



**Association of Landowners of Port Royal Plantation
PRP Income and Expense
4/1/2021 - 4/30/2021**

Accounts	4/1/2021 - 4/30/2021			1/1/2021 - 4/30/2021			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	\$65,028.00	\$47,000.00	\$18,028.00	\$293,289.80	\$230,000.00	\$63,289.80	\$615,000.00
3120 - PAB Fees	\$3,800.00	\$2,325.00	\$1,475.00	\$18,600.00	\$9,300.00	\$9,300.00	\$27,900.00
3125 - Cable Fees	\$0.00	\$0.00	\$0.00	\$18,626.26	\$19,213.00	(\$586.74)	\$19,213.00
3130 - Closing Fees	\$100.00	\$458.33	(\$358.33)	\$2,600.00	\$1,833.32	\$766.68	\$5,500.00
3150 - Past Due - Late Fees	\$516.77	\$950.00	(\$433.23)	\$3,352.28	\$5,083.00	(\$1,730.72)	\$8,000.00
3160 - Fines - Violations	(\$500.00)	\$0.00	(\$500.00)	\$2,300.00	\$0.00	\$2,300.00	\$0.00
3180 - Miscellaneous Income	\$400.00	\$50.00	\$350.00	\$459.25	\$200.00	\$259.25	\$600.00
3185 - Interest Income	\$270.41	\$300.00	(\$29.59)	\$911.92	\$1,200.00	(\$288.08)	\$3,600.00
3190 - Beach House Reservation	\$500.00	\$1,800.00	(\$1,300.00)	\$1,300.00	\$2,800.00	(\$1,500.00)	\$18,000.00
3191 - Beach House Locker/ Kayak	(\$8.22)	\$664.00	(\$672.22)	\$5,891.47	\$6,564.00	(\$672.53)	\$6,564.00
3230 - Reserve Transfer	(\$17,208.96)	(\$17,208.96)	\$0.00	(\$324,330.33)	(\$324,330.33)	\$0.00	(\$462,002.00)
3235 - EMA Billings	\$20,081.45	\$20,081.44	\$0.01	\$80,325.80	\$80,325.76	\$0.04	\$240,977.25
Total Operating Income	\$72,979.45	\$56,419.81	\$16,559.64	\$1,920,533.45	\$1,850,211.75	\$70,321.70	\$2,301,375.25
Total Income	\$72,979.45	\$56,419.81	\$16,559.64	\$1,920,533.45	\$1,850,211.75	\$70,321.70	\$2,301,375.25
Expense							
<u>ADMIN</u>							
4000 - Salaries-Admin	\$26,975.83	\$27,777.32	\$801.49	\$108,508.11	\$111,109.27	\$2,601.16	\$361,105.14
4010 - Insurance-Admin	\$2,452.11	\$1,918.96	(\$533.15)	\$9,597.51	\$7,675.84	(\$1,921.67)	\$26,865.60
4020 - Education - Administration	\$479.00	\$600.00	\$121.00	\$2,116.85	\$2,450.00	\$333.15	\$8,600.00
4030 - Communications - Admin	\$343.79	\$400.00	\$56.21	\$1,326.64	\$1,600.00	\$273.36	\$4,800.00
4040 - Insurance	\$7,495.61	\$6,844.97	(\$650.64)	\$25,642.04	\$27,379.88	\$1,737.84	\$82,139.61
4050 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,000.00
4060 - Legal/Professional	\$2,143.37	\$2,041.67	(\$101.70)	\$3,282.87	\$8,166.68	\$4,883.81	\$24,500.00
4070 - PAB Professionals	\$250.00	\$600.00	\$350.00	\$3,460.00	\$2,400.00	(\$1,060.00)	\$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	\$723.00	\$875.00	\$152.00	\$3,500.00
4100 - Computers/Technology	\$2,166.79	\$3,900.00	\$1,733.21	\$8,181.86	\$9,400.00	\$1,218.14	\$21,600.00
4120 - Printing	\$325.67	\$475.00	\$149.33	\$325.67	\$1,045.00	\$719.33	\$9,080.00
4130 - Office Supplies	\$467.67	\$386.37	(\$81.30)	\$2,175.76	\$2,009.11	(\$166.65)	\$5,100.00
