



Association of Landowners of Port Royal Plantation
PRP Income and Expense
6/1/2022 - 6/30/2022

Accounts	6/1/2022 - 6/30/2022			1/1/2022 - 6/30/2022			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	\$52,761.00	\$58,423.78	(\$5,662.78)	\$409,781.00	\$362,969.34	\$46,811.66	\$630,748.61
3120 - PAB Fees	\$4,500.00	\$5,159.00	(\$659.00)	\$16,650.00	\$18,269.00	(\$1,619.00)	\$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	\$700.00	\$400.00	\$300.00	\$3,000.00	\$2,700.00	\$300.00	\$4,500.00
3150 - Past Due - Late Fees	\$676.36	\$90.00	\$586.36	\$3,372.85	\$3,830.00	(\$457.15)	\$4,500.00
3160 - Fines - Violations	\$700.00	\$0.00	\$700.00	\$4,900.00	\$0.00	\$4,900.00	\$0.00
3180 - Miscellaneous Income	\$35.00	\$50.00	(\$15.00)	\$1,070.00	\$300.00	\$770.00	\$600.00
3185 - Interest Income	\$325.21	\$271.92	\$53.29	\$1,381.06	\$2,326.44	(\$945.38)	\$3,021.36
3190 - Beach House Reservation	\$3,200.00	\$1,750.00	\$1,450.00	\$10,600.00	\$9,050.00	\$1,550.00	\$20,400.00
3191 - Beach House Locker/ Kayak	\$121.64	\$0.00	\$121.64	\$10,949.79	\$9,795.00	\$1,154.79	\$9,795.00
3230 - Reserve Transfer	(\$17,838.80)	(\$17,838.80)	\$0.00	(\$365,133.20)	(\$365,133.20)	\$0.00	(\$472,166.00)
3235 - EMA Billings	\$20,282.25	\$20,282.25	\$0.00	\$121,693.50	\$121,693.52	(\$0.02)	\$243,387.02
Total Operating Income	\$65,462.66	\$68,588.15	(\$3,125.49)	\$2,075,367.07	\$2,024,395.10	\$50,971.97	\$2,338,942.99
Total Income	\$65,462.66	\$68,588.15	(\$3,125.49)	\$2,075,367.07	\$2,024,395.10	\$50,971.97	\$2,338,942.99
Expense							
<u>ADMIN</u>							
4000 - Salaries-Admin	\$29,898.89	\$36,667.57	\$6,768.68	\$183,336.16	\$221,205.39	\$37,869.23	\$476,678.36
4010 - Insurance-Admin	\$2,370.49	\$3,725.01	\$1,354.52	\$14,685.31	\$20,341.70	\$5,656.39	\$42,691.70
4015 - 401K Contribution- Admin	\$505.62	\$533.72	\$28.10	\$3,843.24	\$3,202.32	(\$640.92)	\$6,404.58
4020 - Education - Administration	\$130.61	\$150.00	\$19.39	\$4,246.42	\$4,785.00	\$538.58	\$10,200.00
4030 - Communications - Admin	\$596.53	\$475.00	(\$121.53)	\$3,982.38	\$2,850.00	(\$1,132.38)	\$5,700.00
4040 - Insurance	\$8,865.46	\$8,442.42	(\$423.04)	\$53,058.70	\$50,654.52	(\$2,404.18)	\$101,309.10
4050 - Property Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,650.00
4060 - Legal/Professional	\$356.56	\$350.00	(\$6.56)	\$6,471.66	\$8,572.72	\$2,101.06	\$22,000.00
4070 - PAB Professionals	\$0.00	\$589.80	\$589.80	\$2,111.83	\$2,300.20	\$188.37	\$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	\$1,218.00	\$1,500.00	\$282.00	\$3,000.00
4100 - Computers/Technology	\$3,065.81	\$2,084.00	(\$981.81)	\$11,462.72	\$9,904.00	(\$1,558.72)	\$24,008.00
