



Association of Landowners of Port Royal Plantation
PRP Income and Expense
2/1/2021 - 2/28/2021

Accounts	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
<u>Operating Income</u>							
3000 - Assessments	\$0.00	\$0.00	\$0.00	\$1,544,625.95	\$1,545,319.55	(\$693.60)	\$1,545,319.55
3010 - Replacement Reserve	\$0.00	\$0.00	\$0.00	\$272,581.05	\$272,703.45	(\$122.40)	\$272,703.45
3100 - Decal & Pass Sales	\$70,236.80	\$44,000.00	\$26,236.80	\$163,527.80	\$136,000.00	\$27,527.80	\$615,000.00
3120 - PAB Fees	\$6,650.00	\$2,325.00	\$4,325.00	\$11,000.00	\$4,650.00	\$6,350.00	\$27,900.00
3125 - Cable Fees	\$10,603.77	\$10,500.00	\$103.77	\$10,603.77	\$10,500.00	\$103.77	\$19,213.00
3130 - Closing Fees	\$700.00	\$458.33	\$241.67	\$1,300.00	\$916.66	\$383.34	\$5,500.00
3150 - Past Due - Late Fees	\$1,910.99	\$2,100.00	(\$189.01)	\$2,187.28	\$2,400.00	(\$212.72)	\$8,000.00
3160 - Fines - Violations	\$0.00	\$0.00	\$0.00	\$2,800.00	\$0.00	\$2,800.00	\$0.00
3180 - Miscellaneous Income	\$0.00	\$40.00	(\$40.00)	\$59.25	\$100.00	(\$40.75)	\$600.00
3185 - Interest Income	\$263.50	\$500.00	(\$236.50)	\$357.54	\$600.00	(\$242.46)	\$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	\$0.00	\$0.00	\$0.00	\$394.69	\$400.00	(\$5.31)	\$6,564.00
3230 - Reserve Transfer	(\$17,208.96)	(\$17,208.96)	\$0.00	(\$289,912.41)	(\$289,912.41)	\$0.00	(\$462,002.00)
3235 - EMA Billings	\$20,081.45	\$20,081.44	\$0.01	\$40,162.90	\$40,162.88	\$0.02	\$240,977.25
Total Operating Income	\$93,237.55	\$62,795.81	\$30,441.74	\$1,759,687.82	\$1,723,840.13	\$35,847.69	\$2,301,375.25
Total Income	\$93,237.55	\$62,795.81	\$30,441.74	\$1,759,687.82	\$1,723,840.13	\$35,847.69	\$2,301,375.25
Expense							
<u>ADMIN</u>							
4000 - Salaries-Admin	\$27,452.56	\$27,777.32	\$324.76	\$41,996.29	\$41,665.97	(\$330.32)	\$361,105.14
4010 - Insurance-Admin	\$2,381.80	\$1,918.96	(\$462.84)	\$4,562.47	\$3,837.92	(\$724.55)	\$26,865.60
4020 - Education - Administration	\$0.00	\$0.00	\$0.00	\$1,012.85	\$1,200.00	\$187.15	\$8,600.00
4030 - Communications - Admin	\$329.59	\$400.00	\$70.41	\$647.11	\$800.00	\$152.89	\$4,800.00
4040 - Insurance	\$7,450.91	\$6,844.97	(\$605.94)	\$14,901.82	\$13,689.94	(\$1,211.88)	\$82,139.61
4050 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,000.00
4060 - Legal/Professional	\$258.00	\$2,041.67	\$1,783.67	\$967.50	\$4,083.34	\$3,115.84	\$24,500.00
4070 - PAB Professionals	\$750.00	\$600.00	(\$150.00)	\$2,585.00	\$1,200.00	(\$1,385.00)	\$7,200.00
4080 - Audit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00
4090 - Website	\$723.00	\$875.00	\$152.00	\$723.00	\$875.00	\$152.00	\$3,500.00
4100 - Computers/Technology	\$1,681.74	\$1,200.00	(\$481.74)	\$3,493.28	\$3,000.00	(\$493.28)	\$21,600.00
