



Association of Landowners of Port Royal Plantation
PRP Income and Expense
5/1/2021 - 5/31/2021

5/1/2021 - 5/31/2021

1/1/2021 - 5/31/2021

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
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	\$56,152.00	\$47,000.00	\$9,152.00	\$349,441.80	\$277,000.00	\$72,441.80	\$615,000.00
3120 - PAB Fees	\$6,150.00	\$2,325.00	\$3,825.00	\$24,750.00	\$11,625.00	\$13,125.00	\$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	\$900.00	\$458.33	\$441.67	\$3,500.00	\$2,291.65	\$1,208.35	\$5,500.00
3150 - Past Due - Late Fees	\$1,086.12	\$600.00	\$486.12	\$4,438.40	\$5,683.00	(\$1,244.60)	\$8,000.00
3160 - Fines - Violations	\$400.00	\$0.00	\$400.00	\$2,700.00	\$0.00	\$2,700.00	\$0.00
3180 - Miscellaneous Income	\$35.00	\$0.00	(\$15.00)	\$494.25	\$250.00	\$244.25	\$600.00
3185 - Interest Income	\$259.49	\$300.00	(\$40.51)	\$1,171.41	\$1,500.00	(\$328.59)	\$3,600.00
3190 - Beach House Reservation	\$2,900.00	\$3,000.00	(\$100.00)	\$4,200.00	\$5,800.00	(\$1,600.00)	\$18,000.00
3191 - Beach House Locker/ Kayak	\$487.64	\$0.00	\$487.64	\$6,379.11	\$6,564.00	(\$184.89)	\$6,564.00
3230 - Reserve Transfer	(\$17,208.96)	(\$17,208.96)	\$0.00	(\$341,539.29)	(\$341,539.29)	\$0.00	(\$462,002.00)
3235 - EMA Billings	\$20,081.45	\$20,081.44	\$0.01	\$100,407.25	\$100,407.20	\$0.05	\$240,977.25
Total Operating Income	\$71,242.74	\$56,605.81	\$14,636.93	\$1,991,776.19	\$1,906,817.56	\$84,958.63	\$2,301,375.25
Total Income	\$71,242.74	\$56,605.81	\$14,636.93	\$1,991,776.19	\$1,906,817.56	\$84,958.63	\$2,301,375.25
Expense							
<u>ADMIN</u>							
4000 - Salaries-Admin	\$26,808.02	\$27,777.32	\$969.30	\$135,316.13	\$138,886.59	\$3,570.46	\$361,105.14
4010 - Insurance-Admin	\$2,903.48	\$2,398.72	(\$504.76)	\$12,500.99	\$10,074.56	(\$2,426.43)	\$26,865.60
4020 - Education - Administration	\$596.05	\$600.00	\$3.95	\$2,712.90	\$3,050.00	\$337.10	\$8,600.00
4030 - Communications - Admin	\$331.81	\$400.00	\$68.19	\$1,658.45	\$2,000.00	\$341.55	\$4,800.00
4040 - Insurance	\$4,964.26	\$6,844.97	\$1,880.71	\$30,606.30	\$34,224.85	\$3,618.55	\$82,139.61
4050 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34,000.00
4060 - Legal/Professional	\$4,752.35	\$2,041.67	(\$2,710.68)	\$8,035.22	\$10,208.35	\$2,173.13	\$24,500.00
4070 - PAB Professionals	\$0.00	\$600.00	\$600.00	\$3,460.00	\$3,000.00	(\$460.00)	\$7,200.00
4080 - Audit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00
4090 - Website	\$640.98	\$875.00	\$234.02	\$1,363.98	\$1,750.00	\$386.02	\$3,500.00
4100 - Computers/Technology	\$2,495.34	\$1,850.00	(\$645.34)	\$10,677.20	\$11,250.00	\$572.80	\$21,600.00
4120 - Printing	\$0.00	\$100.00	\$100.00	\$325.67	\$1,145.00	\$819.33	\$9,080.00
4130 - Office Supplies	\$201.96	\$386.37	\$184.41	\$2,377.72	\$2,395.48	\$17.76	\$5,100.00