4120 - Printing	\$298.00	\$350.00	\$52.00	\$519.34	\$600.00	\$80.66	\$9,080.00
4130 - Office Supplies	\$379.37	\$248.54	(\$130.83)	\$3,003.69	\$3,068.76	\$65.07	\$4,560.00
4140 - Postage	\$69.60	\$177.00	\$107.40	\$548.84	\$708.00	\$159.16	\$3,802.61
4150 - Celebration	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,000.00
4160 - Miscellaneous	\$208.28	\$255.00	\$46.72	\$5,702.18	\$5,770.00	\$67.82	\$11,300.00
4200 - Bank Service Charge	\$451.50	\$564.25	\$112.75	\$2,736.79	\$3,175.58	\$438.79	\$5,800.00
4220 - Management Fee/Software	\$105.96	\$222.67	\$116.71	\$5,786.88	\$5,700.00	(\$86.88)	\$10,200.00
4999 - EMA Admin Assessments	(\$3,415.29)	(\$3,415.29)	\$0.00	(\$20,491.71)	(\$20,491.71)	\$0.00	(\$40,983.45)
Total ADMIN	\$43,887.39	\$51,419.69	\$7,532.30	\$282,222.43	\$323,846.48	\$41,624.05	\$743,239.90
<u>MAINTENANCE</u>							
5000 - Salaries-Maintenance	\$13,382.85	\$15,472.29	\$2,089.44	\$75,626.20	\$83,873.74	\$8,247.54	\$180,419.78
5010 - Insurance-Maintenance	\$1,802.49	\$2,235.00	\$432.51	\$10,745.90	\$12,205.00	\$1,459.10	\$25,615.02
5015 - 401K Contribution-Maintenance	\$255.78	\$277.10	\$21.32	\$1,897.59	\$1,662.60	(\$234.99)	\$3,325.14
5020 - Education-Maintenance	\$80.09	\$115.92	\$35.83	\$277.87	\$618.04	\$340.17	\$1,352.00
5030 - Communications-Maintenance	\$142.31	\$120.00	(\$22.31)	\$774.58	\$920.00	\$145.42	\$2,040.00
5040 - Uniforms	\$0.00	\$0.00	\$0.00	\$624.45	\$625.00	\$0.55	\$1,625.00
5050 - Outside Services	\$24,996.82	\$23,818.84	(\$1,177.98)	\$145,081.09	\$143,425.14	(\$1,655.95)	\$286,338.18
5060 - Pest Control	\$937.00	\$1,087.00	\$150.00	\$6,874.00	\$6,202.00	(\$672.00)	\$16,922.00
5070 - Debris Removal	\$3,100.33	\$3,341.52	\$241.19	\$19,960.64	\$20,549.12	\$588.48	\$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	\$5,706.00	\$5,495.29	(\$210.71)	\$19,407.90	\$19,321.42	(\$86.48)	\$35,450.00
5100 - Pool Maintenance	\$2,266.38	\$2,350.00	\$83.62	\$10,509.76	\$10,180.00	(\$329.76)	\$19,080.00
5110 - Tennis Maintenance	\$0.00	\$0.00	\$0.00	\$2,498.43	\$1,000.00	(\$1,498.43)	\$1,000.00
5120 - Facilities Maintenance	\$1,631.29	\$1,077.67	(\$553.62)	\$22,958.80	\$22,206.01	(\$752.79)	\$44,252.00
5130 - Road Shoulder Repair	\$2,450.00	\$2,500.00	\$50.00	\$6,350.00	\$6,500.00	\$150.00	\$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)	\$4,835.88	\$4,780.20	(\$55.68)	\$9,560.46
5150 - Landscape Maintenance	\$1,775.48	\$1,816.67	\$41.19	\$33,761.38	\$33,971.66	\$210.28	\$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	\$193.59	\$83.33	(\$110.26)	\$402.93	\$499.98	\$97.05	\$1,000.00
5180 - Equipment Maintenance	\$194.65	\$200.00	\$5.35	\$4,466.06	\$4,457.13	(\$8.93)	\$10,900.00



