



Association of Landowners of Port Royal Plantation
PRP Income and Expense
5/1/2022 - 5/31/2022

Accounts	5/1/2022 - 5/31/2022			1/1/2022 - 5/31/2022			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
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	\$56,169.00	\$48,787.25	\$7,381.75	\$357,020.00	\$304,545.56	\$52,474.44	\$630,748.61
3120 - PAB Fees	\$300.00	\$500.00	(\$200.00)	\$12,150.00	\$13,110.00	(\$960.00)	\$35,562.00
3125 - Cable Fees	\$0.00	\$0.00	\$0.00	\$18,057.07	\$19,000.00	(\$942.93)	\$19,000.00
3130 - Closing Fees	\$400.00	\$400.00	\$0.00	\$2,300.00	\$2,300.00	\$0.00	\$4,500.00
3150 - Past Due - Late Fees	\$91.68	\$135.00	(\$43.32)	\$2,696.49	\$3,740.00	(\$1,043.51)	\$4,500.00
3160 - Fines - Violations	\$4,050.00	\$0.00	\$4,050.00	\$4,200.00	\$0.00	\$4,200.00	\$0.00
3180 - Miscellaneous Income	\$0.00	\$50.00	(\$50.00)	\$1,035.00	\$250.00	\$785.00	\$600.00
3185 - Interest Income	\$290.08	\$362.56	(\$72.48)	\$1,055.85	\$2,054.52	(\$998.67)	\$3,021.36
3190 - Beach House Reservation	\$3,300.00	\$2,600.00	\$700.00	\$7,400.00	\$7,300.00	\$100.00	\$20,400.00
3191 - Beach House Locker/ Kayak	\$136.85	\$0.00	\$136.85	\$10,828.15	\$9,795.00	\$1,033.15	\$9,795.00
3230 - Reserve Transfer	(\$17,838.80)	(\$17,838.80)	\$0.00	(\$347,294.40)	(\$347,294.40)	\$0.00	(\$472,166.00)
3235 - EMA Billings	\$20,282.25	\$20,282.25	\$0.00	\$101,411.25	\$101,411.27	(\$0.02)	\$243,387.02
Total Operating Income	\$67,181.06	\$55,278.26	\$11,902.80	\$2,009,904.41	\$1,955,806.95	\$54,097.46	\$2,338,942.99
Total Income	\$67,181.06	\$55,278.26	\$11,902.80	\$2,009,904.41	\$1,955,806.95	\$54,097.46	\$2,338,942.99
Expense							
<u>ADMIN</u>							
4000 - Salaries-Admin	\$30,013.31	\$36,667.57	\$6,654.26	\$153,437.27	\$184,537.82	\$31,100.55	\$476,678.36
4010 - Insurance-Admin	\$2,373.67	\$3,725.01	\$1,351.34	\$12,314.82	\$16,616.69	\$4,301.87	\$42,691.70
4015 - 401K Contribution- Admin	\$505.62	\$533.72	\$28.10	\$3,337.62	\$2,668.60	(\$669.02)	\$6,404.58
4020 - Education - Administration	\$2,634.88	\$2,695.00	\$60.12	\$4,115.81	\$4,635.00	\$519.19	\$10,200.00
4030 - Communications - Admin	\$407.35	\$475.00	\$67.65	\$3,385.85	\$2,375.00	(\$1,010.85)	\$5,700.00
4040 - Insurance	\$8,865.46	\$8,442.42	(\$423.04)	\$44,193.24	\$42,212.10	(\$1,981.14)	\$101,309.10
4050 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,650.00
4060 - Legal/Professional	\$843.50	\$1,968.18	\$1,124.68	\$6,115.10	\$8,222.72	\$2,107.62	\$22,000.00
4070 - PAB Professionals	\$600.00	\$589.80	(\$10.20)	\$2,111.83	\$1,710.40	(\$401.43)	\$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	\$1,218.00	\$1,500.00	\$282.00	\$3,000.00
4100 - Computers/Technology	\$2,345.78	\$1,434.00	(\$911.78)	\$8,396.91	\$7,820.00	(\$576.91)	\$24,008.00
4120 - Printing	\$0.00	\$0.00	\$0.00	\$221.34	\$250.00	\$28.66	\$9,080.00
