.00	\$365.28	\$365.28	\$1,288.55	\$1,938.88	\$650.33	\$3,400.00
6100 - Licenses-Security	\$195.00	\$200.00	\$5.00	\$1,205.00	\$1,200.00	(\$5.00)	\$2,350.00
6110 - Miscellaneous-Securi	\$5,436.26	\$1,275.00	(\$4,161.26)	\$9,091.12	\$7,525.00	(\$1,566.12)	\$10,500.00
6999 - EMA Sec Assessments	(\$4,609.59)	(\$4,609.59)	\$0.00	(\$36,876.68)	(\$36,876.68)	\$0.00	(\$55,315.04)
Total SECURITY	\$69,213.58	\$66,424.05	(\$2,789.53)	\$367,070.62	\$379,389.97	\$12,319.35	\$568,721.22
EMA							
8100 - Admin Fee-EMA	\$3,415.29	\$3,415.29	\$0.00	\$27,322.29	\$27,322.29	\$0.00	\$40,983.45
8120 - Maintenance-EMA	\$11,209.75	\$11,209.75	\$0.00	\$89,678.11	\$89,678.11	\$0.00	\$134,517.11
8170 - Security-EMA	\$4,609.59	\$4,609.59	\$0.00	\$36,876.68	\$36,876.68	\$0.00	\$55,315.04
8180 - Utilities-EMA	\$1,047.62	\$1,047.62	\$0.00	\$8,380.94	\$8,380.94	\$0.00	\$12,571.42
Total EMA	\$20,282.25	\$20,282.25	\$0.00	\$162,258.02	\$162,258.02	\$0.00	\$243,387.02
UTILITIES							
7000 - Electricity	\$4,533.89	\$4,163.94	(\$369.95)	\$32,582.14	\$33,311.52	\$729.38	\$49,967.32
7010 - Water	\$651.00	\$469.58	(\$181.42)	\$3,599.00	\$3,756.64	\$157.64	\$5,635.00
7029 - EMA Utilites Assessments	(\$1,047.62)	(\$1,047.62)	\$0.00	(\$8,380.94)	(\$8,380.94)	\$0.00	(\$12,571.42)
Total UTILITIES	\$4,137.27	\$3,585.90	(\$551.37)	\$27,800.20	\$28,687.22	\$887.02	\$43,030.90
Total Expense	\$231,816.67	\$240,425.30	\$8,608.63	\$1,401,841.79	\$1,488,865.18	\$87,023.39	\$2,338,942.99
Operating Net Income	(\$167,720.97)	(\$185,829.77)	\$18,108.80	\$800,206.28	\$650,354.85	\$149,851.43	\$0.00
Reserve Income							
Beach House							
3021 - Beach House Interest Income	\$7.63	\$0.00	\$7.63	\$88.11	\$0.00	\$88.11	\$0.00
Total Beach House	\$7.63	\$0.00	\$7.63	\$88.11	\$0.00	\$88.11	\$0.00
Transfer Fee							
9900 - Transfer Fee	\$13,075.00	\$22,690.00	(\$9,615.00)	\$260,747.13	\$189,135.00	\$71,612.13	\$279,895.00
Total Transfer Fee	\$13,075.00	\$22,690.00	(\$9,615.00)	\$260,747.13	\$189,135.00	\$71,612.13	\$279,895.00
Replacement Reserve Income							
9000 - Replacement Reserves	\$17,838.80	\$17,838.80	\$0.00	\$400,810.80	\$400,810.80	\$0.00	\$472,166.00
9010 - Revenue - Reserve Interest Income	\$204.84	\$236.08	(\$31.24)	\$1,311.89	\$1,888.64	(\$576.75)	\$2,833.00
Total Replacement Reserve Income	\$18,043.64	\$18,074.88	(\$31.24)	\$402,122.69	\$402,699.44	(\$576.75)	\$474,999.00
Total Reserve Income	\$31,126.27	\$40,764.88	(\$9,638.61)	\$662,957.93	\$591,834.44	\$71,123.49	\$754,894.00
Reserve Expense							
RESERVES							
9512 - Beach House	\$0.00	\$0.00	\$0.00	\$14,865.00	\$14,865.00	\$0.00	\$14,865.00
9515 - Boardwalks	\$0.00	\$0.00	\$0.00	\$56,250.00	\$58,145.00	\$1,895.00	\$58,145.00
9545 - Site Drainage System	\$0.00	\$0.00	\$0.00	\$11,840.00	\$12,140.00	\$300.00	\$24,740.00
9560 - Road Paving	\$93,195.69	\$92,000.00	(\$1,195.69)	\$94,295.69	\$93,000.00	(\$1,295.69)	\$405,418.00
9625 - Fencing	\$0.00	\$0.00	\$0.00	\$21,662.40	\$21,662.40	\$0.00	\$21,662.40
9640 - Leisure Path Repair	\$0.00	\$0.00	\$0.00	\$286,442.00	\$286,442.00	\$0.00	\$286,442.00
9650 - Security Equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
9660 - Maintenance Equipment	\$0.00	\$0.00	\$0.00	\$19,299.85	\$19,299.85	\$0.00	\$19,299.85
Total RESERVES	\$93,195.69	\$92,000.00	(\$1,195.69)	\$504,654.94	\$505,554.25	\$899.31	\$860,572.25
Total Reserve Expense	\$93,195.69	\$92,000.00	(\$1,195.69)	\$504,654.94	\$505,554.25	\$899.31	\$860,572.25
Reserve Net Income	(\$62,069.42)	(\$51,235.12)	(\$10,834.30)	\$158,302.99	\$86,280.19	\$72,022.80	(\$105,678.25)
Net Income	(\$229,790.39)	(\$237,064.89)	\$7,274.50	\$958,509.27	\$736,635.04	\$221,874.23	(\$105,678.25)



