



**Association of Landowners of Port Royal Plantation
PRP Income and Expense
3/1/2022 - 3/31/2022**

3/1/2022 - 3/31/2022

1/1/2022 - 3/31/2022

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	\$63,700.00	\$51,740.20	\$11,959.80	\$240,253.00	\$203,125.42	\$37,127.58	\$630,748.61
3120 - PAB Fees	\$3,500.00	\$2,576.00	\$924.00	\$9,600.00	\$10,034.00	(\$434.00)	\$35,562.00
3125 - Cable Fees	\$8,514.14	\$8,000.00	\$514.14	\$18,057.07	\$19,000.00	(\$942.93)	\$19,000.00
3130 - Closing Fees	\$100.00	\$800.00	(\$700.00)	\$1,100.00	\$1,800.00	(\$700.00)	\$4,500.00
3150 - Past Due - Late Fees	\$414.94	\$640.00	(\$225.06)	\$2,276.04	\$3,390.00	(\$1,113.96)	\$4,500.00
3160 - Fines - Violations	\$50.00	\$0.00	\$50.00	\$100.00	\$0.00	\$100.00	\$0.00
3180 - Miscellaneous Income	\$800.00	\$50.00	\$750.00	\$800.00	\$150.00	\$650.00	\$600.00
3185 - Interest Income	\$291.07	\$483.42	(\$192.35)	\$485.70	\$1,238.76	(\$753.06)	\$3,021.36
3190 - Beach House Reservation	\$500.00	\$1,000.00	(\$500.00)	\$1,500.00	\$2,700.00	(\$1,200.00)	\$20,400.00
3191 - Beach House Locker/ Kayak	\$10,770.00	\$9,795.00	\$975.00	\$10,770.00	\$9,795.00	\$975.00	\$9,795.00
3230 - Reserve Transfer	(\$17,838.80)	(\$17,838.80)	\$0.00	(\$311,616.80)	(\$311,616.80)	\$0.00	(\$472,166.00)
3235 - EMA Billings	\$20,282.25	\$20,282.25	\$0.00	\$60,846.75	\$60,846.77	(\$0.02)	\$243,387.02
Total Operating Income	\$91,083.60	\$77,528.07	\$13,555.53	\$1,873,216.76	\$1,840,058.15	\$33,158.61	\$2,338,942.99
Total Income	\$91,083.60	\$77,528.07	\$13,555.53	\$1,873,216.76	\$1,840,058.15	\$33,158.61	\$2,338,942.99
Expense							
<u>ADMIN</u>							
4000 - Salaries-Admin	\$47,439.26	\$58,001.33	\$10,562.07	\$96,813.96	\$111,202.68	\$14,388.72	\$476,678.36
4010 - Insurance-Admin	\$2,150.26	\$3,222.92	\$1,072.66	\$7,571.43	\$9,668.76	\$2,097.33	\$42,691.70
4015 - 401K Contribution- Admin	\$1,185.86	\$533.72	(\$652.14)	\$2,326.38	\$1,601.16	(\$725.22)	\$6,404.58
4020 - Education - Administration	\$629.00	\$995.00	\$366.00	\$815.50	\$1,245.00	\$429.50	\$10,200.00
4030 - Communications - Admin	\$437.46	\$475.00	\$37.54	\$1,297.22	\$1,425.00	\$127.78	\$5,700.00
4040 - Insurance	\$8,731.46	\$8,442.42	(\$289.04)	\$26,462.32	\$25,327.26	(\$1,135.06)	\$101,309.10
4050 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,650.00
4060 - Legal/Professional	\$1,792.75	\$1,968.18	\$175.43	\$3,669.80	\$4,286.36	\$616.56	\$22,000.00
4070 - PAB Professionals	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	\$609.00	\$750.00	\$141.00	\$3,000.00
4100 - Computers/Technology	\$1,741.79	\$2,084.00	\$342.21	\$4,353.29	\$4,952.00	\$598.71	\$24,008.00