4140 - Postage	\$59.20	\$0.00	(\$59.20)	\$1,125.14	\$1,300.00	\$174.86	\$3,802.61
4150 - Celebration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,000.00
4160 - Miscellaneous	\$357.99	\$181.81	(\$176.18)	\$5,074.76	\$5,100.46	\$25.70	\$11,300.00
4200 - Bank Service Charge	\$551.78	\$250.00	(\$301.78)	\$3,465.14	\$1,250.00	(\$2,215.14)	\$3,000.00
4220 - Management Fee/Software	\$180.84	\$200.00	\$19.16	\$4,136.81	\$4,200.00	\$63.19	\$10,000.00
4999 - EMA Admin Assessments	(\$3,381.47)	(\$3,381.47)	\$0.00	(\$16,907.35)	(\$16,907.35)	\$0.00	(\$40,577.67)
Total ADMIN	\$41,462.59	\$41,124.39	(\$338.20)	\$205,929.06	\$212,927.94	\$6,998.88	\$595,015.29
<u>MAINTENANCE</u>							
5000 - Salaries-Maintenance	\$12,769.48	\$12,951.30	\$181.82	\$62,193.98	\$64,756.51	\$2,562.53	\$168,367.00
5010 - Insurance-Maintenance	\$2,108.42	\$1,799.03	(\$309.39)	\$9,101.51	\$7,555.99	(\$1,545.52)	\$20,149.20
5020 - Education-Maintenance	\$20.33	\$141.27	\$120.94	\$942.95	\$1,261.08	\$318.13	\$2,460.00
5030 - Communications-Maintenance	\$286.39	\$100.00	(\$186.39)	\$933.84	\$700.00	(\$233.84)	\$1,800.00
5040 - Uniforms	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,625.00
5050 - Outside Services	\$23,130.21	\$23,788.62	\$658.41	\$116,451.51	\$117,710.24	\$1,258.73	\$283,572.24
5060 - Pest Control	\$937.00	\$1,087.00	\$150.00	\$5,602.50	\$6,052.50	\$450.00	\$15,324.00
5070 - Debris Removal	\$3,729.10	\$3,247.87	(\$481.23)	\$16,465.83	\$16,239.35	(\$226.48)	\$44,250.48
5080 - Arboretum	\$0.00	\$250.00	\$250.00	\$4,538.67	\$6,060.00	\$1,521.33	\$15,562.57
5090 - Beach House Maintenance	\$744.53	\$1,641.62	\$897.09	\$6,523.77	\$10,857.70	\$4,333.93	\$26,330.00
5100 - Pool Maintenance	\$1,579.60	\$1,550.00	(\$29.60)	\$10,602.56	\$11,650.00	\$1,047.44	\$19,320.00
5110 - Tennis Maintenance	\$0.00	\$0.00	\$0.00	\$3,461.47	\$2,900.00	(\$561.47)	\$3,400.00
5120 - Facilities Maintenance	\$15,889.01	\$17,559.00	\$1,669.99	\$23,898.04	\$24,368.00	\$469.96	\$65,260.00
5130 - Road Shoulder Repair	\$3,985.00	\$4,000.00	\$15.00	\$5,385.00	\$5,500.00	\$115.00	\$10,000.00
5140 - Lagoon Maintenance	\$7,249.35	\$7,500.00	\$250.65	\$10,343.31	\$10,597.88	\$254.57	\$69,293.69
5150 - Landscape Maintenance	\$31,903.58	\$32,000.00	\$96.42	\$43,448.12	\$46,750.00	\$3,301.88	\$90,040.00
5160 - Tree Maintenance	\$17,585.00	\$18,000.00	\$415.00	\$27,169.00	\$30,850.00	\$3,681.00	\$63,500.00
5170 - Mailboxes	\$174.37	\$83.33	(\$91.04)	\$291.62	\$416.65	\$125.03	\$1,000.00
5180 - Equipment Maintenance	\$78.05	\$200.00	\$121.95	\$2,947.10	\$3,592.00	\$644.90	\$12,700.00
5190 - Vehicle Maintenance	\$0.00	\$0.00	\$0.00	\$819.14	\$727.28	(\$91.86)	\$2,000.00
5200 - Gas-Oil-Lube	\$197.83	\$308.34	\$110.51	\$2,507.26	\$1,841.68	(\$665.58)	\$4,000.00
5210 - Small Tools	\$0.00	\$233.33	\$233.33	\$420.56	\$1,166.65	\$746.09	\$2,800.00

