



Association of Landowners of Port Royal Plantation
PRP Income and Expense
2/1/2022 - 2/28/2022

2/1/2022 - 2/28/2022

1/1/2022 - 2/28/2022

Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
Income							
<u>Operating Income</u>							
3000 - Assessments	\$0.00	\$0.00	\$0.00	\$1,563,188.25	\$1,563,655.75	(\$467.50)	\$1,563,655.75
3010 - Replacement Reserve	\$0.00	\$0.00	\$0.00	\$275,856.75	\$275,939.25	(\$82.50)	\$275,939.25
3100 - Decal & Pass Sales	\$70,481.00	\$48,322.57	\$22,158.43	\$176,553.00	\$151,385.22	\$25,167.78	\$630,748.61
3120 - PAB Fees	\$3,150.00	\$4,509.00	(\$1,359.00)	\$6,100.00	\$7,458.00	(\$1,358.00)	\$35,562.00
3125 - Cable Fees	\$9,542.93	\$11,000.00	(\$1,457.07)	\$9,542.93	\$11,000.00	(\$1,457.07)	\$19,000.00
3130 - Closing Fees	\$400.00	\$400.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$4,500.00
3150 - Past Due - Late Fees	\$1,636.10	\$2,500.00	(\$863.90)	\$1,861.10	\$2,750.00	(\$888.90)	\$4,500.00
3160 - Fines - Violations	\$0.00	\$0.00	\$0.00	\$50.00	\$0.00	\$50.00	\$0.00
3180 - Miscellaneous Income	\$0.00	\$50.00	(\$50.00)	\$0.00	\$100.00	(\$100.00)	\$600.00
3185 - Interest Income	\$123.45	\$694.91	(\$571.46)	\$194.63	\$755.34	(\$560.71)	\$3,021.36
3190 - Beach House Reservation	\$0.00	\$700.00	(\$700.00)	\$1,000.00	\$1,700.00	(\$700.00)	\$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	(\$17,838.75)	(\$17,838.75)	\$0.00	(\$293,778.00)	(\$293,778.00)	\$0.00	(\$472,166.00)
3235 - EMA Billings	\$20,282.25	\$20,282.25	\$0.00	\$40,564.50	\$40,564.52	(\$0.02)	\$243,387.02
Total Operating Income	\$87,776.98	\$70,619.98	\$17,157.00	\$1,782,133.16	\$1,762,530.08	\$19,603.08	\$2,338,942.99
Total Income	\$87,776.98	\$70,619.98	\$17,157.00	\$1,782,133.16	\$1,762,530.08	\$19,603.08	\$2,338,942.99
Expense							
<u>ADMIN</u>							
4000 - Salaries-Admin	\$29,785.16	\$33,667.57	\$3,882.41	\$49,374.70	\$53,201.35	\$3,826.65	\$476,678.36
4010 - Insurance-Admin	\$2,391.97	\$3,222.92	\$830.95	\$5,421.17	\$6,445.84	\$1,024.67	\$42,691.70
4015 - 401K Contribution- Admin	\$596.06	\$533.72	(\$62.34)	\$1,140.52	\$1,067.44	(\$73.08)	\$6,404.58
4020 - Education - Administration	\$33.76	\$50.00	\$16.24	\$186.50	\$250.00	\$63.50	\$10,200.00
4030 - Communications - Admin	\$438.78	\$475.00	\$36.22	\$859.76	\$950.00	\$90.24	\$5,700.00
4040 - Insurance	\$8,865.46	\$8,442.42	(\$423.04)	\$17,730.86	\$16,884.84	(\$846.02)	\$101,309.10
4050 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,650.00
4060 - Legal/Professional	\$1,549.55	\$1,968.18	\$418.63	\$1,877.05	\$2,318.18	\$441.13	\$22,000.00
4070 - PAB Professionals	\$503.86	\$530.80	\$26.94	\$503.86	\$530.80	\$26.94	\$5,839.00
4080 - Audit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,000.00
4090 - Website	\$609.00	\$750.00	\$141.00	\$609.00	\$750.00	\$141.00	\$3,000.00
