



## Association of Landowners of Port Royal Plantation

### PR Balance Sheet

As Of 4/30/2020

	<u>Balance</u> <u>4/30/2020</u>	<u>Balance</u> <u>3/31/2020</u>	<u>Change</u>
<b>Assets</b>			
Operating Cash			
1000 - Alliance 8662 Operating Cash	\$67,655.27	\$150,520.13	(\$82,864.86)
1010 - Alliance - 9625 Payroll	\$60,016.51	\$102,065.89	(\$42,049.38)
1015 - Alliance - ICS - Operating MM	\$1,470,326.24	\$1,470,024.21	\$302.03
1024 - TD Bank-6679 Onsite Bank	\$29,787.61	\$17,375.46	\$12,412.15
<u>Operating Cash Total</u>	<b>\$1,627,785.63</b>	<b>\$1,739,985.69</b>	<b>(\$112,200.06)</b>
Asset Replacement Cash			
1025 - Alliance - 9633 MM - Reserves	\$21,920.83	\$18,793.64	\$3,127.19
1030 - Alliance - ICS - Reserve MM	\$16,366.74	\$16,364.06	\$2.68
1048 - MM - First Citizens Bank	\$236,009.91	\$296,261.31	(\$60,251.40)
1050 - CD-Suntrust-2.9% 26M - 8/14	\$250,000.00	\$250,000.00	\$0.00
1051 - CD-Coastal St-0.25% 12M - 9/14	\$225,000.00	\$225,000.00	\$0.00
1052 - CD-BB&T-0.15% 18M - 4/16	\$220,000.00	\$220,000.00	\$0.00
<u>Asset Replacement Cash Total</u>	<b>\$969,297.48</b>	<b>\$1,026,419.01</b>	<b>(\$57,121.53)</b>
Disaster Recovery			
1060 - Synovus 9101 Disaster Recovery	\$37,500.00	\$37,500.00	\$0.00
<u>Disaster Recovery Total</u>	<b>\$37,500.00</b>	<b>\$37,500.00</b>	<b>\$0.00</b>
Escrow			
1090 - BOA - Escrow - PAB	\$92,000.00	\$92,000.00	\$0.00
1092 - NBSC 9247 BH Rental Escrow	\$4,800.00	\$5,200.00	(\$400.00)
<u>Escrow Total</u>	<b>\$96,800.00</b>	<b>\$97,200.00</b>	<b>(\$400.00)</b>
Transfer Fee			
1095 - NBSC - 3104 Operating Transfer Fee MM	\$161,370.45	\$223,766.99	(\$62,396.54)
<u>Transfer Fee Total</u>	<b>\$161,370.45</b>	<b>\$223,766.99</b>	<b>(\$62,396.54)</b>
Beach House Cash			
1096 - TD 4377 Special Assessment	\$35,431.47	\$118,970.88	(\$83,539.41)
<u>Beach House Cash Total</u>	<b>\$35,431.47</b>	<b>\$118,970.88</b>	<b>(\$83,539.41)</b>
Accounts Receivable			
1200 - AR Annual Assessment	\$24,012.69	\$42,966.47	(\$18,953.78)
1201 - AR Beach House	\$605,504.51	\$608,509.00	(\$3,004.49)
1203 - AR Fines	\$2,593.00	\$2,593.00	\$0.00
1204 - AR Misc	\$5,928.66	\$5,507.24	\$421.42
1300 - Allowance for Uncollectable Accounts	(\$38,000.00)	(\$38,000.00)	\$0.00
<u>Accounts Receivable Total</u>	<b>\$600,038.86</b>	<b>\$621,575.71</b>	<b>(\$21,536.85)</b>
Prepaid Expenses			
1400 - Prepaid Insurance	\$54,056.80	\$58,508.78	(\$4,451.98)
<u>Prepaid Expenses Total</u>	<b>\$54,056.80</b>	<b>\$58,508.78</b>	<b>(\$4,451.98)</b>
Fixed Assets			
1600 - Land	\$734,622.00	\$734,622.00	\$0.00



