



Association of Landowners of Port Royal Plantation
PRP Income and Expense
1/1/2022 - 1/31/2022

Accounts	1/1/2022 - 1/31/2022			1/1/2022 - 1/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Income							
Operating Income							
3000 - Assessments	\$1,563,188.25	\$1,563,655.75	(\$467.50)	\$1,563,188.25	\$1,563,655.75	(\$467.50)	\$1,563,655.75
3010 - Replacement Reserve	\$275,856.75	\$275,939.25	(\$82.50)	\$275,856.75	\$275,939.25	(\$82.50)	\$275,939.25
3100 - Decal & Pass Sales	\$106,072.00	\$103,062.65	\$3,009.35	\$106,072.00	\$103,062.65	\$3,009.35	\$630,748.61
3120 - PAB Fees	\$2,950.00	\$2,949.00	\$1.00	\$2,950.00	\$2,949.00	\$1.00	\$35,562.00
3125 - Cable Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,000.00
3130 - Closing Fees	\$600.00	\$600.00	\$0.00	\$600.00	\$600.00	\$0.00	\$4,500.00
3150 - Past Due - Late Fees	\$225.00	\$250.00	(\$25.00)	\$225.00	\$250.00	(\$25.00)	\$4,500.00
3160 - Fines - Violations	\$50.00	\$0.00	\$50.00	\$50.00	\$0.00	\$50.00	\$0.00
3180 - Miscellaneous Income	\$0.00	\$50.00	(\$50.00)	\$0.00	\$50.00	(\$50.00)	\$600.00
3185 - Interest Income	\$71.18	\$60.43	\$10.75	\$71.18	\$60.43	\$10.75	\$3,021.36
3190 - Beach House Reservation	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$20,400.00
3191 - Beach House Locker/ Kayak	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,795.00
3230 - Reserve Transfer	(\$275,939.25)	(\$275,939.25)	\$0.00	(\$275,939.25)	(\$275,939.25)	\$0.00	(\$472,166.00)
3235 - EMA Billings	\$20,282.25	\$20,282.27	(\$0.02)	\$20,282.25	\$20,282.27	(\$0.02)	\$243,387.02
Total Operating Income	\$1,694,356.18	\$1,691,910.10	\$2,446.08	\$1,694,356.18	\$1,691,910.10	\$2,446.08	\$2,338,942.99
Total Income	\$1,694,356.18	\$1,691,910.10	\$2,446.08	\$1,694,356.18	\$1,691,910.10	\$2,446.08	\$2,338,942.99
Expense							
ADMIN							
4000 - Salaries-Admin	\$19,589.54	\$19,533.78	(\$55.76)	\$19,589.54	\$19,533.78	(\$55.76)	\$476,678.36
4010 - Insurance-Admin	\$3,029.20	\$3,222.92	\$193.72	\$3,029.20	\$3,222.92	\$193.72	\$42,691.70
4015 - 401K Contribution- Admin	\$544.46	\$533.72	(\$10.74)	\$544.46	\$533.72	(\$10.74)	\$6,404.58
4020 - Education - Administration	\$152.74	\$200.00	\$47.26	\$152.74	\$200.00	\$47.26	\$10,200.00
4030 - Communications - Admin	\$420.98	\$475.00	\$54.02	\$420.98	\$475.00	\$54.02	\$5,700.00
4040 - Insurance	\$8,865.40	\$8,442.42	(\$422.98)	\$8,865.40	\$8,442.42	(\$422.98)	\$101,309.10
4050 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,650.00
4060 - Legal/Professional	\$327.50	\$350.00	\$22.50	\$327.50	\$350.00	\$22.50	\$22,000.00
4070 - PAB Professionals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,839.00
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	\$3,000.00