4100 - Computers/Technology	\$1,329.00	\$1,434.00	\$105.00	\$2,611.50	\$2,868.00	\$256.50	\$24,008.00
4120 - Printing	\$0.00	\$0.00	\$0.00	\$221.34	\$250.00	\$28.66	\$9,080.00
4130 - Office Supplies	\$704.89	\$750.00	\$45.11	\$721.83	\$800.00	\$78.17	\$4,560.00
4140 - Postage	\$261.52	\$177.00	(\$84.52)	\$261.52	\$177.00	(\$84.52)	\$3,802.61
4150 - Celebration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
4160 - Miscellaneous	\$3,592.50	\$3,500.00	(\$92.50)	\$3,831.96	\$3,750.00	(\$81.96)	\$11,300.00
4200 - Bank Service Charge	\$413.44	\$471.36	\$57.92	\$1,038.58	\$1,121.91	\$83.33	\$5,800.00
4220 - Management Fee/Software	\$199.28	\$322.67	\$123.39	\$2,588.08	\$2,227.33	(\$360.75)	\$10,200.00
4999 - EMA Admin Assessments	(\$3,415.29)	(\$3,415.29)	\$0.00	(\$6,830.55)	(\$6,830.55)	\$0.00	(\$40,983.45)
Total ADMIN	\$47,858.94	\$52,880.35	\$5,021.41	\$82,147.68	\$86,762.14	\$4,614.46	\$743,239.90
<u>MAINTENANCE</u>							
5000 - Salaries-Maintenance	\$12,457.67	\$13,232.29	\$774.62	\$19,059.56	\$19,848.43	\$788.87	\$180,419.78
5010 - Insurance-Maintenance	\$1,779.26	\$1,933.75	\$154.49	\$3,576.06	\$3,867.50	\$291.44	\$25,615.02
5015 - 401K Contribution-Maintenance	\$255.78	\$277.10	\$21.32	\$511.56	\$554.20	\$42.64	\$3,325.14
5020 - Education-Maintenance	\$70.33	\$154.36	\$84.03	\$70.33	\$154.36	\$84.03	\$1,352.00
5030 - Communications-Maintenance	\$110.56	\$120.00	\$9.44	\$221.18	\$240.00	\$18.82	\$2,040.00
5040 - Uniforms	\$625.00	\$625.00	\$0.00	\$625.00	\$625.00	\$0.00	\$1,625.00
5050 - Outside Services	\$23,130.21	\$24,571.85	\$1,441.64	\$46,260.42	\$48,043.73	\$1,783.31	\$286,338.18
5060 - Pest Control	\$1,574.00	\$787.00	(\$787.00)	\$2,771.00	\$1,874.00	(\$897.00)	\$16,922.00
5070 - Debris Removal	\$3,064.98	\$3,341.52	\$276.54	\$6,851.80	\$7,183.04	\$331.24	\$45,001.48
5080 - Arboretum	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,400.00
5090 - Beach House Maintenance	\$4,484.86	\$4,500.00	\$15.14	\$6,851.42	\$6,856.66	\$5.24	\$35,450.00
5100 - Pool Maintenance	\$496.98	\$500.00	\$3.02	\$1,036.98	\$875.00	(\$161.98)	\$19,080.00
5110 - Tennis Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
5120 - Facilities Maintenance	\$3,665.04	\$3,630.04	(\$35.00)	\$4,607.57	\$4,817.71	\$210.14	\$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	\$3,800.00	\$3,800.00	\$0.00	\$3,800.00	\$3,800.00	\$0.00	\$24,000.00
5140 - Lagoon Maintenance	\$805.98	\$796.70	(\$9.28)	\$1,611.96	\$1,593.40	(\$18.56)	\$9,560.46
5150 - Landscape Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$82,000.00
5160 - Tree Maintenance	\$4,000.00	\$4,000.00	\$0.00	\$5,000.00	\$5,000.00	\$0.00	\$54,500.00
5170 - Mailboxes	(\$327.00)	\$83.33	\$410.33	(\$347.60)	\$166.66	\$514.26	\$1,000.00
5180 - Equipment Maintenance	\$60.98	\$200.00	\$139.02	\$60.98	\$200.00	\$139.02	\$10,900.00