4120 - Printing	\$0.00	\$370.00	\$370.00	\$0.00	\$470.00	\$470.00	\$9,080.00
4130 - Office Supplies	\$619.74	\$386.37	(\$233.37)	\$1,493.73	\$1,236.37	(\$257.36)	\$5,100.00
4140 - Postage	\$125.45	\$300.00	\$174.55	\$230.30	\$400.00	\$169.70	\$3,802.61
4150 - Celebration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00
4160 - Miscellaneous	\$2,228.19	\$2,500.00	\$271.81	\$3,891.14	\$4,200.00	\$308.86	\$11,300.00
4200 - Bank Service Charge	\$622.95	\$250.00	(\$372.95)	\$1,445.75	\$500.00	(\$945.75)	\$3,000.00
4220 - Management Fee/Software	\$200.83	\$200.00	(\$0.83)	\$2,075.32	\$1,700.00	(\$375.32)	\$10,000.00
4999 - EMA Admin Assessments	(\$3,381.47)	(\$3,381.47)	\$0.00	(\$6,762.94)	(\$6,762.94)	\$0.00	(\$40,577.67)
Total ADMIN	\$41,443.29	\$42,282.82	\$839.53	\$73,262.62	\$72,095.60	(\$1,167.02)	\$595,015.29
<u>MAINTENANCE</u>							
5000 - Salaries-Maintenance	\$12,292.95	\$12,951.30	\$658.35	\$18,690.80	\$19,426.95	\$736.15	\$168,367.00
5010 - Insurance-Maintenance	\$1,689.60	\$1,439.24	(\$250.36)	\$3,488.83	\$2,878.48	(\$610.35)	\$20,149.20
5020 - Education-Maintenance	\$231.44	\$546.27	\$314.83	\$380.63	\$767.27	\$386.64	\$2,460.00
5030 - Communications-Maintenance	\$61.23	\$100.00	\$38.77	\$334.29	\$400.00	\$65.71	\$1,800.00
5040 - Uniforms	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,625.00
5050 - Outside Services	\$24,192.70	\$23,901.20	(\$291.50)	\$47,093.90	\$46,802.40	(\$291.50)	\$283,572.24
5060 - Pest Control	\$787.00	\$787.00	\$0.00	\$2,811.50	\$2,811.50	\$0.00	\$15,324.00
5070 - Debris Removal	\$3,007.26	\$3,247.87	\$240.61	\$6,000.37	\$6,495.74	\$495.37	\$44,250.48
5080 - Arboretum	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,562.57
5090 - Beach House Maintenance	\$2,308.28	\$2,687.74	\$379.46	\$3,451.52	\$4,494.75	\$1,043.23	\$26,330.00
5100 - Pool Maintenance	\$7,955.88	\$8,300.00	\$344.12	\$8,180.88	\$8,500.00	\$319.12	\$19,320.00
5110 - Tennis Maintenance	\$1,091.42	\$1,269.00	\$177.58	\$1,091.42	\$1,269.00	\$177.58	\$3,400.00
5120 - Facilities Maintenance	\$820.03	\$725.00	(\$95.03)	\$2,436.52	\$2,350.00	(\$86.52)	\$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	\$1,546.98	\$1,548.94	\$1.96	\$69,293.69
5150 - Landscape Maintenance	\$6,501.88	\$6,500.00	(\$1.88)	\$6,501.88	\$6,500.00	(\$1.88)	\$90,040.00
5160 - Tree Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$63,500.00
5170 - Mailboxes	\$190.51	\$83.33	(\$107.18)	\$117.25	\$166.66	\$49.41	\$1,000.00
5180 - Equipment Maintenance	\$2,543.76	\$2,540.00	(\$3.76)	\$2,561.94	\$2,540.00	(\$21.94)	\$12,700.00
5190 - Vehicle Maintenance	\$718.85	\$727.28	\$8.43	\$758.42	\$727.28	(\$31.14)	\$2,000.00