4130 - Office Supplies	\$817.04	\$819.97	\$2.93	\$2,624.32	\$2,820.22	\$195.90	\$4,560.00
4140 - Postage	\$116.00	\$177.00	\$61.00	\$479.24	\$531.00	\$51.76	\$3,802.61
4150 - Celebration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
4160 - Miscellaneous	\$90.70	\$105.00	\$14.30	\$5,493.90	\$5,515.00	\$21.10	\$11,300.00
4200 - Bank Service Charge	\$493.01	\$475.63	(\$17.38)	\$2,285.29	\$2,611.33	\$326.04	\$5,800.00
4220 - Management Fee/Software	\$1,061.92	\$1,022.67	(\$39.25)	\$5,680.92	\$5,477.33	(\$203.59)	\$10,200.00
4999 - EMA Admin Assessments	(\$3,415.29)	(\$3,415.29)	\$0.00	(\$17,076.42)	(\$17,076.42)	\$0.00	(\$40,983.45)
Total ADMIN	\$48,361.95	\$56,465.68	\$8,103.73	\$238,335.04	\$272,426.79	\$34,091.75	\$743,239.90
<u>MAINTENANCE</u>							
5000 - Salaries-Maintenance	\$12,725.60	\$15,472.29	\$2,746.69	\$62,243.35	\$68,401.45	\$6,158.10	\$180,419.78
5010 - Insurance-Maintenance	\$1,796.99	\$2,235.00	\$438.01	\$8,943.41	\$9,970.00	\$1,026.59	\$25,615.02
5015 - 401K Contribution-Maintenance	\$255.78	\$277.10	\$21.32	\$1,641.81	\$1,385.50	(\$256.31)	\$3,325.14
5020 - Education-Maintenance	\$20.14	\$115.92	\$95.78	\$197.78	\$502.12	\$304.34	\$1,352.00
5030 - Communications-Maintenance	\$110.52	\$120.00	\$9.48	\$632.27	\$800.00	\$167.73	\$2,040.00
5040 - Uniforms	\$0.00	\$0.00	\$0.00	\$624.45	\$625.00	\$0.55	\$1,625.00
5050 - Outside Services	\$25,696.82	\$23,271.84	(\$2,424.98)	\$120,084.27	\$119,606.30	(\$477.97)	\$286,338.18
5060 - Pest Control	\$1,162.00	\$1,087.00	(\$75.00)	\$5,937.00	\$5,115.00	(\$822.00)	\$16,922.00
5070 - Debris Removal	\$3,836.85	\$3,341.52	(\$495.33)	\$16,860.31	\$17,207.60	\$347.29	\$45,001.48
5080 - Arboretum	\$0.00	\$0.00	\$0.00	\$1,581.17	\$1,600.00	\$18.83	\$6,400.00
5090 - Beach House Maintenance	\$2,900.17	\$2,872.08	(\$28.09)	\$13,616.25	\$13,826.13	\$209.88	\$35,450.00
5100 - Pool Maintenance	\$3,184.30	\$2,955.00	(\$229.30)	\$8,243.38	\$7,830.00	(\$413.38)	\$19,080.00
5110 - Tennis Maintenance	\$1,573.26	\$0.00	(\$1,573.26)	\$2,498.43	\$1,000.00	(\$1,498.43)	\$1,000.00
5120 - Facilities Maintenance	\$2,253.12	\$2,187.67	(\$65.45)	\$21,198.32	\$21,128.34	(\$69.98)	\$44,252.00
5130 - Road Shoulder Repair	\$3,900.00	\$4,000.00	\$100.00	\$3,900.00	\$4,000.00	\$100.00	\$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)	\$4,029.90	\$3,983.50	(\$46.40)	\$9,560.46
5150 - Landscape Maintenance	\$12,419.32	\$12,468.74	\$49.42	\$31,912.53	\$32,154.99	\$242.46	\$82,000.00
5160 - Tree Maintenance	\$0.00	\$0.00	\$0.00	\$15,500.00	\$15,500.00	\$0.00	\$54,500.00
5170 - Mailboxes	\$392.00	\$83.33	(\$308.67)	\$169.64	\$416.65	\$247.01	\$1,000.00
5180 - Equipment Maintenance	\$3,490.69	\$3,271.42	(\$219.27)	\$4,271.41	\$4,257.13	(\$14.28)	\$10,900.00



**Association of Landowners of Port Royal Plantation
PRP Income and Expense
5/1/2022 - 5/31/2022**