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As Of 4/30/2020

	<u>Balance</u> <u>4/30/2020</u>	<u>Balance</u> <u>3/31/2020</u>	<u>Change</u>
1601 - Land Improvements	\$3,105,426.00	\$3,105,426.00	\$0.00
1602 - Beach & Tennis Facilities	\$333,565.00	\$333,565.00	\$0.00
1603 - Furniture & Fixtures	\$451,511.00	\$451,511.00	\$0.00
1604 - Landscaping Equipment	\$156,591.00	\$156,591.00	\$0.00
1607 - Admin/Security Building	\$183,285.00	\$183,285.00	\$0.00
1608 - Vehicles	\$116,231.00	\$116,231.00	\$0.00
1609 - Accumulated Depreciation	(\$2,682,957.00)	(\$2,682,957.00)	\$0.00
1611 - Administration Office	\$154,401.75	\$154,401.75	\$0.00
<u>Fixed Assets Total</u>	<b>\$2,552,675.75</b>	<b>\$2,552,675.75</b>	<b>\$0.00</b>
Beach House Expenses			
1610 - Beach House Construction Costs	\$3,618,190.60	\$3,618,190.60	\$0.00
1612 - Bath House	\$339,218.32	\$339,218.32	\$0.00
<u>Beach House Expenses Total</u>	<b>\$3,957,408.92</b>	<b>\$3,957,408.92</b>	<b>\$0.00</b>
<b>Assets Total</b>	\$10,092,365.36	\$10,434,011.73	(\$341,646.37)
<b>Liabilities and Equity</b>			
Long-Term Liabilities			
2090 - Escrow Deposits PAB	\$92,000.00	\$92,000.00	\$0.00
2092 - Escrow Deposits Beach House	\$4,800.00	\$5,200.00	(\$400.00)
2100 - Accrued Expenses	\$309,528.00	\$309,528.00	\$0.00
<u>Long-Term Liabilities Total</u>	<b>\$406,328.00</b>	<b>\$406,728.00</b>	<b>(\$400.00)</b>
Current Liabilities			
2040 - BH Construction Loan	\$450,000.00	\$535,000.38	(\$85,000.38)
2050 - Line of Credit-Weather Casualty	\$455,724.89	\$536,340.57	(\$80,615.68)
2061 - Deferred Expenses	\$38,810.00	\$38,810.00	\$0.00
2095 - Community Affairs	\$200.00	\$200.00	\$0.00
2150 - Arboretum Fund	\$6,861.76	\$6,861.76	\$0.00
2151 - Deferred BH Rental Income	\$4,850.00	\$5,150.00	(\$300.00)
2152 - Deferred Employee Incentive	\$12,611.42	\$10,295.98	\$2,315.44
2154 - Prepaid A/R Annual	\$59,740.32	\$67,207.86	(\$7,467.54)
<u>Current Liabilities Total</u>	<b>\$1,028,798.39</b>	<b>\$1,199,866.55</b>	<b>(\$171,068.16)</b>
Capital & Owner's Equity Accounts			
2200 - Reserve Equity	\$1,242,950.00	\$1,242,950.00	\$0.00
2300 - Asset Replacement Reserve Fund	\$1,966,242.00	\$1,966,242.00	\$0.00
2500 - Retained Earnings-PY	\$985,187.01	\$985,187.01	\$0.00
2600 - Special Assess-BH-Interest	\$91,479.57	\$91,479.57	\$0.00
2650 - Special Assessment - Beach House	\$2,599,515.40	\$2,599,515.40	\$0.00
<u>Capital &amp; Owner's Equity Accounts Total</u>	<b>\$6,885,373.98</b>	<b>\$6,885,373.98</b>	<b>\$0.00</b>