4140 - Postage	\$615.64	\$650.00	\$34.36	\$1,065.94	\$1,300.00	\$234.06	\$3,802.61
4150 - Celebration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00
4160 - Miscellaneous	\$327.55	\$181.81	(\$145.74)	\$4,716.77	\$4,918.65	\$201.88	\$11,300.00
4200 - Bank Service Charge	\$743.09	\$250.00	(\$493.09)	\$2,913.36	\$1,000.00	(\$1,913.36)	\$3,000.00
4220 - Management Fee/Software	\$220.82	\$800.00	\$579.18	\$3,955.97	\$4,000.00	\$44.03	\$10,000.00
4999 - EMA Admin Assessments	(\$3,381.47)	(\$3,381.47)	\$0.00	(\$13,525.88)	(\$13,525.88)	\$0.00	(\$40,577.67)
Total ADMIN	\$41,625.47	\$43,444.63	\$1,819.16	\$164,466.47	\$171,803.55	\$7,337.08	\$595,015.29
<u>MAINTENANCE</u>							
5000 - Salaries-Maintenance	\$12,398.83	\$12,951.30	\$552.47	\$49,424.50	\$51,805.21	\$2,380.71	\$168,367.00
5010 - Insurance-Maintenance	\$1,925.67	\$1,439.24	(\$486.43)	\$6,993.09	\$5,756.96	(\$1,236.13)	\$20,149.20
5020 - Education-Maintenance	\$521.66	\$141.27	(\$380.39)	\$922.62	\$1,119.81	\$197.19	\$2,460.00
5030 - Communications-Maintenance	\$251.92	\$100.00	(\$151.92)	\$647.45	\$600.00	(\$47.45)	\$1,800.00
5040 - Uniforms	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,625.00
5050 - Outside Services	\$23,326.20	\$23,559.61	\$233.41	\$93,321.30	\$93,921.62	\$600.32	\$283,572.24
5060 - Pest Control	\$1,067.00	\$1,367.00	\$300.00	\$4,665.50	\$4,965.50	\$300.00	\$15,324.00
5070 - Debris Removal	\$3,007.26	\$3,247.87	\$240.61	\$12,736.73	\$12,991.48	\$254.75	\$44,250.48
5080 - Arboretum	\$4,514.40	\$5,410.00	\$895.60	\$4,538.67	\$5,810.00	\$1,271.33	\$15,562.57
5090 - Beach House Maintenance	\$1,542.01	\$3,181.67	\$1,639.66	\$5,779.24	\$9,216.08	\$3,436.84	\$26,330.00
5100 - Pool Maintenance	\$750.45	\$1,400.00	\$649.55	\$9,022.96	\$10,100.00	\$1,077.04	\$19,320.00
5110 - Tennis Maintenance	\$200.00	\$0.00	(\$200.00)	\$3,461.47	\$2,900.00	(\$561.47)	\$3,400.00
5120 - Facilities Maintenance	\$2,867.24	\$2,259.00	(\$608.24)	\$8,009.03	\$6,809.00	(\$1,200.03)	\$65,260.00
5130 - Road Shoulder Repair	\$1,400.00	\$1,500.00	\$100.00	\$1,400.00	\$1,500.00	\$100.00	\$10,000.00
5140 - Lagoon Maintenance	\$773.49	\$774.47	\$0.98	\$3,093.96	\$3,097.88	\$3.92	\$69,293.69
5150 - Landscape Maintenance	\$5,796.06	\$6,000.00	\$203.94	\$11,544.54	\$14,750.00	\$3,205.46	\$90,040.00
5160 - Tree Maintenance	\$0.00	\$1,850.00	\$1,850.00	\$9,584.00	\$12,850.00	\$3,266.00	\$63,500.00
5170 - Mailboxes	\$109.00	\$83.33	(\$25.67)	\$117.25	\$333.32	\$216.07	\$1,000.00
5180 - Equipment Maintenance	\$0.00	\$476.00	\$476.00	\$2,869.05	\$3,392.00	\$522.95	\$12,700.00
5190 - Vehicle Maintenance	\$60.72	\$0.00	(\$60.72)	\$819.14	\$727.28	(\$91.86)	\$2,000.00
5200 - Gas-Oil-Lube	\$696.73	\$308.34	(\$388.39)	\$2,309.43	\$1,533.34	(\$776.09)	\$4,000.00