	5/1/2022 - 5/31/2022			1/1/2022 - 5/31/2022			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5190 - Vehicle Maintenance	(\$50.00)	\$0.00	\$50.00	\$694.49	\$856.00	\$161.51	\$2,000.00
5200 - Gas-Oil-Lube	\$775.14	\$650.67	(\$124.47)	\$2,474.51	\$2,526.34	\$51.83	\$6,500.00
5210 - Small Tools	\$0.00	\$0.00	\$0.00	\$448.19	\$847.27	\$399.08	\$2,800.00
5220 - Storage Lease	\$264.00	\$250.00	(\$14.00)	\$1,320.00	\$1,250.00	(\$70.00)	\$3,000.00
5999 - EMA Maint Assessments	(\$11,209.75)	(\$11,209.75)	\$0.00	(\$56,048.86)	(\$56,048.86)	\$0.00	(\$134,517.11)
Total MAINTENANCE	\$66,302.93	\$64,246.53	(\$2,056.40)	\$276,774.01	\$282,540.46	\$5,766.45	\$740,563.95
SECURITY							
6000 - Salaries-Security	\$36,314.73	\$36,719.40	\$404.67	\$190,988.63	\$186,691.00	(\$4,297.63)	\$477,352.24
6010 - Insurance-Security	\$2,415.05	\$6,241.75	\$3,826.70	\$14,636.83	\$28,397.27	\$13,760.44	\$72,089.52
6015 - 401K Contribution- Security	\$391.50	\$424.12	\$32.62	\$2,837.56	\$2,120.60	(\$716.96)	\$5,089.50
6020 - Training-Security	\$0.00	\$0.00	\$0.00	\$886.00	\$925.00	\$39.00	\$7,350.00
6030 - Communications	\$502.99	\$717.83	\$214.84	\$2,885.27	\$3,589.15	\$703.88	\$8,614.00
6040 - Uniform Purchases	\$0.00	\$0.00	\$0.00	\$229.53	\$250.00	\$20.47	\$3,825.00
6050 - Gate Software	\$759.61	\$843.00	\$83.39	\$3,527.77	\$4,215.00	\$687.23	\$10,116.00
6060 - Vehicles-Maint-Secur	(\$28.33)	\$0.00	\$28.33	\$2,251.73	\$2,350.00	\$98.27	\$5,600.00
6070 - Gasoline-Security	\$1,061.93	\$916.67	(\$145.26)	\$5,103.60	\$4,583.35	(\$520.25)	\$11,000.00
6080 - Printing-Security	\$964.50	\$875.00	(\$89.50)	\$1,699.28	\$1,625.00	(\$74.28)	\$6,750.00
6090 - Supplies-Security	\$203.00	\$116.66	(\$86.34)	\$977.71	\$908.32	(\$69.39)	\$3,400.00
6100 - Licenses-Security	\$0.00	\$0.00	\$0.00	\$330.00	\$350.00	\$20.00	\$2,350.00
6110 - Miscellaneous-Securi	\$210.00	\$200.00	(\$10.00)	\$2,170.43	\$2,105.00	(\$65.43)	\$10,500.00
6999 - EMA Sec Assessments	(\$4,609.59)	(\$4,609.59)	\$0.00	(\$23,047.91)	(\$23,047.91)	\$0.00	(\$55,315.04)
Total SECURITY	\$38,185.39	\$42,444.84	\$4,259.45	\$205,476.43	\$215,061.78	\$9,585.35	\$568,721.22
EMA							
8100 - Admin Fee-EMA	\$3,415.29	\$3,415.29	\$0.00	\$17,076.42	\$17,076.42	\$0.00	\$40,983.45
8120 - Maintenance-EMA	\$11,209.75	\$11,209.75	\$0.00	\$56,048.86	\$56,048.86	\$0.00	\$134,517.11
8170 - Security-EMA	\$4,609.59	\$4,609.59	\$0.00	\$23,047.91	\$23,047.91	\$0.00	\$55,315.04
8180 - Utilities-EMA	\$1,047.62	\$1,047.62	\$0.00	\$5,238.08	\$5,238.08	\$0.00	\$12,571.42
Total EMA	\$20,282.25	\$20,282.25	\$0.00	\$101,411.27	\$101,411.27	\$0.00	\$243,387.02
UTILITIES							
7000 - Electricity	\$3,940.74	\$4,163.94	\$223.20	\$19,541.31	\$20,819.70	\$1,278.39	\$49,967.32
7010 - Water	\$422.00	\$469.58	\$47.58	\$1,769.00	\$2,347.90	\$578.90	\$5,635.00