4100 - Computers/Technology	\$1,282.50	\$1,434.00	\$151.50	\$1,282.50	\$1,434.00	\$151.50	\$24,008.00
4120 - Printing	\$221.34	\$250.00	\$28.66	\$221.34	\$250.00	\$28.66	\$9,080.00
4130 - Office Supplies	\$16.94	\$50.00	\$33.06	\$16.94	\$50.00	\$33.06	\$4,560.00
4140 - Postage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,802.61
4150 - Celebration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
4160 - Miscellaneous	\$239.46	\$250.00	\$10.54	\$239.46	\$250.00	\$10.54	\$11,300.00
4200 - Bank Service Charge	\$625.14	\$650.55	\$25.41	\$625.14	\$650.55	\$25.41	\$5,800.00
4220 - Management Fee/Software	\$2,388.80	\$1,904.66	(\$484.14)	\$2,388.80	\$1,904.66	(\$484.14)	\$10,200.00
4999 - EMA Admin Assessments	(\$3,415.26)	(\$3,415.26)	\$0.00	(\$3,415.26)	(\$3,415.26)	\$0.00	(\$40,983.45)
Total ADMIN	\$34,288.74	\$33,881.79	(\$406.95)	\$34,288.74	\$33,881.79	(\$406.95)	\$743,239.90
MAINTENANCE							
5000 - Salaries-Maintenance	\$6,601.89	\$6,616.14	\$14.25	\$6,601.89	\$6,616.14	\$14.25	\$180,419.78
5010 - Insurance-Maintenance	\$1,796.80	\$1,933.75	\$136.95	\$1,796.80	\$1,933.75	\$136.95	\$25,615.02
5015 - 401K Contribution-Maintenance	\$255.78	\$277.10	\$21.32	\$255.78	\$277.10	\$21.32	\$3,325.14
5020 - Education-Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,352.00
5030 - Communications-Maintenance	\$110.62	\$120.00	\$9.38	\$110.62	\$120.00	\$9.38	\$2,040.00
5040 - Uniforms	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,625.00
5050 - Outside Services	\$23,130.21	\$23,471.88	\$341.67	\$23,130.21	\$23,471.88	\$341.67	\$286,338.18
5060 - Pest Control	\$1,197.00	\$1,087.00	(\$110.00)	\$1,197.00	\$1,087.00	(\$110.00)	\$16,922.00
5070 - Debris Removal	\$3,786.82	\$3,841.52	\$54.70	\$3,786.82	\$3,841.52	\$54.70	\$45,001.48
5080 - Arboretum	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,400.00
5090 - Beach House Maintenance	\$2,366.56	\$2,356.66	(\$9.90)	\$2,366.56	\$2,356.66	(\$9.90)	\$35,450.00
5100 - Pool Maintenance	\$540.00	\$375.00	(\$165.00)	\$540.00	\$375.00	(\$165.00)	\$19,080.00
5110 - Tennis Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
5120 - Facilities Maintenance	\$942.53	\$1,187.67	\$245.14	\$942.53	\$1,187.67	\$245.14	\$44,252.00
5130 - Road Shoulder Repair	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00
5135 - Road Repairs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$24,000.00
5140 - Lagoon Maintenance	\$805.98	\$796.70	(\$9.28)	\$805.98	\$796.70	(\$9.28)	\$9,560.46
5150 - Landscape Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$82,000.00
5160 - Tree Maintenance	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$54,500.00
5170 - Mailboxes	(\$20.60)	\$83.33	\$103.93	(\$20.60)	\$83.33	\$103.93	\$1,000.00
5180 - Equipment Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,900.00