4120 - Printing	\$0.00	\$0.00	\$0.00	\$221.34	\$250.00	\$28.66	\$9,080.00
4130 - Office Supplies	\$1,059.67	\$1,150.00	\$90.33	\$1,781.50	\$1,950.00	\$168.50	\$4,560.00
4140 - Postage	\$0.00	\$0.00	\$0.00	\$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	\$1,422.08	\$1,510.00	\$87.92	\$5,254.04	\$5,260.00	\$5.96	\$11,300.00
4200 - Bank Service Charge	\$293.66	\$502.79	\$209.13	\$1,332.24	\$1,624.70	\$292.46	\$5,800.00
4220 - Management Fee/Software	\$321.98	\$322.67	\$0.69	\$2,910.06	\$2,550.00	(\$360.06)	\$10,200.00
4999 - EMA Admin Assessments	(\$3,415.29)	(\$3,415.29)	\$0.00	(\$10,245.84)	(\$10,245.84)	\$0.00	(\$40,983.45)
Total ADMIN	\$63,789.94	\$75,792.74	\$12,002.80	\$145,937.62	\$162,554.88	\$16,617.26	\$743,239.90
<u>MAINTENANCE</u>							
5000 - Salaries-Maintenance	\$17,673.86	\$19,848.44	\$2,174.58	\$36,733.42	\$39,696.87	\$2,963.45	\$180,419.78
5010 - Insurance-Maintenance	\$1,781.12	\$1,933.75	\$152.63	\$5,357.18	\$5,801.25	\$444.07	\$25,615.02
5015 - 401K Contribution-Maintenance	\$618.69	\$277.10	(\$341.59)	\$1,130.25	\$831.30	(\$298.95)	\$3,325.14
5020 - Education-Maintenance	\$20.33	\$115.92	\$95.59	\$90.66	\$270.28	\$179.62	\$1,352.00
5030 - Communications-Maintenance	\$110.56	\$120.00	\$9.44	\$331.74	\$360.00	\$28.26	\$2,040.00
5040 - Uniforms	(\$58.33)	\$0.00	\$58.33	\$566.67	\$625.00	\$58.33	\$1,625.00
5050 - Outside Services	\$23,130.21	\$23,471.88	\$341.67	\$69,390.63	\$71,515.61	\$2,124.98	\$286,338.18
5060 - Pest Control	\$787.00	\$787.00	\$0.00	\$3,558.00	\$2,661.00	(\$897.00)	\$16,922.00
5070 - Debris Removal	\$3,071.58	\$3,341.52	\$269.94	\$9,923.38	\$10,524.56	\$601.18	\$45,001.48
5080 - Arboretum	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,400.00
5090 - Beach House Maintenance	\$1,163.60	\$1,295.29	\$131.69	\$8,015.02	\$8,151.95	\$136.93	\$35,450.00
5100 - Pool Maintenance	\$0.00	\$0.00	\$0.00	\$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	\$7,262.96	\$7,045.30	(\$217.66)	\$11,870.53	\$11,863.01	(\$7.52)	\$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	\$3,800.00	\$3,800.00	\$0.00	\$24,000.00
5140 - Lagoon Maintenance	\$805.98	\$796.70	(\$9.28)	\$2,417.94	\$2,390.10	(\$27.84)	\$9,560.46
5150 - Landscape Maintenance	\$30.00	\$37.50	\$7.50	\$30.00	\$37.50	\$7.50	\$82,000.00
5160 - Tree Maintenance	\$7,500.00	\$7,500.00	\$0.00	\$12,500.00	\$12,500.00	\$0.00	\$54,500.00
5170 - Mailboxes	(\$218.00)	\$83.33	\$301.33	(\$565.60)	\$249.99	\$815.59	\$1,000.00
5180 - Equipment Maintenance	\$474.23	\$500.00	\$25.77	\$535.21	\$700.00	\$164.79	\$10,900.00