5200 - Gas-Oil-Lube	\$660.58	\$583.33	(\$77.25)	\$915.27	\$916.66	\$1.39	\$4,000.00
5210 - Small Tools	\$80.25	\$233.33	\$153.08	\$394.56	\$466.66	\$72.10	\$2,800.00



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2/1/2021 - 2/28/2021**

	2/1/2021 - 2/28/2021			1/1/2021 - 2/28/2021			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5220 - Storage Lease	\$244.00	\$225.00	(\$19.00)	\$488.00	\$450.00	(\$38.00)	\$2,700.00
5999 - EMA Maint Assessments	(\$11,098.77)	(\$11,098.77)	\$0.00	(\$22,197.54)	(\$22,197.54)	\$0.00	(\$133,185.26)
Total MAINTENANCE	\$55,052.34	\$56,522.59	\$1,470.25	\$85,047.42	\$87,314.75	\$2,267.33	\$792,268.92
SECURITY							
6000 - Salaries-Security	\$39,206.72	\$41,280.69	\$2,073.97	\$58,921.59	\$61,921.04	\$2,999.45	\$536,649.00
6010 - Insurance-Security	\$4,526.13	\$5,425.18	\$899.05	\$7,908.07	\$10,850.36	\$2,942.29	\$75,656.40
6020 - Training-Security	\$576.95	\$804.17	\$227.22	\$1,414.67	\$1,608.34	\$193.67	\$9,650.00
6030 - Communications	\$575.01	\$751.67	\$176.66	\$1,248.84	\$1,503.34	\$254.50	\$9,020.00
6040 - Uniform Purchases	\$654.31	\$331.82	(\$322.49)	\$654.31	\$331.82	(\$322.49)	\$3,650.00
6050 - Gate Software	\$842.04	\$812.76	(\$29.28)	\$1,684.08	\$1,625.52	(\$58.56)	\$9,753.12
6060 - Vehicles-Maint-Secur	\$1,108.21	\$953.12	(\$155.09)	\$1,134.95	\$1,003.12	(\$131.83)	\$5,292.09
6070 - Gasoline-Security	\$882.39	\$875.00	(\$7.39)	\$1,647.82	\$1,750.00	\$102.18	\$10,500.00
6080 - Printing-Security	\$0.00	\$200.00	\$200.00	\$384.24	\$600.00	\$215.76	\$6,750.00
6090 - Supplies-Security	\$4,123.78	\$4,124.00	\$0.22	\$5,802.96	\$5,685.00	(\$117.96)	\$7,600.00
6100 - Licenses-Security	\$330.00	\$440.00	\$110.00	\$330.00	\$440.00	\$110.00	\$2,350.00
6110 - Miscellaneous-Securi	\$398.29	\$450.00	\$51.71	\$398.29	\$450.00	\$51.71	\$10,600.00
6999 - EMA Sec Assessments	(\$4,563.95)	(\$4,563.95)	\$0.00	(\$9,127.90)	(\$9,127.90)	\$0.00	(\$54,767.37)
Total SECURITY	\$48,659.88	\$51,884.46	\$3,224.58	\$72,401.92	\$78,640.64	\$6,238.72	\$632,703.24
EMA							
8100 - Admin Fee-EMA	\$3,381.47	\$3,381.47	\$0.00	\$6,762.94	\$6,762.94	\$0.00	\$40,577.67
8120 - Maintenance-EMA	\$11,098.77	\$11,098.77	\$0.00	\$22,197.54	\$22,197.54	\$0.00	\$133,185.26
8170 - Security-EMA	\$4,563.95	\$4,563.95	\$0.00	\$9,127.90	\$9,127.90	\$0.00	\$54,767.37
8180 - Utilities-EMA	\$1,037.25	\$1,037.25	\$0.00	\$2,074.50	\$2,074.50	\$0.00	\$12,446.95
Total EMA	\$20,081.44	\$20,081.44	\$0.00	\$40,162.88	\$40,162.88	\$0.00	\$240,977.25
UTILITIES							
7000 - Electricity	\$4,086.28	\$3,946.46	(\$139.82)	\$8,264.95	\$7,892.92	(\$372.03)	\$47,357.50
7010 - Water	\$301.00	\$458.33	\$157.33	\$617.00	\$916.66	\$299.66	\$5,500.00