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 8/31/2022

	<u>Balance</u> <u>8/31/2022</u>	<u>Balance</u> <u>7/31/2022</u>	<u>Change</u>
Assets			
Operating Cash			
1000 - Alliance 8662 Operating Cash	\$197,642.07	\$401,602.71	(\$203,960.64)
1010 - Alliance - 9625 Payroll	\$125,197.48	\$108,297.29	\$16,900.19
1015 - Alliance - ICS - Operating MM	\$831,237.78	\$831,061.36	\$176.42
1024 - TD Bank-6679 Onsite Bank	\$199,699.64	\$164,443.52	\$35,256.12
<u>Operating Cash Total</u>	\$1,353,776.97	\$1,505,404.88	(\$151,627.91)
Asset Replacement Cash and Receivables			
1025 - Alliance - 9633 MM - Reserves	\$295,872.35	\$366,541.64	(\$70,669.29)
1030 - Alliance - ICS - Reserve MM	\$327,242.47	\$327,173.02	\$69.45
1048 - MM - First Citizens Bank	\$373,854.98	\$260,776.69	\$113,078.29
1050 - CD-Truist-2.9% 26M - 8/14	\$125,000.00	\$125,000.00	\$0.00
1055 - Accounts Receivable-Town of Hilton Head	\$0.00	\$113,049.32	(\$113,049.32)
1056 - Accounts Receivable Operating Fund	\$75,000.00	\$75,000.00	\$0.00
<u>Asset Replacement Cash and Receivables Total</u>	\$1,196,969.80	\$1,267,540.67	(\$70,570.87)
Disaster Recovery			
1060 - Synovus 9101 Disaster Recovery	\$407,030.16	\$402,654.68	\$4,375.48
<u>Disaster Recovery Total</u>	\$407,030.16	\$402,654.68	\$4,375.48
Capital			
1065 - Synovus 0503 Capital Fund	\$201,940.09	\$197,573.33	\$4,366.76
<u>Capital Total</u>	\$201,940.09	\$197,573.33	\$4,366.76
Escrow			
1090 - BOA - Escrow - PAB	\$186,500.00	\$173,000.00	\$13,500.00
1092 - Synovus 9247 BH Rental Escrow	\$18,700.00	\$19,200.00	(\$500.00)
<u>Escrow Total</u>	\$205,200.00	\$192,200.00	\$13,000.00
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
Beach House Cash			
1096 - TD 4377 Special Assessment	\$18,189.42	\$18,188.65	\$0.77
<u>Beach House Cash Total</u>	\$18,189.42	\$18,188.65	\$0.77
Accounts Receivable			
1200 - AR Annual Assessment	\$5,486.53	\$8,280.92	(\$2,794.39)
1201 - AR Beach House	\$252,575.15	\$252,567.52	\$7.63
1203 - AR Fines	\$300.00	\$0.00	\$300.00
1204 - AR Misc	\$1,427.31	\$1,488.44	(\$61.13)
1300 - Allowance for Uncollectable Accounts	(\$1,000.00)	(\$1,000.00)	\$0.00
<u>Accounts Receivable Total</u>	\$258,788.99	\$261,336.88	(\$2,547.89)



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 8/31/2022

	<u>Balance</u> <u>8/31/2022</u>	<u>Balance</u> <u>7/31/2022</u>	<u>Change</u>
Prepaid Expenses			
1400 - Prepaid Insurance	\$26,596.38	\$35,461.84	(\$8,865.46)
<u>Prepaid Expenses Total</u>	\$26,596.38	\$35,461.84	(\$8,865.46)
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	\$4,154,822.46	\$4,366,691.58	(\$211,869.12)
Liabilities and Equity			
Long-Term Liabilities			
2000 - Accounts Payable	\$10,937.14	\$6,335.40	\$4,601.74
2090 - Escrow Deposits PAB	\$186,500.00	\$173,000.00	\$13,500.00
2092 - Escrow Deposits Beach House	\$18,700.00	\$19,200.00	(\$500.00)
<u>Long-Term Liabilities Total</u>	\$216,137.14	\$198,535.40	\$17,601.74
Current Liabilities			
2095 - Community Affairs	\$4,200.00	\$4,200.00	\$0.00
2130 - Celebration Fund	\$585.00	\$585.00	\$0.00
2150 - Arboretum Fund	\$1,026.16	\$1,026.16	\$0.00
2151 - Deferred BH Rental Income	\$3,750.00	\$2,450.00	\$1,300.00
2152 - Deferred Employee Incentive	\$29,154.32	\$25,510.03	\$3,644.29
2153 - Deferred Revenue- Gate Decals and Passes	\$144,957.00	\$144,957.00	\$0.00
2154 - Prepaid A/R Annual	\$17,670.72	\$22,295.48	(\$4,624.76)
2170 - Due to Reserve Fund	\$75,000.00	\$75,000.00	\$0.00
<u>Current Liabilities Total</u>	\$276,343.20	\$276,023.67	\$319.53
Capital & Owner's Equity Accounts			
2200 - Reserve Equity	\$1,325,252.00	\$1,325,252.00	\$0.00
2700 - Retained Earnings- Operating	\$398,829.51	\$398,829.51	\$0.00
2800 - Retained Earnings- Reserves	\$979,751.34	\$979,751.34	\$0.00
<u>Capital & Owner's Equity Accounts Total</u>	\$2,703,832.85	\$2,703,832.85	\$0.00
<u>Net Income</u>	\$958,509.27	\$1,188,299.66	(\$229,790.39)
Liabilities & Equity Total	\$4,154,822.46	\$4,366,691.58	(\$211,869.12)