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PRP Income and Expense
1/1/2022 - 1/31/2022**

	1/1/2022 - 1/31/2022			1/1/2022 - 1/31/2022			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5190 - Vehicle Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000.00
5200 - Gas-Oil-Lube	\$223.10	\$250.67	\$27.57	\$223.10	\$250.67	\$27.57	\$6,500.00
5210 - Small Tools	\$112.64	\$115.00	\$2.36	\$112.64	\$115.00	\$2.36	\$2,800.00
5220 - Storage Lease	\$264.00	\$250.00	(\$14.00)	\$264.00	\$250.00	(\$14.00)	\$3,000.00
5999 - EMA Maint Assessments	(\$11,209.86)	(\$11,209.86)	\$0.00	(\$11,209.86)	(\$11,209.86)	\$0.00	(\$134,517.11)
Total MAINTENANCE	\$31,903.47	\$32,552.56	\$649.09	\$31,903.47	\$32,552.56	\$649.09	\$740,563.95
SECURITY							
6000 - Salaries-Security	\$20,599.89	\$21,453.68	\$853.79	\$20,599.89	\$21,453.68	\$853.79	\$477,352.24
6010 - Insurance-Security	\$3,082.69	\$5,538.88	\$2,456.19	\$3,082.69	\$5,538.88	\$2,456.19	\$72,089.52
6015 - 401K Contribution- Security	\$391.50	\$424.12	\$32.62	\$391.50	\$424.12	\$32.62	\$5,089.50
6020 - Training-Security	\$46.00	\$50.00	\$4.00	\$46.00	\$50.00	\$4.00	\$7,350.00
6030 - Communications	\$559.62	\$717.83	\$158.21	\$559.62	\$717.83	\$158.21	\$8,614.00
6040 - Uniform Purchases	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,825.00
6050 - Gate Software	\$692.04	\$843.00	\$150.96	\$692.04	\$843.00	\$150.96	\$10,116.00
6060 - Vehicles-Maint-Secur	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,600.00
6070 - Gasoline-Security	\$927.60	\$916.67	(\$10.93)	\$927.60	\$916.67	(\$10.93)	\$11,000.00
6080 - Printing-Security	\$80.13	\$100.00	\$19.87	\$80.13	\$100.00	\$19.87	\$6,750.00
6090 - Supplies-Security	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,400.00
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	\$10,500.00
6999 - EMA Sec Assessments	(\$4,609.55)	(\$4,609.55)	\$0.00	(\$4,609.55)	(\$4,609.55)	\$0.00	(\$55,315.04)
Total SECURITY	\$21,769.92	\$25,434.63	\$3,664.71	\$21,769.92	\$25,434.63	\$3,664.71	\$568,721.22
EMA							
8100 - Admin Fee-EMA	\$3,415.26	\$3,415.26	\$0.00	\$3,415.26	\$3,415.26	\$0.00	\$40,983.45
8120 - Maintenance-EMA	\$11,209.86	\$11,209.86	\$0.00	\$11,209.86	\$11,209.86	\$0.00	\$134,517.11
8170 - Security-EMA	\$4,609.55	\$4,609.55	\$0.00	\$4,609.55	\$4,609.55	\$0.00	\$55,315.04
8180 - Utilities-EMA	\$1,047.60	\$1,047.60	\$0.00	\$1,047.60	\$1,047.60	\$0.00	\$12,571.42
Total EMA	\$20,282.27	\$20,282.27	\$0.00	\$20,282.27	\$20,282.27	\$0.00	\$243,387.02
UTILITIES							
7000 - Electricity	\$3,918.38	\$4,163.94	\$245.56	\$3,918.38	\$4,163.94	\$245.56	\$49,967.32
7010 - Water	\$364.00	\$469.58	\$105.58	\$364.00	\$469.58	\$105.58	\$5,635.00
7029 - EMA Utilites Assessments	(\$1,047.60)	(\$1,047.60)	\$0.00	(\$1,047.60)	(\$1,047.60)	\$0.00	(\$12,571.42)
Total UTILITIES	\$3,234.78	\$3,585.92	\$351.14	\$3,234.78	\$3,585.92	\$351.14	\$43,030.90
Total Expense	\$111,479.18	\$115,737.17	\$4,257.99	\$111,479.18	\$115,737.17	\$4,257.99	\$2,338,942.99
Operating Net Income	\$1,582,877.00	\$1,576,172.93	\$6,704.07	\$1,582,877.00	\$1,576,172.93	\$6,704.07	\$0.00
Reserve Income							
Beach House							
3021 - Beach House Interest Income	\$16.65	\$0.00	\$16.65	\$16.65	\$0.00	\$16.65	\$0.00
Total Beach House	\$16.65	\$0.00	\$16.65	\$16.65	\$0.00	\$16.65	\$0.00
Transfer Fee							
9900 - Transfer Fee	\$30,287.50	\$30,300.00	(\$12.50)	\$30,287.50	\$30,300.00	(\$12.50)	\$279,895.00
Total Transfer Fee	\$30,287.50	\$30,300.00	(\$12.50)	\$30,287.50	\$30,300.00	(\$12.50)	\$279,895.00
Replacement Reserve Income							
9000 - Replacement Reserves	\$275,939.25	\$275,939.25	\$0.00	\$275,939.25	\$275,939.25	\$0.00	\$472,166.00
9010 - Revenue - Reserve Interest Income	\$104.63	\$236.08	(\$131.45)	\$104.63	\$236.08	(\$131.45)	\$2,833.00
Total Replacement Reserve Income	\$276,043.88	\$276,175.33	(\$131.45)	\$276,043.88	\$276,175.33	(\$131.45)	\$474,999.00
Total Reserve Income	\$306,348.03	\$306,475.33	(\$127.30)	\$306,348.03	\$306,475.33	(\$127.30)	\$754,894.00
Reserve Expense							
RESERVES							
9515 - Boardwalks	\$28,125.00	\$28,125.00	\$0.00	\$28,125.00	\$28,125.00	\$0.00	\$58,145.00
9545 - Site Drainage System	\$7,640.00	\$7,640.00	\$0.00	\$7,640.00	\$7,640.00	\$0.00	\$24,750.00
9560 - Road Paving	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$129,600.00
9640 - Leisure Path Repair	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$285,383.00
9650 - Security Equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
9660 - Maintenance Equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,500.00
Total RESERVES	\$35,765.00	\$35,765.00	\$0.00	\$35,765.00	\$35,765.00	\$0.00	\$546,378.00
Total Reserve Expense	\$35,765.00	\$35,765.00	\$0.00	\$35,765.00	\$35,765.00	\$0.00	\$546,378.00
Reserve Net Income	\$270,583.03	\$270,710.33	(\$127.30)	\$270,583.03	\$270,710.33	(\$127.30)	\$208,516.00
Total Net Income	\$1,853,460.03	\$1,846,883.26	\$6,576.77	\$1,853,460.03	\$1,846,883.26	\$6,576.77	\$208,516.00