7029 - EMA Utilites Assessments	(\$1,037.25)	(\$1,037.25)	\$0.00	(\$2,074.50)	(\$2,074.50)	\$0.00	(\$12,446.95)
Total UTILITIES	\$3,350.03	\$3,367.54	\$17.51	\$6,807.45	\$6,735.08	(\$72.37)	\$40,410.55
Total Expense	\$168,586.98	\$174,138.85	\$5,551.87	\$277,682.29	\$284,948.95	\$7,266.66	\$2,301,375.25
Operating Net Income	(\$75,349.43)	(\$111,343.04)	\$35,993.61	\$1,482,005.53	\$1,438,891.18	\$43,114.35	\$0.00
Reserve Income							
Beach House							
3021 - Beach House Interest Income	\$0.00	\$0.00	\$0.00	\$61.87	\$1,250.00	(\$1,188.13)	\$15,000.00
8999 - BH Loan Interest	(\$754.71)	\$0.00	(\$754.71)	(\$1,846.96)	\$0.00	(\$1,846.96)	\$0.00
Total Beach House	(\$754.71)	\$0.00	(\$754.71)	(\$1,785.09)	\$1,250.00	(\$3,035.09)	\$15,000.00
Transfer Fee							
9900 - Transfer Fee	\$32,262.50	\$19,332.50	\$12,930.00	\$62,977.50	\$38,665.00	\$24,312.50	\$231,990.00
Total Transfer Fee	\$32,262.50	\$19,332.50	\$12,930.00	\$62,977.50	\$38,665.00	\$24,312.50	\$231,990.00
Replacement Reserve Income							
9000 - Replacement Reserves	\$17,208.96	\$17,208.96	\$0.00	\$289,912.41	\$289,912.41	\$0.00	\$462,002.00
9010 - Revenue - Reserve Interest Income	\$174.91	\$216.67	(\$41.76)	\$331.14	\$433.34	(\$102.20)	\$2,600.00
Total Replacement Reserve Income	\$17,383.87	\$17,425.63	(\$41.76)	\$290,243.55	\$290,345.75	(\$102.20)	\$464,602.00
Total Reserve Income	\$48,891.66	\$36,758.13	\$12,133.53	\$351,435.96	\$330,260.75	\$21,175.21	\$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	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	\$29,000.00	\$0.00	(\$29,000.00)	\$787,767.00
Total Reserve Expense	\$0.00	\$0.00	\$0.00	\$29,000.00	\$0.00	(\$29,000.00)	\$787,767.00
Reserve Net Income	\$48,891.66	\$36,758.13	\$12,133.53	\$322,435.96	\$330,260.75	(\$7,824.79)	(\$76,175.00)
Net Income	(\$26,457.77)	(\$74,584.91)	\$48,127.14	\$1,804,441.49	\$1,769,151.93	\$35,289.56	(\$76,175.00)



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 2/28/2021

	<u>Balance</u> <u>2/28/2021</u>	<u>Balance</u> <u>1/31/2021</u>	<u>Change</u>
Assets			
Operating Cash			
1000 - Alliance 8662 Operating Cash	\$389,982.67	\$220,740.86	\$169,241.81
1010 - Alliance - 9625 Payroll	\$10,731.59	\$6,367.30	\$4,364.29
1015 - Alliance - ICS - Operating MM	\$1,271,904.45	\$1,271,660.62	\$243.83
1024 - TD Bank-6679 Onsite Bank	\$157,361.94	\$117,844.28	\$39,517.66
<u>Operating Cash Total</u>	\$1,829,980.65	\$1,616,613.06	\$213,367.59
Asset Replacement Cash			
1025 - Alliance - 9633 MM - Reserves	\$415,904.04	\$415,745.95	\$158.09
1030 - Alliance - ICS - Reserve MM	\$33,603.33	\$16,391.49	\$17,211.84
1048 - MM - First Citizens Bank	\$311,280.94	\$300,626.00	\$10,654.94