7029 - EMA Utilites Assessments	(\$1,047.62)	(\$1,047.62)	\$0.00	(\$5,238.08)	(\$5,238.08)	\$0.00	(\$12,571.42)
Total UTILITIES	\$3,315.12	\$3,585.90	\$270.78	\$16,072.23	\$17,929.52	\$1,857.29	\$43,030.90
Total Expense	\$176,447.64	\$187,025.20	\$10,577.56	\$838,068.98	\$889,369.82	\$51,300.84	\$2,338,942.99
Operating Net Income	(\$109,266.58)	(\$131,746.94)	\$22,480.36	\$1,171,835.43	\$1,066,437.13	\$105,398.30	\$0.00
Reserve Income							
Beach House							
3021 - Beach House Interest Income	\$7.29	\$0.00	\$7.29	\$66.38	\$0.00	\$66.38	\$0.00
Total Beach House	\$7.29	\$0.00	\$7.29	\$66.38	\$0.00	\$66.38	\$0.00
Transfer Fee							
9900 - Transfer Fee	\$30,737.50	\$22,690.00	\$8,047.50	\$147,860.88	\$121,065.00	\$26,795.88	\$279,895.00
Total Transfer Fee	\$30,737.50	\$22,690.00	\$8,047.50	\$147,860.88	\$121,065.00	\$26,795.88	\$279,895.00
Replacement Reserve Income							
9000 - Replacement Reserves	\$17,838.80	\$17,838.80	\$0.00	\$347,294.40	\$347,294.40	\$0.00	\$472,166.00
9010 - Revenue - Reserve Interest Income	\$177.92	\$236.08	(\$58.16)	\$742.07	\$1,180.40	(\$438.33)	\$2,833.00
Total Replacement Reserve Income	\$18,016.72	\$18,074.88	(\$58.16)	\$348,036.47	\$348,474.80	(\$438.33)	\$474,999.00
Total Reserve Income	\$48,761.51	\$40,764.88	\$7,996.63	\$495,963.73	\$469,539.80	\$26,423.93	\$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	\$0.00	\$0.00	\$0.00	\$56,250.00	\$58,145.00	\$1,895.00	\$58,145.00
9545 - Site Drainage System	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00	\$21,662.40	\$0.00	(\$21,662.40)	\$0.00
9640 - Leisure Path Repair	\$113,100.00	\$113,000.00	(\$100.00)	\$193,100.00	\$193,000.00	(\$100.00)	\$285,383.00
9650 - Security Equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
9660 - Maintenance Equipment	\$18,799.85	\$18,500.00	(\$299.85)	\$18,799.85	\$18,500.00	(\$299.85)	\$18,500.00
Total RESERVES	\$131,899.85	\$131,500.00	(\$399.85)	\$315,017.25	\$280,285.00	(\$34,732.25)	\$546,378.00
Total Reserve Expense	\$131,899.85	\$131,500.00	(\$399.85)	\$315,017.25	\$280,285.00	(\$34,732.25)	\$546,378.00
6/30/2022 Net Income	(\$83,138.34)	(\$90,735.12)	\$7,596.78	\$180,946.48	\$189,254.80	(\$8,308.32)	\$208,516.00
Net Income	(\$192,404.92)	(\$222,482.06)	\$30,077.14	\$1,352,781.91	\$1,255,691.93	\$97,089.98	\$208,516.00



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 5/31/2022

	<u>Balance</u> <u>5/31/2022</u>	<u>Balance</u> <u>4/30/2022</u>	<u>Change</u>
Assets			
Operating Cash			
1000 - Alliance 8662 Operating Cash	\$131,056.36	\$168,310.99	(\$37,254.63)
1010 - Alliance - 9625 Payroll	\$132,742.01	\$66,076.51	\$66,665.50
1015 - Alliance - ICS - Operating MM	\$1,330,383.24	\$1,330,100.85	\$282.39
1024 - TD Bank-6679 Onsite Bank	\$100,853.19	\$269,225.45	(\$168,372.26)
<u>Operating Cash Total</u>	\$1,695,034.80	\$1,833,713.80	(\$138,679.00)
Asset Replacement Cash and Receivables			
