



Association of Landowners of Port Royal Plantation
PRP Income and Expense
1/1/2021 - 1/31/2021

Accounts	1/1/2021 - 1/31/2021			1/1/2021 - 1/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Operating Income</u>							
3000 - Assessments	\$1,544,625.95	\$1,545,319.55	(\$693.60)	\$1,544,625.95	\$1,545,319.55	(\$693.60)	\$1,545,319.55
3010 - Replacement Reserve	\$272,581.05	\$272,703.45	(\$122.40)	\$272,581.05	\$272,703.45	(\$122.40)	\$272,703.45
3100 - Decal & Pass Sales	\$93,291.00	\$92,000.00	\$1,291.00	\$93,291.00	\$92,000.00	\$1,291.00	\$615,000.00
3120 - PAB Fees	\$4,350.00	\$2,325.00	\$2,025.00	\$4,350.00	\$2,325.00	\$2,025.00	\$27,900.00
3125 - Cable Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,213.00
3130 - Closing Fees	\$600.00	\$458.33	\$141.67	\$600.00	\$458.33	\$141.67	\$5,500.00
3150 - Past Due - Late Fees	\$276.29	\$300.00	(\$23.71)	\$276.29	\$300.00	(\$23.71)	\$8,000.00
3160 - Fines - Violations	\$2,800.00	\$0.00	\$2,800.00	\$2,800.00	\$0.00	\$2,800.00	\$0.00
3180 - Miscellaneous Income	\$59.25	\$60.00	(\$0.75)	\$59.25	\$60.00	(\$0.75)	\$600.00
3185 - Interest Income	\$94.04	\$100.00	(\$5.96)	\$94.04	\$100.00	(\$5.96)	\$3,600.00
3190 - Beach House Reservation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,000.00
3191 - Beach House Locker/ Kayak	\$394.69	\$400.00	(\$5.31)	\$394.69	\$400.00	(\$5.31)	\$6,564.00
3230 - Reserve Transfer	(\$272,703.45)	(\$272,703.45)	\$0.00	(\$272,703.45)	(\$272,703.45)	\$0.00	(\$462,002.00)
3235 - EMA Billings	\$20,081.45	\$20,081.44	\$0.01	\$20,081.45	\$20,081.44	\$0.01	\$240,977.25
Total Operating Income	\$1,666,450.27	\$1,661,044.32	\$5,405.95	\$1,666,450.27	\$1,661,044.32	\$5,405.95	\$2,301,375.25
Total Income	\$1,666,450.27	\$1,661,044.32	\$5,405.95	\$1,666,450.27	\$1,661,044.32	\$5,405.95	\$2,301,375.25
Expense							
<u>ADMIN</u>							
4000 - Salaries-Admin	\$14,543.73	\$13,888.65	(\$655.08)	\$14,543.73	\$13,888.65	(\$655.08)	\$361,105.14
4010 - Insurance-Admin	\$2,180.67	\$1,918.96	(\$261.71)	\$2,180.67	\$1,918.96	(\$261.71)	\$26,865.60
4020 - Education - Administration	\$1,012.85	\$1,200.00	\$187.15	\$1,012.85	\$1,200.00	\$187.15	\$8,600.00
4030 - Communications - Admin	\$317.52	\$400.00	\$82.48	\$317.52	\$400.00	\$82.48	\$4,800.00
4040 - Insurance	\$7,450.91	\$6,844.97	(\$605.94)	\$7,450.91	\$6,844.97	(\$605.94)	\$82,139.61
4050 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,000.00
4060 - Legal/Professional	\$709.50	\$2,041.67	\$1,332.17	\$709.50	\$2,041.67	\$1,332.17	\$24,500.00
4070 - PAB Professionals	\$1,835.00	\$600.00	(\$1,235.00)	\$1,835.00	\$600.00	(\$1,235.00)	\$7,200.00
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	\$0.00	\$0.00	\$0.00	\$3,500.00
4100 - Computers/Technology	\$1,811.54	\$1,800.00	(\$11.54)	\$1,811.54	\$1,800.00	(\$11.54)	\$21,600.00
4120 - Printing	\$0.00	\$100.00	\$100.00	\$0.00	\$100.00	\$100.00	\$9,080.00
4130 - Office Supplies	\$873.99	\$850.00	(\$23.99)	\$873.99	\$850.00	(\$23.99)	\$5,100.00