<u>Retained Earnings</u>	\$409,254.45	\$409,254.45	\$0.00
<u>Net Income</u>	\$1,362,610.54	\$1,532,788.75	(\$170,178.21)
<b>Liabilities &amp; Equity Total</b>	\$10,092,365.36	\$10,434,011.73	(\$341,646.37)



**Association of Landowners of Port Royal Plantation  
PRP Income and Expense  
4/1/2020 - 4/30/2020**

4/1/2020 - 4/30/2020

1/1/2020 - 4/30/2020

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
<b>Income</b>							
<u>Operating Income</u>							
3000 - Assessments	\$0.00	\$0.00	\$0.00	\$1,519,912.00	\$1,520,150.00	(\$238.00)	\$1,520,150.00
3010 - Replacement Reserve	\$0.00	\$0.00	\$0.00	\$268,262.00	\$268,262.00	\$0.00	\$268,262.00
3100 - Decal & Pass Sales	\$44,134.10	\$42,000.00	\$2,134.10	\$228,387.05	\$216,000.00	\$12,387.05	\$550,623.00
3120 - PAB Fees	\$1,500.00	\$2,083.33	(\$583.33)	\$9,000.00	\$8,333.32	\$666.68	\$25,000.00
3125 - Cable Fees	\$0.00	\$0.00	\$0.00	\$19,213.61	\$19,000.00	\$213.61	\$19,000.00
3130 - Closing Fees	\$500.00	\$400.00	\$100.00	\$2,400.00	\$1,600.00	\$800.00	\$5,500.00
3150 - Past Due - Late Fees	\$883.43	\$300.00	\$583.43	\$5,207.15	\$4,500.00	\$707.15	\$8,000.00
3180 - Miscellaneous Income	\$349.34	\$750.00	(\$400.66)	\$1,311.70	\$3,000.00	(\$1,688.30)	\$9,000.00
3190 - Beach House Reservation	\$0.00	\$1,100.00	(\$1,100.00)	\$1,550.00	\$3,400.00	(\$1,850.00)	\$25,000.00
3191 - Beach House Locker/ Kayak	\$405.00	\$0.00	\$405.00	\$4,215.00	\$0.00	\$4,215.00	\$0.00
3230 - Reserve Transfer	(\$20,421.67)	(\$20,421.67)	\$0.00	(\$288,683.67)	(\$288,683.67)	\$0.00	(\$452,057.00)
3235 - EMA Billings	\$19,784.67	\$19,784.67	\$0.00	\$79,138.68	\$79,138.68	\$0.00	\$237,416.00
<b>Total Operating Income</b>	<b>\$47,134.87</b>	<b>\$45,996.33</b>	<b>\$1,138.54</b>	<b>\$1,849,913.52</b>	<b>\$1,834,700.33</b>	<b>\$15,213.19</b>	<b>\$2,215,894.00</b>
<b>Total Income</b>	<b>\$47,134.87</b>	<b>\$45,996.33</b>	<b>\$1,138.54</b>	<b>\$1,849,913.52</b>	<b>\$1,834,700.33</b>	<b>\$15,213.19</b>	<b>\$2,215,894.00</b>
<b>Expense</b>							
<u>ADMIN</u>							
4000 - Salaries-Admin	\$37,989.43	\$40,455.12	\$2,465.69	\$111,293.56	\$114,645.28	\$3,351.72	\$350,611.00
4010 - Insurance-Admin	\$4,377.56	\$4,378.50	\$0.94	\$12,997.67	\$12,878.50	(\$119.17)	\$37,514.00
4020 - Education - Administration	\$155.92	\$400.00	\$244.08	\$1,215.32	\$2,300.00	\$1,084.68	\$8,400.00
4030 - Communications - Admin	\$133.33	\$200.00	\$66.67	\$433.31	\$800.00	\$366.69	\$12,000.00
4040 - Insurance	\$6,500.98	\$6,369.58	(\$131.40)	\$25,941.31	\$25,478.32	(\$462.99)	\$76,435.00