**Association of Landowners of Port Royal Plantation
PRP Income and Expense
6/1/2022 - 6/30/2022**

	6/1/2022 - 6/30/2022			1/1/2022 - 6/30/2022			
Accounts	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
5190 - Vehicle Maintenance	\$970.67	\$848.00	(\$122.67)	\$1,665.16	\$1,704.00	\$38.84	\$2,000.00
5200 - Gas-Oil-Lube	\$698.85	\$723.66	\$24.81	\$3,173.36	\$3,250.00	\$76.64	\$6,500.00
5210 - Small Tools	\$0.00	\$0.00	\$0.00	\$523.36	\$847.27	\$323.91	\$2,800.00
5220 - Storage Lease	\$264.00	\$250.00	(\$14.00)	\$1,584.00	\$1,500.00	(\$84.00)	\$3,000.00
5999 - EMA Maint Assessments	(\$11,209.75)	(\$11,209.75)	\$0.00	(\$67,258.61)	(\$67,258.61)	\$0.00	(\$134,517.11)
Total MAINTENANCE	\$50,444.81	\$51,399.24	\$954.43	\$327,621.90	\$333,939.70	\$6,317.80	\$740,563.95
SECURITY							
6000 - Salaries-Security	\$39,831.30	\$36,719.40	(\$3,111.90)	\$230,819.93	\$223,410.40	(\$7,409.53)	\$477,352.24
6010 - Insurance-Security	\$2,545.17	\$6,241.75	\$3,696.58	\$17,182.00	\$34,639.02	\$17,457.02	\$72,089.52
6015 - 401K Contribution- Security	\$286.50	\$424.12	\$137.62	\$3,124.06	\$2,544.72	(\$579.34)	\$5,089.50
6020 - Training-Security	\$491.62	\$500.00	\$8.38	\$1,377.62	\$1,425.00	\$47.38	\$7,350.00
6030 - Communications	\$599.45	\$717.83	\$118.38	\$3,484.72	\$4,306.98	\$822.26	\$8,614.00
6040 - Uniform Purchases	\$0.00	\$0.00	\$0.00	\$229.53	\$250.00	\$20.47	\$3,825.00
6050 - Gate Software	\$726.62	\$843.00	\$116.38	\$4,254.39	\$5,058.00	\$803.61	\$10,116.00
6060 - Vehicles-Maint-Secur	\$59.32	\$100.00	\$40.68	\$2,311.05	\$2,450.00	\$138.95	\$5,600.00
6070 - Gasoline-Security	\$1,042.28	\$916.67	(\$125.61)	\$6,145.88	\$5,500.02	(\$645.86)	\$11,000.00
6080 - Printing-Security	\$0.00	\$0.00	\$0.00	\$1,699.28	\$1,625.00	(\$74.28)	\$6,750.00
6090 - Supplies-Security	\$276.92	\$300.00	\$23.08	\$1,254.63	\$1,208.32	(\$46.31)	\$3,400.00
6100 - Licenses-Security	\$0.00	\$0.00	\$0.00	\$330.00	\$350.00	\$20.00	\$2,350.00
6110 - Miscellaneous-Securi	\$0.00	\$0.00	\$0.00	\$2,170.43	\$2,105.00	(\$65.43)	\$10,500.00
6999 - EMA Sec Assessments	(\$4,609.59)	(\$4,609.59)	\$0.00	(\$27,657.50)	(\$27,657.50)	\$0.00	(\$55,315.04)
Total SECURITY	\$41,249.59	\$42,153.18	\$903.59	\$246,726.02	\$257,214.96	\$10,488.94	\$568,721.22
EMA							
8100 - Admin Fee-EMA	\$3,415.29	\$3,415.29	\$0.00	\$20,491.71	\$20,491.71	\$0.00	\$40,983.45
8120 - Maintenance-EMA	\$11,209.75	\$11,209.75	\$0.00	\$67,258.61	\$67,258.61	\$0.00	\$134,517.11
8170 - Security-EMA	\$4,609.59	\$4,609.59	\$0.00	\$27,657.50	\$27,657.50	\$0.00	\$55,315.04
8180 - Utilities-EMA	\$1,047.62	\$1,047.62	\$0.00	\$6,285.70	\$6,285.70	\$0.00	\$12,571.42