4140 - Postage	\$104.85	\$100.00	(\$4.85)	\$104.85	\$100.00	(\$4.85)	\$3,802.61
4150 - Celebration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00
4160 - Miscellaneous	\$1,662.95	\$1,700.00	\$37.05	\$1,662.95	\$1,700.00	\$37.05	\$11,300.00
4200 - Bank Service Charge	\$822.80	\$250.00	(\$572.80)	\$822.80	\$250.00	(\$572.80)	\$3,000.00
4220 - Management Fee/Software	\$1,874.49	\$1,500.00	(\$374.49)	\$1,874.49	\$1,500.00	(\$374.49)	\$10,000.00
4999 - EMA Admin Assessments	(\$3,381.47)	(\$3,381.47)	\$0.00	(\$3,381.47)	(\$3,381.47)	\$0.00	(\$40,577.67)
Total ADMIN	\$31,819.33	\$29,812.78	(\$2,006.55)	\$31,819.33	\$29,812.78	(\$2,006.55)	\$595,015.29
<u>MAINTENANCE</u>							
5000 - Salaries-Maintenance	\$6,397.85	\$6,475.65	\$77.80	\$6,397.85	\$6,475.65	\$77.80	\$168,367.00
5010 - Insurance-Maintenance	\$1,799.23	\$1,439.24	(\$359.99)	\$1,799.23	\$1,439.24	(\$359.99)	\$20,149.20
5020 - Education-Maintenance	\$149.19	\$221.00	\$71.81	\$149.19	\$221.00	\$71.81	\$2,460.00
5030 - Communications-Maintenance	\$273.06	\$300.00	\$26.94	\$273.06	\$300.00	\$26.94	\$1,800.00
5040 - Uniforms	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,625.00
5050 - Outside Services	\$22,901.20	\$22,901.20	\$0.00	\$22,901.20	\$22,901.20	\$0.00	\$283,572.24
5060 - Pest Control	\$2,024.50	\$2,024.50	\$0.00	\$2,024.50	\$2,024.50	\$0.00	\$15,324.00
5070 - Debris Removal	\$2,993.11	\$3,247.87	\$254.76	\$2,993.11	\$3,247.87	\$254.76	\$44,250.48
5080 - Arboretum	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,562.57
5090 - Beach House Maintenance	\$1,143.24	\$1,807.01	\$663.77	\$1,143.24	\$1,807.01	\$663.77	\$26,330.00
5100 - Pool Maintenance	\$225.00	\$200.00	(\$25.00)	\$225.00	\$200.00	(\$25.00)	\$19,320.00
5110 - Tennis Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,400.00
5120 - Facilities Maintenance	\$1,616.49	\$1,625.00	\$8.51	\$1,616.49	\$1,625.00	\$8.51	\$65,260.00
5130 - Road Shoulder Repair	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00
5140 - Lagoon Maintenance	\$773.49	\$774.47	\$0.98	\$773.49	\$774.47	\$0.98	\$69,293.69
5150 - Landscape Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$90,040.00
5160 - Tree Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$63,500.00
5170 - Mailboxes	(\$73.26)	\$83.33	\$156.59	(\$73.26)	\$83.33	\$156.59	\$1,000.00
5180 - Equipment Maintenance	\$18.18	\$0.00	(\$18.18)	\$18.18	\$0.00	(\$18.18)	\$12,700.00
5190 - Vehicle Maintenance	\$39.57	\$0.00	(\$39.57)	\$39.57	\$0.00	(\$39.57)	\$2,000.00
5200 - Gas-Oil-Lube	\$254.69	\$333.33	\$78.64	\$254.69	\$333.33	\$78.64	\$4,000.00
5210 - Small Tools	\$314.31	\$233.33	(\$80.98)	\$314.31	\$233.33	(\$80.98)	\$2,800.00



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PRP Income and Expense
1/1/2021 - 1/31/2021**

Accounts	1/1/2021 - 1/31/2021			1/1/2021 - 1/31/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
5220 - Storage Lease	\$244.00	\$225.00	(\$19.00)	\$244.00	\$225.00	(\$19.00)	\$2,700.00
5999 - EMA Maint Assessments	(\$11,098.77)	(\$11,098.77)	\$0.00	(\$11,098.77)	(\$11,098.77)	\$0.00	(\$133,185.26)