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 1/31/2022

	<u>Balance</u> <u>1/31/2022</u>	<u>Balance</u> <u>12/31/2021</u>	<u>Change</u>
Assets			
Operating Cash			
1000 - Alliance 8662 Operating Cash	\$1,208,905.99	\$95,754.96	\$1,113,151.03
1010 - Alliance - 9625 Payroll	\$104,016.02	\$95,516.74	\$8,499.28
1015 - Alliance - ICS - Operating MM	\$348,541.83	\$348,482.64	\$59.19
1024 - TD Bank-6679 Onsite Bank	\$144,079.22	\$50,881.58	\$93,197.64
<u>Operating Cash Total</u>	\$1,805,543.06	\$590,635.92	\$1,214,907.14
Asset Replacement Cash and Receivables			
1025 - Alliance - 9633 MM - Reserves	\$206,026.25	\$195,626.14	\$10,400.11
1030 - Alliance - ICS - Reserve MM	\$326,830.46	\$50,878.41	\$275,952.05
1048 - MM - First Citizens Bank	\$267,527.13	\$308,559.22	(\$41,032.09)
1050 - CD-Suntrust-2.9% 26M - 8/14	\$250,000.00	\$250,000.00	\$0.00
1052 - CD-Truist-0.15% 18M - 4/16	\$220,000.00	\$220,000.00	\$0.00
1055 - Accounts Receivable-Town of Hilton Head	\$113,049.32	\$113,049.32	\$0.00
1056 - Accounts Receivable Operating Fund	\$75,000.00	\$75,000.00	\$0.00
<u>Asset Replacement Cash and Receivables Total</u>	\$1,458,433.16	\$1,213,113.09	\$245,320.07
Disaster Recovery			
1060 - Synovus 9101 Disaster Recovery	\$330,099.55	\$319,995.05	\$10,104.50
<u>Disaster Recovery Total</u>	\$330,099.55	\$319,995.05	\$10,104.50
Capital			
1065 - Synovus 0503 Capital Fund	\$125,069.09	\$114,973.30	\$10,095.79
<u>Capital Total</u>	\$125,069.09	\$114,973.30	\$10,095.79
Escrow			
1090 - BOA - Escrow - PAB	\$189,000.00	\$203,500.00	(\$14,500.00)
1092 - Synovus 9247 BH Rental Escrow	\$14,800.00	\$13,600.00	\$1,200.00
<u>Escrow Total</u>	\$203,800.00	\$217,100.00	(\$13,300.00)
Transfer Fee			
1095 - Synovus - 3104 Operating Transfer Fee MM	\$1,000.00	\$999.97	\$0.03
<u>Transfer Fee Total</u>	\$1,000.00	\$999.97	\$0.03
Beach House Cash			
1096 - TD 4377 Special Assessment	\$11,540.03	\$7,044.03	\$4,496.00
<u>Beach House Cash Total</u>	\$11,540.03	\$7,044.03	\$4,496.00
Accounts Receivable			
1200 - AR Annual Assessment	\$229,354.53	\$1,646.88	\$227,707.65
1201 - AR Beach House	\$260,493.45	\$264,747.43	(\$4,253.98)
1204 - AR Misc	\$1,005.00	\$1,160.85	(\$155.85)
1300 - Allowance for Uncollectable Accounts	(\$10,000.00)	(\$10,000.00)	\$0.00
<u>Accounts Receivable Total</u>	\$480,852.98	\$257,555.16	\$223,297.82



