

Association of Sea Pines Plantation Property Owners
Balance Sheets
March 31, 2020 and December 31, 2019

	March 31, 2020	December 31, 2019
Assets		
Cash		
Operating	\$ 54,778	\$ 1,906
Money Market	1,025	1,025
Morgan Stanley Money Fund	81,009	79,160
Total Cash and Cash Equivalents	136,812	82,091
Investments		
Marketable Securities	298,373	298,481
Accrued Interest	2,449	2,479
Unrealized Gain/ (Loss) on Investments	3,194	3,943
Total Investments	304,016	304,903
Prepaid Insurance	-	11,743
Total Assets	\$ 440,828	\$ 398,737
Liabilities and Fund Balance		
Current Liabilities		
Accounts Payable - CSA	\$ 7,040	\$ 52,838
Other Liability	802	727
Deferred Revenue	-	224
Total Current Liabilities	7,842	53,789
Undesignated Fund Balance	432,986	344,948
Total Liabilities and Fund Balance	\$ 440,828	\$ 398,737

Year	Number of Members	Percentage of Eligible Members
2013	3,920	77.10%
2014	3,923	77.10%
2015	3,845	75.60%
2016	3,659	71.90%
2017	3,517	69.10%
2018	3,808	74.86%
2019	3,580	70.38%
2020	3,520	69.20%

Association of Sea Pines Plantation Property Owners
Income Statement - Current Year Actual, Variance to Current Year Budget, Variance to Prior Year Actual
For the Year-to-Date Ended March 31, 2020 and 2019

	Actual March 31, 2020	Budget March 31, 2020	Variance to Budget	Actual March 31, 2019	Variance to Prior Year Actual
Revenues					
Membership Dues	\$ 121,510	\$ 123,306	\$ (1,796)	\$ 122,367	\$ (857)
License Plates	100	200	(100)	100	-
Interest	2,138	2,563	(425)	2,698	(560)
Total Revenues	<u>123,748</u>	<u>126,069</u>	<u>(2,321)</u>	<u>125,165</u>	<u>(1,417)</u>
Expenses					
Land Use Monitor	6,249	8,664	2,415	4,568	(1,681)
Technology Services	162	163	1	162	-
Insurance	11,743	11,000	(743)	13,286	1,543
Legal & Professional Fees	-	1,625	1,625	166	166
Office Supplies	-	-	-	169	169
Property Cleanup	-	1,250	1,250	-	-
Postage & Freight	-	2,000	2,000	-	-
Rent	1,095	1,095	-	1,095	-
CSA Service Fee	4,825	4,825	-	4,825	-
Miscellaneous	-	150	150	-	-
Bank Service Charge	10,394	11,000	606	7,787	(2,607)
Public Relations	-	1,000	1,000	-	-
Consultants & Surveys	-	125	125	-	-
Travel	65	750	685	115	50
Total Expenses	<u>34,533</u>	<u>43,647</u>	<u>9,114</u>	<u>32,173</u>	<u>(2,360)</u>
Excess (Shortfall) of Revenues over Expenses from Operations	89,215	82,422	6,793	92,992	(3,777)
Other Income/ (Expense)					
Bond Premium/ (Expense)	(428)	(666)	238	(820)	392
Unrealized Gain/(Loss)	(749)	-	(749)	4,511	(5,260)
Total Other Income/ (Expense)	<u>(1,177)</u>	<u>(666)</u>	<u>(511)</u>	<u>3,691</u>	<u>(4,868)</u>
Excess of Revenues over Expenses	<u>\$ 88,038</u>	<u>\$ 81,756</u>	<u>\$ 6,282</u>	<u>\$ 96,683</u>	<u>\$ (8,645)</u>