Total MAINTENANCE	\$29,995.08	\$30,792.16	\$797.08	\$29,995.08	\$30,792.16	\$797.08	\$792,268.92
SECURITY							
6000 - Salaries-Security	\$19,714.87	\$20,640.35	\$925.48	\$19,714.87	\$20,640.35	\$925.48	\$536,649.00
6010 - Insurance-Security	\$3,381.94	\$5,425.18	\$2,043.24	\$3,381.94	\$5,425.18	\$2,043.24	\$75,656.40
6020 - Training-Security	\$837.72	\$804.17	(\$33.55)	\$837.72	\$804.17	(\$33.55)	\$9,650.00
6030 - Communications	\$673.83	\$751.67	\$77.84	\$673.83	\$751.67	\$77.84	\$9,020.00
6040 - Uniform Purchases	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,650.00
6050 - Gate Software	\$842.04	\$812.76	(\$29.28)	\$842.04	\$812.76	(\$29.28)	\$9,753.12
6060 - Vehicles-Maint-Secur	\$26.74	\$50.00	\$23.26	\$26.74	\$50.00	\$23.26	\$5,292.09
6070 - Gasoline-Security	\$765.43	\$875.00	\$109.57	\$765.43	\$875.00	\$109.57	\$10,500.00
6080 - Printing-Security	\$384.24	\$400.00	\$15.76	\$384.24	\$400.00	\$15.76	\$6,750.00
6090 - Supplies-Security	\$1,679.18	\$1,561.00	(\$118.18)	\$1,679.18	\$1,561.00	(\$118.18)	\$7,600.00
6100 - Licenses-Security	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,350.00
6110 - Miscellaneous-Securi	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,600.00
6999 - EMA Sec Assessments	(\$4,563.95)	(\$4,563.95)	\$0.00	(\$4,563.95)	(\$4,563.95)	\$0.00	(\$54,767.37)
Total SECURITY	\$23,742.04	\$26,756.18	\$3,014.14	\$23,742.04	\$26,756.18	\$3,014.14	\$632,703.24
EMA							
8100 - Admin Fee-EMA	\$3,381.47	\$3,381.47	\$0.00	\$3,381.47	\$3,381.47	\$0.00	\$40,577.67
8120 - Maintenance-EMA	\$11,098.77	\$11,098.77	\$0.00	\$11,098.77	\$11,098.77	\$0.00	\$133,185.26
8170 - Security-EMA	\$4,563.95	\$4,563.95	\$0.00	\$4,563.95	\$4,563.95	\$0.00	\$54,767.37
8180 - Utilities-EMA	\$1,037.25	\$1,037.25	\$0.00	\$1,037.25	\$1,037.25	\$0.00	\$12,446.95
Total EMA	\$20,081.44	\$20,081.44	\$0.00	\$20,081.44	\$20,081.44	\$0.00	\$240,977.25
UTILITIES							
7000 - Electricity	\$4,178.67	\$3,946.46	(\$232.21)	\$4,178.67	\$3,946.46	(\$232.21)	\$47,357.50
7010 - Water	\$316.00	\$458.33	\$142.33	\$316.00	\$458.33	\$142.33	\$5,500.00
7029 - EMA Utilites Assessments	(\$1,037.25)	(\$1,037.25)	\$0.00	(\$1,037.25)	(\$1,037.25)	\$0.00	(\$12,446.95)
Total UTILITIES	\$3,457.42	\$3,367.54	(\$89.88)	\$3,457.42	\$3,367.54	(\$89.88)	\$40,410.55
Total Expense	\$109,095.31	\$110,810.10	\$1,714.79	\$109,095.31	\$110,810.10	\$1,714.79	\$2,301,375.25
Operating Net Income	\$1,557,354.96	\$1,550,234.22	\$7,120.74	\$1,557,354.96	\$1,550,234.22	\$7,120.74	\$0.00
Reserve Income							
Beach House							
3021 - Beach House Interest Income	\$61.87	\$1,250.00	(\$1,188.13)	\$61.87	\$1,250.00	(\$1,188.13)	\$15,000.00
8999 - BH Loan Interest	(\$1,092.25)	\$0.00	(\$1,092.25)	(\$1,092.25)	\$0.00	(\$1,092.25)	\$0.00
Total Beach House	(\$1,030.38)	\$1,250.00	(\$2,280.38)	(\$1,030.38)	\$1,250.00	(\$2,280.38)	\$15,000.00
Transfer Fee							
9900 - Transfer Fee	\$30,715.00	\$19,332.50	\$11,382.50	\$30,715.00	\$19,332.50	\$11,382.50	\$231,990.00