4050 - Property Tax	\$0.00	\$0.00	\$0.00	\$431.34	\$500.00	\$68.66	\$32,000.00
4060 - Legal/Professional	\$2,331.00	\$1,600.00	(\$731.00)	\$5,620.50	\$5,900.00	\$279.50	\$20,000.00
4070 - PAB Professionals	\$0.00	\$0.00	\$0.00	\$1,976.17	\$1,925.00	(\$51.17)	\$4,950.00
4080 - Audit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00
4090 - Website	\$0.00	\$0.00	\$0.00	\$723.00	\$750.00	\$27.00	\$3,000.00
4100 - Computers/Technology	\$1,110.46	\$1,260.00	\$149.54	\$5,558.21	\$5,040.00	(\$518.21)	\$15,120.00
4120 - Printing	\$0.00	\$65.00	\$65.00	\$1,067.50	\$950.00	(\$117.50)	\$9,100.00
4130 - Office Supplies	\$306.66	\$250.00	(\$56.66)	\$1,432.85	\$1,500.00	\$67.15	\$5,100.00
4140 - Postage	\$29.00	\$250.00	\$221.00	\$215.80	\$1,000.00	\$784.20	\$4,590.00
4150 - Celebration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00
4160 - Miscellaneous	\$589.67	\$975.00	\$385.33	\$3,563.47	\$3,550.00	(\$13.47)	\$11,300.00
4200 - Bank Service Charge	\$372.81	\$266.67	(\$106.14)	\$1,674.53	\$1,066.68	(\$607.85)	\$3,200.00
4220 - Management Fee/Software	\$1,516.71	\$1,500.00	(\$16.71)	\$4,518.62	\$4,000.00	(\$518.62)	\$10,000.00
4999 - EMA Admin Assessments	(\$3,331.50)	(\$3,331.50)	\$0.00	(\$13,326.00)	(\$13,326.00)	\$0.00	(\$39,978.00)
<b>Total ADMIN</b>	<b>\$52,082.03</b>	<b>\$54,638.37</b>	<b>\$2,556.34</b>	<b>\$165,337.16</b>	<b>\$168,957.78</b>	<b>\$3,620.62</b>	<b>\$582,342.00</b>
<u>MAINTENANCE</u>							
5000 - Salaries-Maintenance	\$17,460.74	\$18,755.42	\$1,294.68	\$49,058.56	\$51,987.07	\$2,928.51	\$162,547.00
5010 - Insurance-Maintenance	\$1,958.49	\$3,246.46	\$1,287.97	\$6,097.91	\$9,034.52	\$2,936.61	\$28,136.00
5020 - Education-Maintenance	\$75.85	\$137.18	\$61.33	\$308.10	\$462.54	\$154.44	\$2,560.00
5030 - Communications-Maintenance	\$78.06	\$150.00	\$71.94	\$322.46	\$600.00	\$277.54	\$1,800.00
5040 - Uniforms	\$0.00	\$625.00	\$625.00	\$0.00	\$625.00	\$625.00	\$1,625.00
5050 - Outside Services	\$22,452.16	\$23,447.45	\$995.29	\$90,084.92	\$93,244.40	\$3,159.48	\$280,824.00
5060 - Pest Control	\$1,067.00	\$1,417.00	\$350.00	\$5,096.75	\$5,447.00	\$350.25	\$16,332.00
5070 - Debris Removal	\$2,939.76	\$3,635.58	\$695.82	\$11,759.04	\$14,542.32	\$2,783.28	\$43,627.00
5090 - Beach House Maintenance	\$1,223.24	\$2,651.56	\$1,428.32	\$6,777.17	\$7,894.68	\$1,117.51	\$24,035.00
5100 - Pool Maintenance	\$0.00	\$1,200.00	\$1,200.00	\$790.69	\$2,063.00	\$1,272.31	\$19,020.00
5110 - Tennis Maintenance	\$0.00	\$181.82	\$181.82	\$77.50	\$181.82	\$104.32	\$19,000.00