Total EMA	\$20,282.25	\$20,282.25	\$0.00	\$121,693.52	\$121,693.52	\$0.00	\$243,387.02
UTILITIES							
7000 - Electricity	\$4,209.04	\$4,163.94	(\$45.10)	\$23,750.35	\$24,983.64	\$1,233.29	\$49,967.32
7010 - Water	\$624.00	\$469.58	(\$154.42)	\$2,393.00	\$2,817.48	\$424.48	\$5,635.00
7029 - EMA Utilites Assessments	(\$1,047.62)	(\$1,047.62)	\$0.00	(\$6,285.70)	(\$6,285.70)	\$0.00	(\$12,571.42)
Total UTILITIES	\$3,785.42	\$3,585.90	(\$199.52)	\$19,857.65	\$21,515.42	\$1,657.77	\$43,030.90
Total Expense	\$159,649.46	\$168,840.26	\$9,190.80	\$998,121.52	\$1,058,210.08	\$60,088.56	\$2,338,942.99
Operating Net Income	(\$94,186.80)	(\$100,252.11)	\$6,065.31	\$1,077,245.55	\$966,185.02	\$111,060.53	\$0.00
Reserve Income							
Beach House							
3021 - Beach House Interest Income	\$6.59	\$0.00	\$6.59	\$72.97	\$0.00	\$72.97	\$0.00
Total Beach House	\$6.59	\$0.00	\$6.59	\$72.97	\$0.00	\$72.97	\$0.00
Transfer Fee							
9900 - Transfer Fee	\$76,050.00	\$22,690.00	\$53,360.00	\$223,910.88	\$143,755.00	\$80,155.88	\$279,895.00
Total Transfer Fee	\$76,050.00	\$22,690.00	\$53,360.00	\$223,910.88	\$143,755.00	\$80,155.88	\$279,895.00
Replacement Reserve Income							
9000 - Replacement Reserves	\$17,838.80	\$17,838.80	\$0.00	\$365,133.20	\$365,133.20	\$0.00	\$472,166.00
9010 - Revenue - Reserve Interest Income	\$170.32	\$236.08	(\$65.76)	\$912.39	\$1,416.48	(\$504.09)	\$2,833.00
Total Replacement Reserve Income	\$18,009.12	\$18,074.88	(\$65.76)	\$366,045.59	\$366,549.68	(\$504.09)	\$474,999.00
Total Reserve Income	\$94,065.71	\$40,764.88	\$53,300.83	\$590,029.44	\$510,304.68	\$79,724.76	\$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	\$1,500.00	\$1,500.00	\$0.00	\$11,840.00	\$12,140.00	\$300.00	\$24,750.00
9560 - Road Paving	\$1,100.00	\$1,000.00	(\$100.00)	\$1,100.00	\$1,000.00	(\$100.00)	\$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	\$93,342.00	\$75,000.00	(\$18,342.00)	\$286,442.00	\$268,000.00	(\$18,442.00)	\$285,383.00
9650 - Security Equipment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
9660 - Maintenance Equipment	\$500.00	\$0.00	(\$500.00)	\$19,299.85	\$18,500.00	(\$799.85)	\$18,500.00
Total RESERVES	\$96,442.00	\$77,500.00	(\$18,942.00)	\$411,459.25	\$357,785.00	(\$53,674.25)	\$546,378.00
Total Reserve Expense	\$96,442.00	\$77,500.00	(\$18,942.00)	\$411,459.25	\$357,785.00	(\$53,674.25)	\$546,378.00
Reserve Net Income	(\$2,376.29)	(\$36,735.12)	\$34,358.83	\$178,570.19	\$152,519.68	\$26,050.51	\$208,516.00
Net Income	(\$96,563.09)	(\$136,987.23)	\$40,424.14	\$1,255,815.74	\$1,118,704.70	\$137,111.04	\$208,516.00