5210 - Small Tools	\$26.00	\$233.33	\$207.33	\$420.56	\$933.32	\$512.76	\$2,800.00



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PRP Income and Expense
4/1/2021 - 4/30/2021

	4/1/2021 - 4/30/2021			1/1/2021 - 4/30/2021			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5220 - Storage Lease	\$244.00	\$225.00	(\$19.00)	\$976.00	\$900.00	(\$76.00)	\$2,700.00
5999 - EMA Maint Assessments	(\$11,098.77)	(\$11,098.77)	\$0.00	(\$44,395.08)	(\$44,395.08)	\$0.00	(\$133,185.26)
Total MAINTENANCE	\$50,379.87	\$55,408.66	\$5,028.79	\$188,261.41	\$201,617.72	\$13,356.31	\$792,268.92
SECURITY							
6000 - Salaries-Security	\$39,603.84	\$41,280.69	\$1,676.85	\$158,161.74	\$165,122.78	\$6,961.04	\$536,649.00
6010 - Insurance-Security	\$4,773.25	\$5,425.18	\$651.93	\$16,494.55	\$21,700.72	\$5,206.17	\$75,656.40
6020 - Training-Security	\$0.00	\$104.13	\$104.13	\$1,424.67	\$1,812.47	\$387.80	\$9,650.00
6030 - Communications	\$841.67	\$751.67	(\$90.00)	\$2,666.99	\$3,006.68	\$339.69	\$9,020.00
6040 - Uniform Purchases	\$0.00	\$0.00	\$0.00	\$654.31	\$663.64	\$9.33	\$3,650.00
6050 - Gate Software	\$842.04	\$812.76	(\$29.28)	\$3,368.16	\$3,251.04	(\$117.12)	\$9,753.12
6060 - Vehicles-Maint-Secur	\$255.07	\$476.56	\$221.49	\$1,390.02	\$1,479.68	\$89.66	\$5,292.09
6070 - Gasoline-Security	\$1,068.07	\$875.00	(\$193.07)	\$3,679.62	\$3,500.00	(\$179.62)	\$10,500.00
6080 - Printing-Security	\$0.00	\$200.00	\$200.00	\$1,767.17	\$1,800.00	\$32.83	\$6,750.00
6090 - Supplies-Security	\$0.00	\$191.50	\$191.50	\$6,078.52	\$6,068.00	(\$10.52)	\$7,600.00
6100 - Licenses-Security	\$0.00	\$115.00	\$115.00	\$330.00	\$670.00	\$340.00	\$2,350.00
6110 - Miscellaneous-Securi	\$8,622.32	\$8,500.00	(\$122.32)	\$9,255.99	\$9,450.00	\$194.01	\$10,600.00
6999 - EMA Sec Assessments	(\$4,563.95)	(\$4,563.95)	\$0.00	(\$18,255.80)	(\$18,255.80)	\$0.00	(\$54,767.37)
Total SECURITY	\$51,442.31	\$54,168.54	\$2,726.23	\$187,015.94	\$200,269.21	\$13,253.27	\$632,703.24
EMA							
8100 - Admin Fee-EMA	\$3,381.47	\$3,381.47	\$0.00	\$13,525.88	\$13,525.88	\$0.00	\$40,577.67
8120 - Maintenance-EMA	\$11,098.77	\$11,098.77	\$0.00	\$44,395.08	\$44,395.08	\$0.00	\$133,185.26
8170 - Security-EMA	\$4,563.95	\$4,563.95	\$0.00	\$18,255.80	\$18,255.80	\$0.00	\$54,767.37
8180 - Utilities-EMA	\$1,037.25	\$1,037.25	\$0.00	\$4,149.00	\$4,149.00	\$0.00	\$12,446.95
Total EMA	\$20,081.44	\$20,081.44	\$0.00	\$80,325.76	\$80,325.76	\$0.00	\$240,977.25
UTILITIES							
7000 - Electricity	\$3,863.50	\$3,946.46	\$82.96	\$16,033.73	\$15,785.84	(\$247.89)	\$47,357.50
7010 - Water	\$246.00	\$458.33	\$212.33	\$1,164.00	\$1,833.32	\$669.32	\$5,500.00
7029 - EMA Utilites Assessments	(\$1,037.25)	(\$1,037.25)	\$0.00	(\$4,149.00)	(\$4,149.00)	\$0.00	(\$12,446.95)