5120 - Facilities Maintenance	\$1,363.79	\$2,900.00	\$1,536.21	\$3,712.68	\$6,303.79	\$2,591.11	\$37,000.00
5130 - Road Shoulder Repair	\$0.00	\$0.00	\$0.00	\$1,300.00	\$1,500.00	\$200.00	\$10,000.00
5140 - Lagoon Maintenance	\$1,350.96	\$751.90	(\$599.06)	\$3,603.84	\$3,007.60	(\$596.24)	\$69,023.00
5150 - Landscape Maintenance	\$10,751.04	\$12,454.55	\$1,703.51	\$13,750.19	\$16,363.65	\$2,613.46	\$56,522.00
5160 - Tree Maintenance	\$3,100.00	\$6,010.70	\$2,910.70	\$22,900.00	\$28,510.70	\$5,610.70	\$67,000.00
5170 - Mailboxes	\$0.00	\$83.33	\$83.33	(\$93.89)	\$333.32	\$427.21	\$1,000.00
5180 - Equipment Maintenance	\$1,354.95	\$532.27	(\$822.68)	\$1,661.74	\$1,741.81	\$80.07	\$11,500.00
5190 - Vehicle Maintenance	\$0.00	\$166.67	\$166.67	\$0.00	\$666.68	\$666.68	\$2,000.00
5200 - Gas-Oil-Lube	\$234.60	\$333.33	\$98.73	\$1,164.80	\$1,333.32	\$168.52	\$4,000.00
5210 - Small Tools	\$0.00	\$227.27	\$227.27	\$95.98	\$681.81	\$585.83	\$2,500.00
5220 - Storage Lease	\$0.00	\$220.00	\$220.00	\$675.00	\$880.00	\$205.00	\$2,640.00
5230 - Storm Related Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00
5999 - EMA Maint Assessments	(\$10,934.75)	(\$10,934.75)	\$0.00	(\$43,739.00)	(\$43,739.00)	\$0.00	(\$131,217.00)



**Association of Landowners of Port Royal Plantation  
PRP Income and Expense  
4/1/2020 - 4/30/2020**

	4/1/2020 - 4/30/2020			1/1/2020 - 4/30/2020			
<b>Accounts</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Annual Budget</b>
<b>Total MAINTENANCE</b>	<b>\$54,475.89</b>	<b>\$68,192.74</b>	<b>\$13,716.85</b>	<b>\$175,404.44</b>	<b>\$203,666.03</b>	<b>\$28,261.59</b>	<b>\$741,474.00</b>
<b>SECURITY</b>							
6000 - Salaries-Security	\$56,893.76	\$59,791.27	\$2,897.51	\$162,735.46	\$166,781.28	\$4,045.82	\$518,191.00
6010 - Insurance-Security	\$5,687.26	\$9,446.37	\$3,759.11	\$15,811.33	\$22,579.17	\$6,767.84	\$80,144.00
6020 - Training-Security	\$0.00	\$750.00	\$750.00	\$1,218.40	\$2,150.00	\$931.60	\$5,850.00
6030 - Communications	\$303.70	\$341.66	\$37.96	\$1,380.79	\$1,366.64	(\$14.15)	\$8,900.00
6040 - Uniform Purchases	\$0.00	\$100.00	\$100.00	\$186.18	\$2,250.00	\$2,063.82	\$3,650.00
6050 - Gate Software	\$749.08	\$1,039.25	\$290.17	\$2,868.15	\$4,157.00	\$1,288.85	\$12,471.00
6060 - Vehicles-Maint-Secur	\$0.00	\$900.00	\$900.00	\$1,728.98	\$1,950.00	\$221.02	\$5,892.00
6070 - Gasoline-Security	\$763.54	\$875.00	\$111.46	\$3,089.68	\$3,500.00	\$410.32	\$10,500.00
6080 - Printing-Security	\$481.75	\$366.67	(\$115.08)	\$687.60	\$1,066.67	\$379.07	\$8,500.00