Association of Landowners of Port Royal Plantation
PR Balance Sheet
As Of 6/30/2022

	<u>Balance</u> <u>6/30/2022</u>	<u>Balance</u> <u>5/31/2022</u>	<u>Change</u>
Assets			
Operating Cash			
1000 - Alliance 8662 Operating Cash	\$250,913.45	\$131,056.36	\$119,857.09
1010 - Alliance - 9625 Payroll	\$145,380.52	\$132,742.01	\$12,638.51
1015 - Alliance - ICS - Operating MM	\$1,080,701.74	\$1,330,383.24	(\$249,681.50)
1024 - TD Bank-6679 Onsite Bank	\$134,348.13	\$100,853.19	\$33,494.94
<u>Operating Cash Total</u>	\$1,611,343.84	\$1,695,034.80	(\$83,690.96)
Asset Replacement Cash and Receivables			
1025 - Alliance - 9633 MM - Reserves	\$234,897.84	\$266,385.99	(\$31,488.15)
1030 - Alliance - ICS - Reserve MM	\$327,103.57	\$327,045.35	\$58.22
1048 - MM - First Citizens Bank	\$260,754.53	\$262,247.56	(\$1,493.03)
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>	\$1,260,805.26	\$1,293,728.22	(\$32,922.96)
Disaster Recovery			
1060 - Synovus 9101 Disaster Recovery	\$394,717.46	\$369,352.00	\$25,365.46
<u>Disaster Recovery Total</u>	\$394,717.46	\$369,352.00	\$25,365.46
Capital			
1065 - Synovus 0503 Capital Fund	\$189,644.83	\$164,287.80	\$25,357.03
<u>Capital Total</u>	\$189,644.83	\$164,287.80	\$25,357.03
Escrow			
1090 - BOA - Escrow - PAB	\$156,000.00	\$167,050.00	(\$11,050.00)
1092 - Synovus 9247 BH Rental Escrow	\$16,900.00	\$23,400.00	(\$6,500.00)
<u>Escrow Total</u>	\$172,900.00	\$190,450.00	(\$17,550.00)
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	\$18,436.29	\$15,814.44	\$2,621.85
<u>Beach House Cash Total</u>	\$18,436.29	\$15,814.44	\$2,621.85
Accounts Receivable			
1200 - AR Annual Assessment	\$6,004.86	\$5,035.59	\$969.27
1201 - AR Beach House	\$252,560.01	\$255,414.96	(\$2,854.95)
1203 - AR Fines	\$4,050.00	\$4,050.00	\$0.00
1204 - AR Misc	\$1,687.54	\$1,142.74	\$544.80
1300 - Allowance for Uncollectable Accounts	(\$10,000.00)	(\$10,000.00)	\$0.00
<u>Accounts Receivable Total</u>	\$254,302.41	\$255,643.29	(\$1,340.88)



Association of Landowners of Port Royal Plantation

PR Balance Sheet

As Of 6/30/2022

	<u>Balance</u> <u>6/30/2022</u>	<u>Balance</u> <u>5/31/2022</u>	<u>Change</u>
Prepaid Expenses			
1400 - Prepaid Insurance	\$61,522.76	\$70,388.22	(\$8,865.46)
<u>Prepaid Expenses Total</u>	\$61,522.76	\$70,388.22	(\$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	 \$4,515,812.30	 \$4,606,838.22	 (\$91,025.92)
 Liabilities and Equity			
Long-Term Liabilities			
2000 - Accounts Payable	\$28,085.75	\$2,725.19	\$25,360.56
2090 - Escrow Deposits PAB	\$156,000.00	\$167,050.00	(\$11,050.00)
2092 - Escrow Deposits Beach House	\$16,900.00	\$23,400.00	(\$6,500.00)
<u>Long-Term Liabilities Total</u>	\$200,985.75	\$193,175.19	\$7,810.56
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	\$585.00	\$0.00
2150 - Arboretum Fund	\$2,149.06	\$2,149.06	\$0.00
2151 - Deferred BH Rental Income	\$1,350.00	\$2,850.00	(\$1,500.00)
2152 - Deferred Employee Incentive	\$21,865.74	\$18,221.45	\$3,644.29
2153 - Deferred Revenue- Gate Decals and Passes	\$147,002.00	\$147,002.00	\$0.00
2154 - Prepaid A/R Annual	\$26,506.08	\$30,923.76	(\$4,417.68)
<u>Current Liabilities Total</u>	\$278,657.88	\$280,931.27	(\$2,273.39)
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>	 \$1,255,815.74	 \$1,352,378.83	 (\$96,563.09)
 Liabilities & Equity Total	 \$4,515,812.30	 \$4,606,838.22	 (\$91,025.92)