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PRP Income and Expense
5/1/2021 - 5/31/2021**

5/1/2021 - 5/31/2021	1/1/2021 - 5/31/2021
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Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5220 - Storage Lease	\$244.00	\$225.00	(\$19.00)	\$1,220.00	\$1,125.00	(\$95.00)	\$2,700.00
5999 - EMA Maint Assessments	(\$11,098.77)	(\$11,098.77)	\$0.00	(\$55,493.85)	(\$55,493.85)	\$0.00	(\$133,185.26)
Total MAINTENANCE	\$111,512.48	\$115,566.94	\$4,054.46	\$299,773.89	\$317,184.66	\$17,410.77	\$792,268.92
SECURITY							
6000 - Salaries-Security	\$39,790.44	\$41,280.69	\$1,490.25	\$197,952.18	\$206,403.47	\$8,451.29	\$536,649.00
6010 - Insurance-Security	\$5,682.46	\$6,744.46	\$1,062.00	\$22,177.01	\$28,445.18	\$6,268.17	\$75,656.40
6020 - Training-Security	\$0.00	\$104.13	\$104.13	\$1,424.67	\$1,916.60	\$491.93	\$9,650.00
6030 - Communications	\$1,836.72	\$1,800.00	(\$36.72)	\$4,503.71	\$4,806.68	\$302.97	\$9,020.00
6040 - Uniform Purchases	\$0.00	\$373.29	\$373.29	\$654.31	\$1,036.93	\$382.62	\$3,650.00
6050 - Gate Software	\$3,290.18	\$812.76	(\$2,477.42)	\$6,658.34	\$4,063.80	(\$2,594.54)	\$9,753.12
6060 - Vehicles-Maint-Secur	\$160.44	\$476.56	\$316.12	\$1,550.46	\$1,956.24	\$405.78	\$5,292.09
6070 - Gasoline-Security	\$834.67	\$875.00	\$40.33	\$4,514.29	\$4,375.00	(\$139.29)	\$10,500.00
6080 - Printing-Security	\$718.99	\$800.00	\$81.01	\$2,486.16	\$2,600.00	\$113.84	\$6,750.00
6090 - Supplies-Security	\$27.51	\$191.50	\$163.99	\$6,106.03	\$6,259.50	\$153.47	\$7,600.00
6100 - Licenses-Security	\$220.00	\$330.00	\$110.00	\$550.00	\$1,000.00	\$450.00	\$2,350.00
6110 - Miscellaneous-Securi	\$600.00	\$575.00	(\$25.00)	\$9,855.99	\$10,025.00	\$169.01	\$10,600.00
6999 - EMA Sec Assessments	(\$4,563.95)	(\$4,563.95)	\$0.00	(\$22,819.75)	(\$22,819.75)	\$0.00	(\$54,767.37)
Total SECURITY	\$48,597.46	\$49,799.44	\$1,201.98	\$235,613.40	\$250,068.65	\$14,455.25	\$632,703.24
EMA							
8100 - Admin Fee-EMA	\$3,381.47	\$3,381.47	\$0.00	\$16,907.35	\$16,907.35	\$0.00	\$40,577.67
8120 - Maintenance-EMA	\$11,098.77	\$11,098.77	\$0.00	\$55,493.85	\$55,493.85	\$0.00	\$133,185.26
8170 - Security-EMA	\$4,563.95	\$4,563.95	\$0.00	\$22,819.75	\$22,819.75	\$0.00	\$54,767.37
8180 - Utilities-EMA	\$1,037.25	\$1,037.25	\$0.00	\$5,186.25	\$5,186.25	\$0.00	\$12,446.95