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PR Balance Sheet

As Of 1/31/2022

	<u>Balance</u> <u>1/31/2022</u>	<u>Balance</u> <u>12/31/2021</u>	<u>Change</u>
Prepaid Expenses			
1400 - Prepaid Insurance	\$105,850.06	\$114,715.46	(\$8,865.40)
<u>Prepaid Expenses Total</u>	\$105,850.06	\$114,715.46	(\$8,865.40)
Fixed Assets			
1601 - Land Improvements	\$261,248.58	\$261,248.58	\$0.00
1602 - Beach & Tennis Facilities	\$143,007.00	\$143,007.00	\$0.00
1603 - Furniture & Fixtures	\$392,238.00	\$392,238.00	\$0.00
1604 - Landscaping Equipment	\$86,250.00	\$86,250.00	\$0.00
1608 - Vehicles	\$126,809.00	\$126,809.00	\$0.00
1609 - Accumulated Depreciation	(\$458,413.13)	(\$458,413.13)	\$0.00
<u>Fixed Assets Total</u>	\$551,139.45	\$551,139.45	\$0.00
Assets Total	\$5,073,327.38	\$3,387,271.43	\$1,686,055.95
Liabilities and Equity			
Long-Term Liabilities			
2000 - Accounts Payable	\$973.07	\$151,994.44	(\$151,021.37)
2090 - Escrow Deposits PAB	\$189,000.00	\$203,500.00	(\$14,500.00)
2092 - Escrow Deposits Beach House	\$14,800.00	\$13,600.00	\$1,200.00
<u>Long-Term Liabilities Total</u>	\$204,773.07	\$369,094.44	(\$164,321.37)
Current Liabilities			
2040 - BH Construction Loan	\$75,000.00	\$75,000.00	\$0.00
2095 - Community Affairs	\$4,200.00	\$4,200.00	\$0.00
2150 - Arboretum Fund	\$2,149.06	\$4,057.06	(\$1,908.00)
2151 - Deferred BH Rental Income	\$2,200.00	\$2,000.00	\$200.00
2152 - Deferred Employee Incentive	\$3,644.29	\$0.00	\$3,644.29
2153 - Deferred Revenue- Gate Decals and Passes	\$147,002.00	\$147,002.00	\$0.00
2154 - Prepaid A/R Annual	\$1.00	\$5,505.00	(\$5,504.00)
2156 - Prepaid A/R Misc.	\$545.00	\$60.00	\$485.00
<u>Current Liabilities Total</u>	\$234,741.35	\$237,824.06	(\$3,082.71)
Capital & Owner's Equity Accounts			
2200 - Reserve Equity	\$1,325,252.00	\$1,325,252.00	\$0.00
2700 - Retained Earnings- Operating	\$511,656.76	\$354,782.78	\$156,873.98
2800 - Retained Earnings- Reserves	\$943,444.17	\$659,774.43	\$283,669.74
<u>Capital & Owner's Equity Accounts Total</u>	\$2,780,352.93	\$2,339,809.21	\$440,543.72
<u>Net Income</u>	\$1,853,460.03	\$440,543.72	\$1,412,916.31
Liabilities & Equity Total	\$5,073,327.38	\$3,387,271.43	\$1,686,055.95