Total Transfer Fee	\$30,715.00	\$19,332.50	\$11,382.50	\$30,715.00	\$19,332.50	\$11,382.50	\$231,990.00
Replacement Reserve Income							
9000 - Replacement Reserves	\$272,703.45	\$272,703.45	\$0.00	\$272,703.45	\$272,703.45	\$0.00	\$462,002.00
9010 - Revenue - Reserve Interest Income	\$156.23	\$216.67	(\$60.44)	\$156.23	\$216.67	(\$60.44)	\$2,600.00
Total Replacement Reserve Income	\$272,859.68	\$272,920.12	(\$60.44)	\$272,859.68	\$272,920.12	(\$60.44)	\$464,602.00
Total Reserve Income	\$302,544.30	\$293,502.62	\$9,041.68	\$302,544.30	\$293,502.62	\$9,041.68	\$711,592.00
Reserve Expense							
RESERVES							
9560 - Road Paving	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$531,076.00
9605 - Tennis Court Resurface	\$29,000.00	\$0.00	(\$29,000.00)	\$29,000.00	\$0.00	(\$29,000.00)	\$0.00
9625 - Fencing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$57,000.00
9640 - Leisure Path Repair	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$160,000.00
9650 - Security Equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29,928.00
9660 - Maintenance Equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,763.00
Total RESERVES	\$29,000.00	\$0.00	(\$29,000.00)	\$29,000.00	\$0.00	(\$29,000.00)	\$787,767.00
Total Reserve Expense	\$29,000.00	\$0.00	(\$29,000.00)	\$29,000.00	\$0.00	(\$29,000.00)	\$787,767.00
Reserve Net Income	\$273,544.30	\$293,502.62	(\$19,958.32)	\$273,544.30	\$293,502.62	(\$19,958.32)	(\$76,175.00)
Net Income	\$1,830,899.26	\$1,843,736.84	(\$12,837.58)	\$1,830,899.26	\$1,843,736.84	(\$12,837.58)	(\$76,175.00)



Association of Landowners of Port Royal Plantation
PR Balance Sheet
As Of 1/31/2021

	<u>Balance</u> <u>1/31/2021</u>	<u>Balance</u> <u>12/31/2020</u>	<u>Change</u>
Assets			
Operating Cash			
1000 - Alliance 8662 Operating Cash	\$220,740.86	\$30,668.72	\$190,072.14
1010 - Alliance - 9625 Payroll	\$6,367.30	\$3,667.95	\$2,699.35
1015 - Alliance - ICS - Operating MM	\$1,271,660.62	\$321,606.01	\$950,054.61
1024 - TD Bank-6679 Onsite Bank	\$117,844.28	\$45,706.41	\$72,137.87
<u>Operating Cash Total</u>	\$1,616,613.06	\$401,649.09	\$1,214,963.97
Asset Replacement Cash			
1025 - Alliance - 9633 MM - Reserves	\$415,745.95	\$109,888.73	\$305,857.22
1030 - Alliance - ICS - Reserve MM	\$16,391.49	\$16,388.71	\$2.78
1048 - MM - First Citizens Bank	\$300,626.00	\$329,617.94	(\$28,991.94)
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>	\$1,427,763.44	\$1,150,895.38	\$276,868.06
Disaster Recovery			
1060 - Synovus 9101 Disaster Recovery	\$167,529.93	\$37,510.03	\$130,019.90
<u>Disaster Recovery Total</u>	\$167,529.93	\$37,510.03	\$130,019.90
Capital			
1065 - Synovus 0503 Capital Fund	\$17,005.98	\$0.00	\$17,005.98
<u>Capital Total</u>	\$17,005.98	\$0.00	\$17,005.98
Escrow			
1090 - BOA - Escrow - PAB	\$131,000.00	\$111,000.00	\$20,000.00
1092 - Synovus 9247 BH Rental Escrow	\$9,300.00	\$8,800.00	\$500.00
<u>Escrow Total</u>	\$140,300.00	\$119,800.00	\$20,500.00
Transfer Fee			