Total EMA	\$20,081.44	\$20,081.44	\$0.00	\$100,407.20	\$100,407.20	\$0.00	\$240,977.25
UTILITIES							
7000 - Electricity	\$3,885.03	\$3,946.46	\$61.43	\$19,918.76	\$19,732.30	(\$186.46)	\$47,357.50
7010 - Water	\$555.00	\$458.33	(\$96.67)	\$1,719.00	\$2,291.65	\$572.65	\$5,500.00
7029 - EMA Utilites Assessments	(\$1,037.25)	(\$1,037.25)	\$0.00	(\$5,186.25)	(\$5,186.25)	\$0.00	(\$12,446.95)
Total UTILITIES	\$3,402.78	\$3,367.54	(\$35.24)	\$16,451.51	\$16,837.70	\$386.19	\$40,410.55
Total Expense	\$225,056.75	\$229,939.75	\$4,883.00	\$858,175.06	\$897,426.15	\$39,251.09	\$2,301,375.25
Operating Net Income	(\$153,814.01)	(\$173,333.94)	\$19,519.93	\$1,133,601.13	\$1,009,391.41	\$124,209.72	\$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	(\$716.12)	\$0.00	(\$716.12)	(\$4,118.65)	\$0.00	(\$4,118.65)	\$0.00
Total Beach House	(\$716.12)	\$0.00	(\$716.12)	(\$4,056.78)	\$1,250.00	(\$5,306.78)	\$15,000.00
Transfer Fee							
9900 - Transfer Fee	\$42,680.00	\$19,332.50	\$23,347.50	\$170,260.00	\$96,662.50	\$73,597.50	\$231,990.00
Total Transfer Fee	\$42,680.00	\$19,332.50	\$23,347.50	\$170,260.00	\$96,662.50	\$73,597.50	\$231,990.00
Replacement Reserve Income							
9000 - Replacement Reserves	\$17,208.96	\$17,208.96	\$0.00	\$341,539.29	\$341,539.29	\$0.00	\$462,002.00
9010 - Revenue - Reserve Interest Income	\$197.77	\$216.67	(\$18.90)	\$928.97	\$1,083.35	(\$154.38)	\$2,600.00
Total Replacement Reserve Income	\$17,406.73	\$17,425.63	(\$18.90)	\$342,468.26	\$342,622.64	(\$154.38)	\$464,602.00
Total Reserve Income	\$59,370.61	\$36,758.13	\$22,612.48	\$508,671.48	\$440,535.14	\$68,136.34	\$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	\$91,602.00	\$90,000.00	(\$1,602.00)	\$161,602.00	\$160,000.00	(\$1,602.00)	\$160,000.00
9650 - Security Equipment	\$600.00	\$0.00	(\$600.00)	\$29,819.85	\$29,928.00	\$108.15	\$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	\$92,202.00	\$90,000.00	(\$2,202.00)	\$260,529.02	\$199,691.00	(\$60,838.02)	\$787,767.00
Total Reserve Expense	\$92,202.00	\$90,000.00	(\$2,202.00)	\$260,529.02	\$199,691.00	(\$60,838.02)	\$787,767.00
Reserve Net Income	(\$32,831.39)	(\$53,241.87)	\$20,410.48	\$248,142.46	\$240,844.14	\$7,298.32	(\$76,175.00)
Net Income	(\$186,645.40)	(\$226,575.81)	\$39,930.41	\$1,381,743.59	\$1,250,235.55	\$131,508.04	(\$76,175.00)