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>	\$1,455,788.31	\$1,427,763.44	\$28,024.87
Disaster Recovery			
1060 - Synovus 9101 Disaster Recovery	\$183,669.39	\$167,529.93	\$16,139.46
<u>Disaster Recovery Total</u>	\$183,669.39	\$167,529.93	\$16,139.46
Capital			
1065 - Synovus 0503 Capital Fund	\$22,491.60	\$17,005.98	\$5,485.62
<u>Capital Total</u>	\$22,491.60	\$17,005.98	\$5,485.62
Escrow			
1090 - BOA - Escrow - PAB	\$141,500.00	\$131,000.00	\$10,500.00
1092 - Synovus 9247 BH Rental Escrow	\$9,300.00	\$9,300.00	\$0.00
<u>Escrow Total</u>	\$150,800.00	\$140,300.00	\$10,500.00
Transfer Fee			
1095 - Synovus - 3104 Operating Transfer Fee MM	\$1,001.08	\$1,003.58	(\$2.50)
<u>Transfer Fee Total</u>	\$1,001.08	\$1,003.58	(\$2.50)
Beach House Cash			
1096 - TD 4377 Special Assessment	\$43,890.42	\$38,493.72	\$5,396.70
<u>Beach House Cash Total</u>	\$43,890.42	\$38,493.72	\$5,396.70
Accounts Receivable			
1200 - AR Annual Assessment	\$45,347.64	\$282,685.32	(\$237,337.68)
1201 - AR Beach House	\$396,802.62	\$402,349.25	(\$5,546.63)
1203 - AR Fines	\$2,200.00	\$2,200.00	\$0.00
1204 - AR Misc	\$3,734.76	\$3,349.13	\$385.63
1300 - Allowance for Uncollectable Accounts	(\$38,000.00)	(\$38,000.00)	\$0.00
<u>Accounts Receivable Total</u>	\$410,085.02	\$652,583.70	(\$242,498.68)
Prepaid Expenses			
1400 - Prepaid Insurance	\$74,956.15	\$81,960.06	(\$7,003.91)



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	<u>Balance</u> <u>2/28/2021</u>	<u>Balance</u> <u>1/31/2021</u>	<u>Change</u>
<u>Prepaid Expenses Total</u>	\$74,956.15	\$81,960.06	(\$7,003.91)
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	 \$5,569,491.07	 \$5,540,081.92	 \$29,409.15
 Liabilities and Equity			
Long-Term Liabilities			
2090 - Escrow Deposits PAB	\$141,500.00	\$131,000.00	\$10,500.00
2092 - Escrow Deposits Beach House	\$9,300.00	\$9,300.00	\$0.00
<u>Long-Term Liabilities Total</u>	\$150,800.00	\$140,300.00	\$10,500.00
 Current Liabilities			
2040 - BH Construction Loan	\$250,571.37	\$250,571.37	\$0.00
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	\$6,889.04	\$3,444.52	\$3,444.52
2153 - Deferred Revenue- Gate Decals and Passes	\$103,274.00	\$103,274.00	\$0.00
2154 - Prepaid A/R Annual	\$43,739.40	\$1,817.00	\$41,922.40
<u>Current Liabilities Total</u>	\$373,070.87	\$327,703.95	\$45,366.92
 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	\$743,341.52	\$0.00
2800 - Retained Earnings- Reserves	\$439,814.37	\$439,814.37	\$0.00
<u>Capital & Owner's Equity Accounts Total</u>	\$3,241,178.71	\$3,241,178.71	\$0.00
 <u>Net Income</u>	 \$1,804,441.49	 \$1,830,899.26	 (\$26,457.77)
 Liabilities & Equity Total	 \$5,569,491.07	 \$5,540,081.92	 \$29,409.15