**Association of Landowners of Port Royal Plantation
PRP Income and Expense
2/1/2022 - 2/28/2022**

	2/1/2022 - 2/28/2022			1/1/2022 - 2/28/2022			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5190 - Vehicle Maintenance	\$679.44	\$700.00	\$20.56	\$679.44	\$700.00	\$20.56	\$2,000.00
5200 - Gas-Oil-Lube	\$431.77	\$450.67	\$18.90	\$654.87	\$701.34	\$46.47	\$6,500.00
5210 - Small Tools	\$131.81	\$244.09	\$112.28	\$244.45	\$359.09	\$114.64	\$2,800.00
5220 - Storage Lease	\$264.00	\$250.00	(\$14.00)	\$528.00	\$500.00	(\$28.00)	\$3,000.00
5999 - EMA Maint Assessments	(\$11,209.75)	(\$11,209.75)	\$0.00	(\$22,419.61)	(\$22,419.61)	\$0.00	(\$134,517.11)
Total MAINTENANCE	\$50,351.90	\$52,987.95	\$2,636.05	\$82,255.37	\$85,540.51	\$3,285.14	\$740,563.95
SECURITY							
6000 - Salaries-Security	\$37,943.09	\$36,719.40	(\$1,223.69)	\$58,542.98	\$58,173.08	(\$369.90)	\$477,352.24
6010 - Insurance-Security	\$3,029.46	\$5,538.88	\$2,509.42	\$6,112.15	\$11,077.76	\$4,965.61	\$72,089.52
6015 - 401K Contribution- Security	\$391.50	\$424.12	\$32.62	\$783.00	\$848.24	\$65.24	\$5,089.50
6020 - Training-Security	\$771.00	\$775.00	\$4.00	\$817.00	\$825.00	\$8.00	\$7,350.00
6030 - Communications	\$707.96	\$717.83	\$9.87	\$1,267.58	\$1,435.66	\$168.08	\$8,614.00
6040 - Uniform Purchases	\$229.53	\$250.00	\$20.47	\$229.53	\$250.00	\$20.47	\$3,825.00
6050 - Gate Software	\$692.04	\$843.00	\$150.96	\$1,384.08	\$1,686.00	\$301.92	\$10,116.00
6060 - Vehicles-Maint-Secur	\$1,883.83	\$1,900.00	\$16.17	\$1,883.83	\$1,900.00	\$16.17	\$5,600.00
6070 - Gasoline-Security	\$988.20	\$916.67	(\$71.53)	\$1,915.80	\$1,833.34	(\$82.46)	\$11,000.00
6080 - Printing-Security	\$654.65	\$650.00	(\$4.65)	\$734.78	\$750.00	\$15.22	\$6,750.00
6090 - Supplies-Security	\$661.26	\$675.00	\$13.74	\$661.26	\$675.00	\$13.74	\$3,400.00
6100 - Licenses-Security	\$330.00	\$350.00	\$20.00	\$330.00	\$350.00	\$20.00	\$2,350.00
6110 - Miscellaneous-Securi	\$846.21	\$875.00	\$28.79	\$846.21	\$875.00	\$28.79	\$10,500.00
6999 - EMA Sec Assessments	(\$4,609.59)	(\$4,609.59)	\$0.00	(\$9,219.14)	(\$9,219.14)	\$0.00	(\$55,315.04)
Total SECURITY	\$44,519.14	\$46,025.31	\$1,506.17	\$66,289.06	\$71,459.94	\$5,170.88	\$568,721.22
EMA							
8100 - Admin Fee-EMA	\$3,415.29	\$3,415.29	\$0.00	\$6,830.55	\$6,830.55	\$0.00	\$40,983.45
8120 - Maintenance-EMA	\$11,209.75	\$11,209.75	\$0.00	\$22,419.61	\$22,419.61	\$0.00	\$134,517.11
8170 - Security-EMA	\$4,609.59	\$4,609.59	\$0.00	\$9,219.14	\$9,219.14	\$0.00	\$55,315.04