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 5/31/2021

	<u>Balance</u> <u>5/31/2021</u>	<u>Balance</u> <u>4/30/2021</u>	<u>Change</u>
Assets			
Operating Cash			
1000 - Alliance 8662 Operating Cash	\$207,548.27	\$129,796.05	\$77,752.22
1010 - Alliance - 9625 Payroll	\$4,439.52	\$59,389.62	(\$54,950.10)
1015 - Alliance - ICS - Operating MM	\$1,072,688.21	\$1,272,435.86	(\$199,747.65)
1024 - TD Bank-6679 Onsite Bank	\$256,485.34	\$232,885.39	\$23,599.95
<u>Operating Cash Total</u>	\$1,541,161.34	\$1,694,506.92	(\$153,345.58)
Asset Replacement Cash			
1025 - Alliance - 9633 MM - Reserves	\$272,037.09	\$363,465.42	(\$91,428.33)
1030 - Alliance - ICS - Reserve MM	\$50,833.82	\$50,827.35	\$6.47
1048 - MM - First Citizens Bank	\$296,377.63	\$265,077.03	\$31,300.60
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>	\$1,314,248.54	\$1,374,369.80	(\$60,121.26)
Disaster Recovery			
1060 - Synovus 9101 Disaster Recovery	\$237,337.33	\$215,987.90	\$21,349.43
<u>Disaster Recovery Total</u>	\$237,337.33	\$215,987.90	\$21,349.43
Capital			
1065 - Synovus 0503 Capital Fund	\$40,733.28	\$33,476.17	\$7,257.11
<u>Capital Total</u>	\$40,733.28	\$33,476.17	\$7,257.11
Escrow			
1090 - BOA - Escrow - PAB	\$195,500.00	\$189,500.00	\$6,000.00
1092 - Synovus 9247 BH Rental Escrow	\$20,000.00	\$14,300.00	\$5,700.00
<u>Escrow Total</u>	\$215,500.00	\$203,800.00	\$11,700.00
Transfer Fee			
1095 - Synovus - 3104 Operating Transfer Fee MM	\$1,000.86	\$1,000.55	\$0.31
<u>Transfer Fee Total</u>	\$1,000.86	\$1,000.55	\$0.31
Beach House Cash			
1096 - TD 4377 Special Assessment	\$16,669.68	\$15,349.80	\$1,319.88
<u>Beach House Cash Total</u>	\$16,669.68	\$15,349.80	\$1,319.88
Accounts Receivable			
1200 - AR Annual Assessment	\$5,579.95	\$7,418.36	(\$1,838.41)
1201 - AR Beach House	\$386,439.03	\$388,473.60	(\$2,034.57)
1203 - AR Fines	\$1,500.00	\$1,700.00	(\$200.00)
1204 - AR Misc	\$1,844.82	\$2,385.88	(\$541.06)
1300 - Allowance for Uncollectable Accounts	(\$38,000.00)	(\$38,000.00)	\$0.00
<u>Accounts Receivable Total</u>	\$357,363.80	\$361,977.84	(\$4,614.04)
Prepaid Expenses			
1400 - Prepaid Insurance	\$60,799.32	\$59,964.93	\$834.39



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 5/31/2021

	<u>Balance</u> <u>5/31/2021</u>	<u>Balance</u> <u>4/30/2021</u>	<u>Change</u>
<u>Prepaid Expenses Total</u>	\$60,799.32	\$59,964.93	\$834.39
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	 \$5,181,642.60	 \$5,357,262.36	 (\$175,619.76)
 Liabilities and Equity			
Long-Term Liabilities			
2000 - Accounts Payable	\$7,609.06	\$6,600.92	\$1,008.14
2090 - Escrow Deposits PAB	\$195,500.00	\$189,500.00	\$6,000.00
2092 - Escrow Deposits Beach House	\$20,000.00	\$14,300.00	\$5,700.00
<u>Long-Term Liabilities Total</u>	\$223,109.06	\$210,400.92	\$12,708.14
 Current Liabilities			
2040 - BH Construction Loan	\$215,000.00	\$215,000.00	\$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	\$4,050.00	\$4,800.00	(\$750.00)
2152 - Deferred Employee Incentive	\$17,222.60	\$13,778.08	\$3,444.52
2153 - Deferred Revenue- Gate Decals and Passes	\$103,274.00	\$103,274.00	\$0.00
2154 - Prepaid A/R Annual	\$30,617.58	\$34,994.60	(\$4,377.02)
<u>Current Liabilities Total</u>	\$335,611.24	\$337,293.74	(\$1,682.50)
 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>	 \$1,381,743.59	 \$1,568,388.99	 (\$186,645.40)
 Liabilities & Equity Total	 \$5,181,642.60	 \$5,357,262.36	 (\$175,619.76)