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	3/1/2022 - 3/31/2022			1/1/2022 - 3/31/2022			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5190 - Vehicle Maintenance	\$65.05	\$156.00	\$90.95	\$744.49	\$856.00	\$111.51	\$2,000.00
5200 - Gas-Oil-Lube	\$536.23	\$923.66	\$387.43	\$1,191.10	\$1,625.00	\$433.90	\$6,500.00
5210 - Small Tools	\$67.00	\$244.09	\$177.09	\$311.45	\$603.18	\$291.73	\$2,800.00
5220 - Storage Lease	\$264.00	\$250.00	(\$14.00)	\$792.00	\$750.00	(\$42.00)	\$3,000.00
5999 - EMA Maint Assessments	(\$11,209.75)	(\$11,209.75)	\$0.00	(\$33,629.36)	(\$33,629.36)	\$0.00	(\$134,517.11)
Total MAINTENANCE	\$53,876.32	\$57,517.73	\$3,641.41	\$136,131.69	\$143,058.24	\$6,926.55	\$740,563.95
SECURITY							
6000 - Salaries-Security	\$57,399.58	\$55,079.12	(\$2,320.46)	\$115,942.56	\$113,252.20	(\$2,690.36)	\$477,352.24
6010 - Insurance-Security	\$3,045.68	\$5,538.88	\$2,493.20	\$9,157.83	\$16,616.64	\$7,458.81	\$72,089.52
6015 - 401K Contribution- Security	\$1,271.56	\$424.12	(\$847.44)	\$2,054.56	\$1,272.36	(\$782.20)	\$5,089.50
6020 - Training-Security	\$69.00	\$100.00	\$31.00	\$886.00	\$925.00	\$39.00	\$7,350.00
6030 - Communications	\$465.76	\$717.83	\$252.07	\$1,733.34	\$2,153.49	\$420.15	\$8,614.00
6040 - Uniform Purchases	\$0.00	\$0.00	\$0.00	\$229.53	\$250.00	\$20.47	\$3,825.00
6050 - Gate Software	\$692.04	\$843.00	\$150.96	\$2,076.12	\$2,529.00	\$452.88	\$10,116.00
6060 - Vehicles-Maint-Secur	\$75.76	\$100.00	\$24.24	\$1,959.59	\$2,000.00	\$40.41	\$5,600.00
6070 - Gasoline-Security	\$894.51	\$916.67	\$22.16	\$2,810.31	\$2,750.01	(\$60.30)	\$11,000.00
6080 - Printing-Security	\$0.00	\$0.00	\$0.00	\$734.78	\$750.00	\$15.22	\$6,750.00
6090 - Supplies-Security	\$113.45	\$116.66	\$3.21	\$774.71	\$791.66	\$16.95	\$3,400.00
6100 - Licenses-Security	\$0.00	\$0.00	\$0.00	\$330.00	\$350.00	\$20.00	\$2,350.00
6110 - Miscellaneous-Securi	\$771.80	\$850.00	\$78.20	\$1,618.01	\$1,725.00	\$106.99	\$10,500.00
6999 - EMA Sec Assessments	(\$4,609.59)	(\$4,609.59)	\$0.00	(\$13,828.73)	(\$13,828.73)	\$0.00	(\$55,315.04)
Total SECURITY	\$60,189.55	\$60,076.69	(\$112.86)	\$126,478.61	\$131,536.63	\$5,058.02	\$568,721.22
EMA							
8100 - Admin Fee-EMA	\$3,415.29	\$3,415.29	\$0.00	\$10,245.84	\$10,245.84	\$0.00	\$40,983.45
8120 - Maintenance-EMA	\$11,209.75	\$11,209.75	\$0.00	\$33,629.36	\$33,629.36	\$0.00	\$134,517.11
8170 - Security-EMA	\$4,609.59	\$4,609.59	\$0.00	\$13,828.73	\$13,828.73	\$0.00	\$55,315.04
8180 - Utilities-EMA	\$1,047.62	\$1,047.62	\$0.00	\$3,142.84	\$3,142.84	\$0.00	\$12,571.42