8180 - Utilities-EMA	\$1,047.62	\$1,047.62	\$0.00	\$2,095.22	\$2,095.22	\$0.00	\$12,571.42
Total EMA	\$20,282.25	\$20,282.25	\$0.00	\$40,564.52	\$40,564.52	\$0.00	\$243,387.02
UTILITIES							
7000 - Electricity	\$4,242.99	\$4,163.94	(\$79.05)	\$8,161.37	\$8,327.88	\$166.51	\$49,967.32
7010 - Water	\$317.00	\$469.58	\$152.58	\$681.00	\$939.16	\$258.16	\$5,635.00
7029 - EMA Utilites Assessments	(\$1,047.62)	(\$1,047.62)	\$0.00	(\$2,095.22)	(\$2,095.22)	\$0.00	(\$12,571.42)
Total UTILITIES	\$3,512.37	\$3,585.90	\$73.53	\$6,747.15	\$7,171.82	\$424.67	\$43,030.90
Total Expense	\$166,524.60	\$175,761.76	\$9,237.16	\$278,003.78	\$291,498.93	\$13,495.15	\$2,338,942.99
Operating Net Income	(\$78,747.62)	(\$105,141.78)	\$26,394.16	\$1,504,129.38	\$1,471,031.15	\$33,098.23	\$0.00
Reserve Income							
Beach House							
3021 - Beach House Interest Income	\$13.94	\$0.00	\$13.94	\$30.59	\$0.00	\$30.59	\$0.00
Total Beach House	\$13.94	\$0.00	\$13.94	\$30.59	\$0.00	\$30.59	\$0.00
Transfer Fee							
9900 - Transfer Fee	\$9,404.94	\$22,695.00	(\$13,290.06)	\$39,692.44	\$52,995.00	(\$13,302.56)	\$279,895.00
Total Transfer Fee	\$9,404.94	\$22,695.00	(\$13,290.06)	\$39,692.44	\$52,995.00	(\$13,302.56)	\$279,895.00
Replacement Reserve Income							
9000 - Replacement Reserves	\$17,838.75	\$17,838.75	\$0.00	\$293,778.00	\$293,778.00	\$0.00	\$472,166.00
9010 - Revenue - Reserve Interest Income	\$134.13	\$236.08	(\$101.95)	\$238.76	\$472.16	(\$233.40)	\$2,833.00
Total Replacement Reserve Income	\$17,972.88	\$18,074.83	(\$101.95)	\$294,016.76	\$294,250.16	(\$233.40)	\$474,999.00
Total Reserve Income	\$27,391.76	\$40,769.83	(\$13,378.07)	\$333,739.79	\$347,245.16	(\$13,505.37)	\$754,894.00
Reserve Expense							
RESERVES							
9512 - Beach House	\$14,865.00	\$0.00	(\$14,865.00)	\$14,865.00	\$0.00	(\$14,865.00)	\$0.00
9515 - Boardwalks	\$0.00	\$30,020.00	\$30,020.00	\$28,125.00	\$58,145.00	\$30,020.00	\$58,145.00
9545 - Site Drainage System	\$0.00	\$0.00	\$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	\$14,865.00	\$30,020.00	\$15,155.00	\$50,630.00	\$65,785.00	\$15,155.00	\$546,378.00
Total Reserve Expense	\$14,865.00	\$30,020.00	\$15,155.00	\$50,630.00	\$65,785.00	\$15,155.00	\$546,378.00
Reserve Net Income	\$12,526.76	\$10,749.83	\$1,776.93	\$283,109.79	\$281,460.16	\$1,649.63	\$208,516.00
3/11/2022							
Net Income	(\$66,220.86)	(\$94,391.95)	\$28,171.09	\$1,787,239.17	\$1,752,491.31	\$34,747.86	\$208,516.00