6090 - Supplies-Security	\$1,000.00	\$1,155.55	\$155.55	\$3,457.34	\$3,711.10	\$253.76	\$7,200.00
6100 - Licenses-Security	\$0.00	\$350.00	\$350.00	\$780.00	\$1,010.00	\$230.00	\$2,110.00
6110 - Miscellaneous-Securi	\$0.00	\$100.00	\$100.00	\$820.98	\$200.00	(\$620.98)	\$7,600.00
6999 - EMA Sec Assessments	(\$4,496.50)	(\$4,496.50)	\$0.00	(\$17,986.00)	(\$17,986.00)	\$0.00	(\$53,958.00)
<b>Total SECURITY</b>	<b>\$61,382.59</b>	<b>\$70,719.27</b>	<b>\$9,336.68</b>	<b>\$176,778.89</b>	<b>\$192,735.86</b>	<b>\$15,956.97</b>	<b>\$617,050.00</b>
<b>EMA</b>							
8100 - Admin Fee-EMA	\$3,331.50	\$3,331.50	\$0.00	\$13,326.00	\$13,326.00	\$0.00	\$39,978.00
8120 - Maintenance-EMA	\$10,934.75	\$10,934.75	\$0.00	\$43,739.00	\$43,739.00	\$0.00	\$131,217.00
8170 - Security-EMA	\$4,496.50	\$4,496.50	\$0.00	\$17,986.00	\$17,986.00	\$0.00	\$53,958.00
8180 - Utilities-EMA	\$1,021.92	\$1,021.92	\$0.00	\$4,087.68	\$4,087.68	\$0.00	\$12,263.00
<b>Total EMA</b>	<b>\$19,784.67</b>	<b>\$19,784.67</b>	<b>\$0.00</b>	<b>\$79,138.68</b>	<b>\$79,138.68</b>	<b>\$0.00</b>	<b>\$237,416.00</b>
<b>UTILITIES</b>							
7000 - Electricity	\$3,814.38	\$3,781.25	(\$33.13)	\$15,858.73	\$15,125.00	(\$733.73)	\$45,375.00
7010 - Water	\$397.00	\$375.00	(\$22.00)	\$1,520.00	\$1,500.00	(\$20.00)	\$4,500.00
7029 - EMA Utilites Assessments	(\$1,021.92)	(\$1,021.92)	\$0.00	(\$4,087.68)	(\$4,087.68)	\$0.00	(\$12,263.00)
<b>Total UTILITIES</b>	<b>\$3,189.46</b>	<b>\$3,134.33</b>	<b>(\$55.13)</b>	<b>\$13,291.05</b>	<b>\$12,537.32</b>	<b>(\$753.73)</b>	<b>\$37,612.00</b>
<b>Total Expense</b>	<b>\$190,914.64</b>	<b>\$216,469.38</b>	<b>\$25,554.74</b>	<b>\$609,950.22</b>	<b>\$657,035.67</b>	<b>\$47,085.45</b>	<b>\$2,215,894.00</b>
<b>Operating Net Income</b>	<b>(\$143,779.77)</b>	<b>(\$170,473.05)</b>	<b>\$26,693.28</b>	<b>\$1,239,963.30</b>	<b>\$1,177,664.66</b>	<b>\$62,298.64</b>	<b>\$0.00</b>
<b>Reserve Income</b>							
<b>Disaster Recovery</b>							
9060 - Disaster Recovery Revenue	\$0.00	\$0.00	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
9960 - Disaster Recovery Expense	\$0.00	\$0.00	\$0.00	(\$12,500.00)	\$0.00	(\$12,500.00)	\$0.00
<b>Total Disaster Recovery</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$37,500.00</b>	<b>\$0.00</b>	<b>\$37,500.00</b>	<b>\$0.00</b>
<b>Transfer Fee</b>							
9900 - Transfer Fee	\$20,485.00	\$16,666.67	\$3,818.33	\$137,995.17	\$66,666.68	\$71,328.49	\$200,000.00
9899 - Storm Recovery/ Loan Interest	(\$2,287.52)	(\$3,980.50)	\$1,692.98	(\$9,282.26)	(\$15,922.00)	\$6,639.74	(\$47,766.00)