Total EMA	\$20,282.25	\$20,282.25	\$0.00	\$60,846.77	\$60,846.77	\$0.00	\$243,387.02
UTILITIES							
7000 - Electricity	\$3,670.86	\$4,163.94	\$493.08	\$11,832.23	\$12,491.82	\$659.59	\$49,967.32
7010 - Water	\$325.00	\$469.58	\$144.58	\$1,006.00	\$1,408.74	\$402.74	\$5,635.00
7029 - EMA Utilites Assessments	(\$1,047.62)	(\$1,047.62)	\$0.00	(\$3,142.84)	(\$3,142.84)	\$0.00	(\$12,571.42)
Total UTILITIES	\$2,948.24	\$3,585.90	\$637.66	\$9,695.39	\$10,757.72	\$1,062.33	\$43,030.90
Total Expense	\$201,086.30	\$217,255.31	\$16,169.01	\$479,090.08	\$508,754.24	\$29,664.16	\$2,338,942.99
Operating Net Income	(\$110,002.70)	(\$139,727.24)	\$29,724.54	\$1,394,126.68	\$1,331,303.91	\$62,822.77	\$0.00
Reserve Income							
Beach House							
3021 - Beach House Interest Income	\$14.14	\$0.00	\$14.14	\$44.73	\$0.00	\$44.73	\$0.00
Total Beach House	\$14.14	\$0.00	\$14.14	\$44.73	\$0.00	\$44.73	\$0.00
Transfer Fee							
9900 - Transfer Fee	\$14,500.00	\$22,690.00	(\$8,190.00)	\$54,192.44	\$75,685.00	(\$21,492.56)	\$279,895.00
Total Transfer Fee	\$14,500.00	\$22,690.00	(\$8,190.00)	\$54,192.44	\$75,685.00	(\$21,492.56)	\$279,895.00
Replacement Reserve Income							
9000 - Replacement Reserves	\$17,838.80	\$17,838.80	\$0.00	\$311,616.80	\$311,616.80	\$0.00	\$472,166.00
9010 - Revenue - Reserve Interest Income	\$174.23	\$236.08	(\$61.85)	\$412.99	\$708.24	(\$295.25)	\$2,833.00
Total Replacement Reserve Income	\$18,013.03	\$18,074.88	(\$61.85)	\$312,029.79	\$312,325.04	(\$295.25)	\$474,999.00
Total Reserve Income	\$32,527.17	\$40,764.88	(\$8,237.71)	\$366,266.96	\$388,010.04	(\$21,743.08)	\$754,894.00
Reserve Expense							
RESERVES							
9512 - Beach House	\$0.00	\$0.00	\$0.00	\$14,865.00	\$0.00	(\$14,865.00)	\$0.00
9515 - Boardwalks	\$28,125.00	\$0.00	(\$28,125.00)	\$56,250.00	\$58,145.00	\$1,895.00	\$58,145.00
9545 - Site Drainage System	\$2,700.00	\$3,000.00	\$300.00	\$10,340.00	\$10,640.00	\$300.00	\$24,750.00
9560 - Road Paving	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$129,600.00
9625 - Fencing	\$21,662.40	\$0.00	(\$21,662.40)	\$21,662.40	\$0.00	(\$21,662.40)	\$0.00
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	\$52,487.40	\$3,000.00	(\$49,487.40)	\$103,117.40	\$68,785.00	(\$34,332.40)	\$546,378.00
Total Reserve Expense	\$52,487.40	\$3,000.00	(\$49,487.40)	\$103,117.40	\$68,785.00	(\$34,332.40)	\$546,378.00
Reserve Net Income	(\$19,960.23)	\$37,764.88	(\$57,725.11)	\$263,149.56	\$319,225.04	(\$56,075.48)	\$208,516.00
Net Income	(\$129,962.93)	(\$101,962.36)	(\$28,000.57)	\$1,657,276.24	\$1,650,528.95	\$6,747.29	\$208,516.00