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 2/28/2022

	<u>Balance</u> <u>2/28/2022</u>	<u>Balance</u> <u>1/31/2022</u>	<u>Change</u>
Assets			
Operating Cash			
1000 - Alliance 8662 Operating Cash	\$360,374.37	\$1,210,740.99	(\$850,366.62)
1010 - Alliance - 9625 Payroll	\$123,011.71	\$104,016.02	\$18,995.69
1015 - Alliance - ICS - Operating MM	\$1,329,545.57	\$348,541.83	\$981,003.74
1024 - TD Bank-6679 Onsite Bank	\$183,236.56	\$144,079.22	\$39,157.34
<u>Operating Cash Total</u>	\$1,996,168.21	\$1,807,378.06	\$188,790.15
Asset Replacement Cash and Receivables			
1025 - Alliance - 9633 MM - Reserves	\$227,055.39	\$206,026.25	\$21,029.14
1030 - Alliance - ICS - Reserve MM	\$326,880.60	\$326,830.46	\$50.14
1048 - MM - First Citizens Bank	\$252,668.31	\$267,527.13	(\$14,858.82)
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>	\$1,464,653.62	\$1,458,433.16	\$6,220.46
Disaster Recovery			
1060 - Synovus 9101 Disaster Recovery	\$333,242.29	\$330,099.55	\$3,142.74
<u>Disaster Recovery Total</u>	\$333,242.29	\$330,099.55	\$3,142.74
Capital			
1065 - Synovus 0503 Capital Fund	\$128,203.96	\$125,069.09	\$3,134.87
<u>Capital Total</u>	\$128,203.96	\$125,069.09	\$3,134.87
Escrow			
1090 - BOA - Escrow - PAB	\$179,500.00	\$189,500.00	(\$10,000.00)
1092 - Synovus 9247 BH Rental Escrow	\$18,300.00	\$14,800.00	\$3,500.00
<u>Escrow Total</u>	\$197,800.00	\$204,300.00	(\$6,500.00)
Transfer Fee			
1095 - Synovus - 3104 Operating Transfer Fee	\$1,000.00	\$1,000.00	\$0.00
<u>Transfer Fee Total</u>	\$1,000.00	\$1,000.00	\$0.00
Beach House Cash			
1096 - TD 4377 Special Assessment	\$11,296.72	\$11,540.03	(\$243.31)
<u>Beach House Cash Total</u>	\$11,296.72	\$11,540.03	(\$243.31)
Accounts Receivable			
1200 - AR Annual Assessment	\$28,931.64	\$229,354.53	(\$200,422.89)
1201 - AR Beach House	\$260,507.39	\$260,493.45	\$13.94
1204 - AR Misc	\$1,817.49	\$1,005.00	\$812.49
1300 - Allowance for Uncollectable Accounts	(\$10,000.00)	(\$10,000.00)	\$0.00
<u>Accounts Receivable Total</u>	\$281,256.52	\$480,852.98	(\$199,596.46)



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 2/28/2022

	<u>Balance</u> <u>2/28/2022</u>	<u>Balance</u> <u>1/31/2022</u>	<u>Change</u>
Prepaid Expenses			
1400 - Prepaid Insurance	\$96,984.60	\$105,850.06	(\$8,865.46)
<u>Prepaid Expenses Total</u>	\$96,984.60	\$105,850.06	(\$8,865.46)
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	 \$5,061,745.37	 \$5,075,662.38	 (\$13,917.01)
 Liabilities and Equity			
Long-Term Liabilities			
2000 - Accounts Payable	\$14,131.83	\$1,473.07	\$12,658.76
2090 - Escrow Deposits PAB	\$179,500.00	\$189,000.00	(\$9,500.00)
2092 - Escrow Deposits Beach House	\$18,300.00	\$14,800.00	\$3,500.00
<u>Long-Term Liabilities Total</u>	\$211,931.83	\$205,273.07	\$6,658.76
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	\$2,149.06	\$0.00
2151 - Deferred BH Rental Income	\$1,850.00	\$2,200.00	(\$350.00)
2152 - Deferred Employee Incentive	\$7,288.58	\$3,644.29	\$3,644.29
2153 - Deferred Revenue- Gate Decals and Passes	\$147,002.00	\$147,002.00	\$0.00
2154 - Prepaid A/R Annual	\$44,176.80	\$1,836.00	\$42,340.80
2156 - Prepaid A/R Misc.	\$555.00	\$545.00	\$10.00
<u>Current Liabilities Total</u>	\$282,221.44	\$236,576.35	\$45,645.09
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	\$511,656.76	\$0.00
2800 - Retained Earnings- Reserves	\$943,444.17	\$943,444.17	\$0.00
<u>Capital & Owner's Equity Accounts Total</u>	\$2,780,352.93	\$2,780,352.93	\$0.00
 <u>Net Income</u>	 \$1,787,239.17	 \$1,853,460.03	 (\$66,220.86)
 Liabilities & Equity Total	 \$5,061,745.37	 \$5,075,662.38	 (\$13,917.01)