1025 - Alliance - 9633 MM - Reserves	\$266,385.99	\$380,104.84	(\$113,718.85)
1030 - Alliance - ICS - Reserve MM	\$327,045.35	\$326,989.82	\$55.53
1048 - MM - First Citizens Bank	\$262,247.56	\$251,995.25	\$10,252.31
1050 - CD-Truist-2.9% 26M - 8/14	\$250,000.00	\$250,000.00	\$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>	\$1,293,728.22	\$1,397,139.23	(\$103,411.01)
Disaster Recovery			
1060 - Synovus 9101 Disaster Recovery	\$369,352.00	\$359,090.74	\$10,261.26
<u>Disaster Recovery Total</u>	\$369,352.00	\$359,090.74	\$10,261.26
Capital			
1065 - Synovus 0503 Capital Fund	\$164,287.80	\$154,035.26	\$10,252.54
<u>Capital Total</u>	\$164,287.80	\$154,035.26	\$10,252.54
Escrow			
1090 - BOA - Escrow - PAB	\$167,050.00	\$172,000.00	(\$4,950.00)
1092 - Synovus 9247 BH Rental Escrow	\$23,400.00	\$22,700.00	\$700.00
<u>Escrow Total</u>	\$190,450.00	\$194,700.00	(\$4,250.00)
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	\$15,814.44	\$14,933.38	\$881.06
<u>Beach House Cash Total</u>	\$15,814.44	\$14,933.38	\$881.06
Accounts Receivable			
1200 - AR Annual Assessment	\$5,035.59	\$5,635.96	(\$600.37)
1201 - AR Beach House	\$255,414.96	\$256,536.47	(\$1,121.51)
1203 - AR Fines	\$4,050.00	\$0.00	\$4,050.00
1204 - AR Misc	\$1,142.74	\$1,196.06	(\$53.32)
1300 - Allowance for Uncollectable Accounts	(\$10,000.00)	(\$10,000.00)	\$0.00
<u>Accounts Receivable Total</u>	\$255,643.29	\$253,368.49	\$2,274.80



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 5/31/2022

	<u>Balance</u> <u>5/31/2022</u>	<u>Balance</u> <u>4/30/2022</u>	<u>Change</u>
Prepaid Expenses			
1400 - Prepaid Insurance	\$70,388.22	\$79,253.68	(\$8,865.46)
<u>Prepaid Expenses Total</u>	\$70,388.22	\$79,253.68	(\$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	\$4,606,838.22	\$4,838,374.03	(\$231,535.81)
Liabilities and Equity			
Long-Term Liabilities			
2000 - Accounts Payable	\$2,322.11	\$35,126.53	(\$32,804.42)
2090 - Escrow Deposits PAB	\$167,050.00	\$172,000.00	(\$4,950.00)
2092 - Escrow Deposits Beach House	\$23,400.00	\$22,700.00	\$700.00
<u>Long-Term Liabilities Total</u>	\$192,772.11	\$229,826.53	(\$37,054.42)
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	\$585.00	\$330.00	\$255.00
2150 - Arboretum Fund	\$2,149.06	\$2,149.06	\$0.00
2151 - Deferred BH Rental Income	\$2,850.00	\$3,150.00	(\$300.00)
2152 - Deferred Employee Incentive	\$18,221.45	\$14,577.16	\$3,644.29
2153 - Deferred Revenue- Gate Decals and Passes	\$147,002.00	\$147,002.00	\$0.00
2154 - Prepaid A/R Annual	\$30,923.76	\$36,554.52	(\$5,630.76)
2156 - Prepaid A/R Misc.	\$0.00	\$45.00	(\$45.00)
<u>Current Liabilities Total</u>	\$280,931.27	\$283,007.74	(\$2,076.47)
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>	\$1,352,781.91	\$1,545,186.83	(\$192,404.92)
Liabilities & Equity Total	\$4,606,838.22	\$4,838,374.03	(\$231,535.81)