Total UTILITIES	\$3,072.25	\$3,367.54	\$295.29	\$13,048.73	\$13,470.16	\$421.43	\$40,410.55
Total Expense	\$166,601.34	\$176,470.81	\$9,869.47	\$633,118.31	\$667,486.40	\$34,368.09	\$2,301,375.25
Operating Net Income	(\$93,621.89)	(\$120,051.00)	\$26,429.11	\$1,287,415.14	\$1,182,725.35	\$104,689.79	\$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	(\$719.99)	\$0.00	(\$719.99)	(\$3,402.53)	\$0.00	(\$3,402.53)	\$0.00
Total Beach House	(\$719.99)	\$0.00	(\$719.99)	(\$3,340.66)	\$1,250.00	(\$4,590.66)	\$15,000.00
Transfer Fee							
9900 - Transfer Fee	\$5,750.00	\$19,332.50	(\$13,582.50)	\$127,580.00	\$77,330.00	\$50,250.00	\$231,990.00
Total Transfer Fee	\$5,750.00	\$19,332.50	(\$13,582.50)	\$127,580.00	\$77,330.00	\$50,250.00	\$231,990.00
Replacement Reserve Income							
9000 - Replacement Reserves	\$17,208.96	\$17,208.96	\$0.00	\$324,330.33	\$324,330.33	\$0.00	\$462,002.00
9010 - Revenue - Reserve Interest Income	\$195.00	\$216.67	(\$21.67)	\$731.20	\$866.68	(\$135.48)	\$2,600.00
Total Replacement Reserve Income	\$17,403.96	\$17,425.63	(\$21.67)	\$325,061.53	\$325,197.01	(\$135.48)	\$464,602.00
Total Reserve Income	\$22,433.97	\$36,758.13	(\$14,324.16)	\$449,300.87	\$403,777.01	\$45,523.86	\$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	\$60,095.00	\$0.00	(\$60,095.00)	\$0.00
9625 - Fencing	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$57,000.00
9640 - Leisure Path Repair	\$70,000.00	\$70,000.00	\$0.00	\$70,000.00	\$70,000.00	\$0.00	\$160,000.00
9650 - Security Equipment	\$29,219.85	\$29,928.00	\$708.15	\$29,219.85	\$29,928.00	\$708.15	\$29,928.00
9660 - Maintenance Equipment	\$0.00	\$0.00	\$0.00	\$9,012.17	\$9,763.00	\$750.83	\$9,763.00
Total RESERVES	\$99,219.85	\$99,928.00	\$708.15	\$168,327.02	\$109,691.00	(\$58,636.02)	\$787,767.00
Total Reserve Expense	\$99,219.85	\$99,928.00	\$708.15	\$168,327.02	\$109,691.00	(\$58,636.02)	\$787,767.00
Reserve Net Income	(\$76,785.88)	(\$63,169.87)	(\$13,616.01)	\$280,973.85	\$294,086.01	(\$13,112.16)	(\$76,175.00)
Net Income	(\$170,407.77)	(\$183,220.87)	\$12,813.10	\$1,568,388.99	\$1,476,811.36	\$91,577.63	(\$76,175.00)



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 4/30/2021

	<u>Balance</u> <u>4/30/2021</u>	<u>Balance</u> <u>3/31/2021</u>	<u>Change</u>
Assets			
Operating Cash			
1000 - Alliance 8662 Operating Cash	\$129,796.05	\$285,343.53	(\$155,547.48)
1010 - Alliance - 9625 Payroll	\$59,389.62	\$16,421.76	\$42,967.86
1015 - Alliance - ICS - Operating MM	\$1,272,435.86	\$1,272,174.49	\$261.37
1024 - TD Bank-6679 Onsite Bank	\$232,885.39	\$193,457.88	\$39,427.51
<u>Operating Cash Total</u>	\$1,694,506.92	\$1,767,397.66	(\$72,890.74)
Asset Replacement Cash			
1025 - Alliance - 9633 MM - Reserves	\$363,465.42	\$416,084.65	(\$52,619.23)