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 3/31/2022

	<u>Balance</u> <u>3/31/2022</u>	<u>Balance</u> <u>2/28/2022</u>	<u>Change</u>
Assets			
Operating Cash			
1000 - Alliance 8662 Operating Cash	\$250,637.39	\$360,824.37	(\$110,186.98)
1010 - Alliance - 9625 Payroll	\$98,931.82	\$123,011.71	(\$24,079.89)
1015 - Alliance - ICS - Operating MM	\$1,329,827.65	\$1,329,545.57	\$282.08
1024 - TD Bank-6679 Onsite Bank	\$225,716.14	\$183,236.56	\$42,479.58
<u>Operating Cash Total</u>	\$1,905,113.00	\$1,996,618.21	(\$91,505.21)
Asset Replacement Cash and Receivables			
1025 - Alliance - 9633 MM - Reserves	\$221,953.62	\$227,055.39	(\$5,101.77)
1030 - Alliance - ICS - Reserve MM	\$326,936.11	\$326,880.60	\$55.51
1048 - MM - First Citizens Bank	\$252,674.76	\$252,668.31	\$6.45
1050 - CD-Truist-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>	\$1,459,613.81	\$1,464,653.62	(\$5,039.81)
Disaster Recovery			
1060 - Synovus 9101 Disaster Recovery	\$338,099.78	\$333,242.29	\$4,857.49
<u>Disaster Recovery Total</u>	\$338,099.78	\$333,242.29	\$4,857.49
Capital			
1065 - Synovus 0503 Capital Fund	\$133,052.73	\$128,203.96	\$4,848.77
<u>Capital Total</u>	\$133,052.73	\$128,203.96	\$4,848.77
Escrow			
1090 - BOA - Escrow - PAB	\$192,500.00	\$179,500.00	\$13,000.00
1092 - Synovus 9247 BH Rental Escrow	\$22,100.00	\$18,300.00	\$3,800.00
<u>Escrow Total</u>	\$214,600.00	\$197,800.00	\$16,800.00
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	\$11,329.96	\$11,296.72	\$33.24
<u>Beach House Cash Total</u>	\$11,329.96	\$11,296.72	\$33.24
Accounts Receivable			
1200 - AR Annual Assessment	\$11,569.68	\$28,931.64	(\$17,361.96)
1201 - AR Beach House	\$260,240.36	\$260,507.39	(\$267.03)
1204 - AR Misc	\$2,987.19	\$1,917.49	\$1,069.70
1300 - Allowance for Uncollectable Accounts	(\$10,000.00)	(\$10,000.00)	\$0.00
<u>Accounts Receivable Total</u>	\$264,797.23	\$281,356.52	(\$16,559.29)



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 3/31/2022

	<u>Balance</u> <u>3/31/2022</u>	<u>Balance</u> <u>2/28/2022</u>	<u>Change</u>
Prepaid Expenses			
1400 - Prepaid Insurance	\$88,119.14	\$96,984.60	(\$8,865.46)
<u>Prepaid Expenses Total</u>	\$88,119.14	\$96,984.60	(\$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	 \$4,966,865.10	 \$5,062,295.37	 (\$95,430.27)
 Liabilities and Equity			
Long-Term Liabilities			
2000 - Accounts Payable	\$32,202.88	\$14,581.83	\$17,621.05
2090 - Escrow Deposits PAB	\$192,500.00	\$179,500.00	\$13,000.00
2092 - Escrow Deposits Beach House	\$22,100.00	\$18,300.00	\$3,800.00
<u>Long-Term Liabilities Total</u>	\$246,802.88	\$212,381.83	\$34,421.05
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
2130 - Celebration Fund	\$195.00	\$0.00	\$195.00
2150 - Arboretum Fund	\$2,149.06	\$2,149.06	\$0.00
2151 - Deferred BH Rental Income	\$3,150.00	\$1,850.00	\$1,300.00
2152 - Deferred Employee Incentive	\$10,932.87	\$7,288.58	\$3,644.29
2153 - Deferred Revenue- Gate Decals and Passes	\$147,002.00	\$147,002.00	\$0.00
2154 - Prepaid A/R Annual	\$39,759.12	\$44,176.80	(\$4,417.68)
2156 - Prepaid A/R Misc.	\$45.00	\$655.00	(\$610.00)
<u>Current Liabilities Total</u>	\$282,433.05	\$282,321.44	\$111.61
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>	 \$1,657,276.24	 \$1,787,239.17	 (\$129,962.93)
 Liabilities & Equity Total	 \$4,966,865.10	 \$5,062,295.37	 (\$95,430.27)