<b>Total Transfer Fee</b>	<b>\$18,197.48</b>	<b>\$12,686.17</b>	<b>\$5,511.31</b>	<b>\$128,712.91</b>	<b>\$50,744.68</b>	<b>\$77,968.23</b>	<b>\$152,234.00</b>
<b>Replacement Reserve Income</b>							
9000 - Replacement Reserves	\$20,421.67	\$20,421.67	\$0.00	\$288,683.67	\$288,683.67	\$0.00	\$452,057.00
9010 - Revenue - Reserve Interest Income	\$131.85	\$360.00	(\$228.15)	\$1,038.34	\$1,440.00	(\$401.66)	\$4,320.00
9030 - Revenue - Equipment Lease Back	\$3,000.00	\$1,500.00	\$1,500.00	\$6,000.00	\$6,000.00	\$0.00	\$7,500.00
9031 - Revenue - EMA Payback	\$14,499.98	\$14,499.98	\$0.00	\$57,999.92	\$57,999.92	\$0.00	\$173,999.76
<b>Total Replacement Reserve Income</b>	<b>\$38,053.50</b>	<b>\$36,781.65</b>	<b>\$1,271.85</b>	<b>\$353,721.93</b>	<b>\$354,123.59</b>	<b>(\$401.66)</b>	<b>\$637,876.76</b>
<b>Total Reserve Income</b>	<b>\$56,250.98</b>	<b>\$49,467.82</b>	<b>\$6,783.16</b>	<b>\$519,934.84</b>	<b>\$404,868.27</b>	<b>\$115,066.57</b>	<b>\$790,110.76</b>
<b>Reserve Expense</b>							
<b>Beach House Expenses</b>							
8999 - BH Loan Interest	\$1,738.75	\$0.00	(\$1,738.75)	\$7,012.96	\$0.00	(\$7,012.96)	\$0.00
<b>Total Beach House Expenses</b>	<b>\$1,738.75</b>	<b>\$0.00</b>	<b>(\$1,738.75)</b>	<b>\$7,012.96</b>	<b>\$0.00</b>	<b>(\$7,012.96)</b>	<b>\$0.00</b>
<b>RESERVES</b>							
9560 - Road Paving	\$21,436.66	\$0.00	(\$21,436.66)	\$109,027.33	\$108,743.00	(\$284.33)	\$108,743.00
9605 - Tennis Court Resurface	\$1,600.00	\$1,500.00	(\$100.00)	\$1,600.00	\$1,500.00	(\$100.00)	\$92,484.00
9640 - Leisure Path Repair	\$57,640.00	\$60,000.00	\$2,360.00	\$236,154.41	\$219,448.50	(\$16,705.91)	\$268,897.00
9650 - Security Equipment	\$0.00	\$0.00	\$0.00	\$24,000.00	\$26,394.00	\$2,394.00	\$26,394.00
9660 - Maintenance Equipment	\$234.01	\$0.00	(\$234.01)	\$19,492.90	\$19,000.00	(\$492.90)	\$29,033.00
<b>Total RESERVES</b>	<b>\$80,910.67</b>	<b>\$61,500.00</b>	<b>(\$19,410.67)</b>	<b>\$390,274.64</b>	<b>\$375,085.50</b>	<b>(\$15,189.14)</b>	<b>\$525,551.00</b>
<b>Total Reserve Expense</b>	<b>\$82,649.42</b>	<b>\$61,500.00</b>	<b>(\$21,149.42)</b>	<b>\$397,287.60</b>	<b>\$375,085.50</b>	<b>(\$22,202.10)</b>	<b>\$525,551.00</b>
<b>Reserve Net Income</b>	<b>(\$26,398.44)</b>	<b>(\$12,032.18)</b>	<b>(\$14,366.26)</b>	<b>\$122,647.24</b>	<b>\$29,782.77</b>	<b>\$92,864.47</b>	<b>\$264,559.76</b>
<b>Net Income</b>	<b>(\$170,178.21)</b>	<b>(\$182,505.23)</b>	<b>\$12,327.02</b>	<b>\$1,362,610.54</b>	<b>\$1,207,447.43</b>	<b>\$155,163.11</b>	<b>\$264,559.76</b>