1095 - Synovus - 3104 Operating Transfer Fee MM	\$1,003.58	\$70,319.26	(\$69,315.68)
<u>Transfer Fee Total</u>	\$1,003.58	\$70,319.26	(\$69,315.68)
Beach House Cash			
1096 - TD 4377 Special Assessment	\$38,493.72	\$106,340.11	(\$67,846.39)
<u>Beach House Cash Total</u>	\$38,493.72	\$106,340.11	(\$67,846.39)
Accounts Receivable			
1200 - AR Annual Assessment	\$282,685.32	\$8,398.51	\$274,286.81
1201 - AR Beach House	\$402,349.25	\$411,597.20	(\$9,247.95)
1203 - AR Fines	\$2,200.00	\$1,400.00	\$800.00
1204 - AR Misc	\$3,349.13	\$3,700.77	(\$351.64)
1300 - Allowance for Uncollectable Accounts	(\$38,000.00)	(\$38,000.00)	\$0.00
<u>Accounts Receivable Total</u>	\$652,583.70	\$387,096.48	\$265,487.22
Prepaid Expenses			
1400 - Prepaid Insurance	\$81,960.06	\$89,410.97	(\$7,450.91)



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 1/31/2021

	<u>Balance</u> <u>1/31/2021</u>	<u>Balance</u> <u>12/31/2020</u>	<u>Change</u>
<u>Prepaid Expenses Total</u>	\$81,960.06	\$89,410.97	(\$7,450.91)
Fixed Assets			
1600 - Land	\$734,622.00	\$734,622.00	\$0.00
1601 - Land Improvements	\$1,852,888.58	\$1,852,888.58	\$0.00
1602 - Beach & Tennis Facilities	\$297,124.00	\$297,124.00	\$0.00
1603 - Furniture & Fixtures	\$431,547.00	\$431,547.00	\$0.00
1604 - Landscaping Equipment	\$113,883.00	\$113,883.00	\$0.00
1607 - Admin/Security Building	\$181,528.00	\$181,528.00	\$0.00
1608 - Vehicles	\$116,231.00	\$116,231.00	\$0.00
1609 - Accumulated Depreciation	(\$2,330,995.13)	(\$2,330,995.13)	\$0.00
<u>Fixed Assets Total</u>	\$1,396,828.45	\$1,396,828.45	\$0.00
 Assets Total	 \$5,540,081.92	 \$3,759,849.77	 \$1,780,232.15
 Liabilities and Equity			
Long-Term Liabilities			
2090 - Escrow Deposits PAB	\$131,000.00	\$111,000.00	\$20,000.00
2092 - Escrow Deposits Beach House	\$9,300.00	\$8,800.00	\$500.00
<u>Long-Term Liabilities Total</u>	\$140,300.00	\$119,800.00	\$20,500.00
 Current Liabilities			
2040 - BH Construction Loan	\$250,571.37	\$327,000.00	(\$76,428.63)
2061 - Deferred Expenses	(\$38,810.00)	(\$38,810.00)	\$0.00
2095 - Community Affairs	\$200.00	\$200.00	\$0.00
2150 - Arboretum Fund	\$4,057.06	\$4,057.06	\$0.00
2151 - Deferred BH Rental Income	\$3,150.00	\$3,150.00	\$0.00
2152 - Deferred Employee Incentive	\$3,444.52	\$0.00	\$3,444.52
2153 - Deferred Revenue- Gate Decals and Passes	\$103,274.00	\$103,274.00	\$0.00
2154 - Prepaid A/R Annual	\$1,817.00	\$0.00	\$1,817.00
<u>Current Liabilities Total</u>	\$327,703.95	\$398,871.06	(\$71,167.11)
 Capital & Owner's Equity Accounts			
2200 - Reserve Equity	\$1,560,490.36	\$1,560,490.36	\$0.00
2500 - Retained Earnings-PY	\$497,532.46	\$497,532.46	\$0.00
2700 - Retained Earnings- Operating	\$743,341.52	\$523,039.28	\$220,302.24
2800 - Retained Earnings- Reserves	\$439,814.37	(\$170,859.06)	\$610,673.43
<u>Capital & Owner's Equity Accounts Total</u>	\$3,241,178.71	\$2,410,203.04	\$830,975.67
 <u>Net Income</u>	 \$1,830,899.26	 \$830,975.67	 \$999,923.59
 Liabilities & Equity Total	 \$5,540,081.92	 \$3,759,849.77	 \$1,780,232.15