1030 - Alliance - ICS - Reserve MM	\$50,827.35	\$50,820.81	\$6.54
1048 - MM - First Citizens Bank	\$265,077.03	\$291,278.49	(\$26,201.46)
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>	\$1,374,369.80	\$1,453,183.95	(\$78,814.15)
Disaster Recovery			
1060 - Synovus 9101 Disaster Recovery	\$215,987.90	\$213,103.92	\$2,883.98
<u>Disaster Recovery Total</u>	\$215,987.90	\$213,103.92	\$2,883.98
Capital			
1065 - Synovus 0503 Capital Fund	\$33,476.17	\$32,497.27	\$978.90
<u>Capital Total</u>	\$33,476.17	\$32,497.27	\$978.90
Escrow			
1090 - BOA - Escrow - PAB	\$189,500.00	\$165,500.00	\$24,000.00
1092 - Synovus 9247 BH Rental Escrow	\$14,300.00	\$10,300.00	\$4,000.00
<u>Escrow Total</u>	\$203,800.00	\$175,800.00	\$28,000.00
Transfer Fee			
1095 - Synovus - 3104 Operating Transfer Fee MM	\$1,000.55	\$1,000.51	\$0.04
<u>Transfer Fee Total</u>	\$1,000.55	\$1,000.51	\$0.04
Beach House Cash			
1096 - TD 4377 Special Assessment	\$15,349.80	\$51,014.44	(\$35,664.64)
<u>Beach House Cash Total</u>	\$15,349.80	\$51,014.44	(\$35,664.64)
Accounts Receivable			
1200 - AR Annual Assessment	\$7,418.36	\$17,200.86	(\$9,782.50)
1201 - AR Beach House	\$388,473.60	\$389,097.17	(\$623.57)
1203 - AR Fines	\$1,700.00	\$2,200.00	(\$500.00)
1204 - AR Misc	\$2,385.88	\$2,934.14	(\$548.26)
1300 - Allowance for Uncollectable Accounts	(\$38,000.00)	(\$38,000.00)	\$0.00
<u>Accounts Receivable Total</u>	\$361,977.84	\$373,432.17	(\$11,454.33)
Prepaid Expenses			
1400 - Prepaid Insurance	\$59,964.93	\$67,460.54	(\$7,495.61)



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 4/30/2021

	Balance 4/30/2021	Balance 3/31/2021	Change
<u>Prepaid Expenses Total</u>	\$59,964.93	\$67,460.54	(\$7,495.61)
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	\$5,357,262.36	\$5,531,718.91	(\$174,456.55)
Liabilities and Equity			
Long-Term Liabilities			
2000 - Accounts Payable	\$6,600.92	\$3,801.99	\$2,798.93
2090 - Escrow Deposits PAB	\$189,500.00	\$165,500.00	\$24,000.00
2092 - Escrow Deposits Beach House	\$14,300.00	\$10,300.00	\$4,000.00
<u>Long-Term Liabilities Total</u>	\$210,400.92	\$179,601.99	\$30,798.93
Current Liabilities			
2040 - BH Construction Loan	\$215,000.00	\$250,571.37	(\$35,571.37)
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	\$4,800.00	\$3,150.00	\$1,650.00
2152 - Deferred Employee Incentive	\$13,778.08	\$10,333.56	\$3,444.52
2153 - Deferred Revenue- Gate Decals and Passes	\$103,274.00	\$103,274.00	\$0.00
2154 - Prepaid A/R Annual	\$34,994.60	\$39,365.46	(\$4,370.86)
<u>Current Liabilities Total</u>	\$337,293.74	\$372,141.45	(\$34,847.71)
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>	\$1,568,388.99	\$1,738,796.76	(\$170,407.77)
Liabilities & Equity Total	\$5,357,262.36	\$5,531,718.91	(\$174,456.55)