

Sea Pines POA

Balance Sheet

Posted 06/30/2024

Assets

Bank

10102	Operating Checking - Coastal	15,916.68
10103	New High Yield Acct. - Coastal	90,189.22
10200	Replacement Reserve - AAB	1,422.00
10201	Morgan Stanley Investments	270,117.97
10202	Morgan Stanley Cash/Cash Equiv.	101,873.98

Total Bank 479,519.85

Total Assets 479,519.85

Liabilities & Equity

Equity

30100	Retained Earnings	419,874.71
30101	Unrealized Gain/(Loss) M. Stanley Investment	(7,085.50)
	Current Year Earnings	66,730.64

Total Equity 479,519.85

Total Liabilities & Equity 479,519.85

Sea Pines POA Budget Variance

Posted 4/1/2024 To 6/30/2024 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
Income							
50100 Membership Dues	12,770.00	42,501.00	(29,731.00)	138,831.00	85,002.00	53,829.00	170,000.00
50700 Bank Interest	189.73	0.00	189.73	189.89	0.00	189.89	0.00
50900 Other Income	0.00	249.00	(249.00)	125.00	498.00	(373.00)	1,000.00
TOTAL Income	12,959.73	42,750.00	(29,790.27)	139,145.89	85,500.00	53,645.89	171,000.00
Reserve income							
50701 Investment Interest	263.39	0.00	263.39	3,161.24	0.00	3,161.24	0.00
50702 Accrued Interest	(816.16)	0.00	(816.16)	(1,083.73)	0.00	(1,083.73)	0.00
TOTAL Reserve Income	(552.77)	0.00	(552.77)	2,077.51	0.00	2,077.51	0.00
TOTAL Income	12,406.96	42,750.00	(30,343.04)	141,223.40	85,500.00	55,723.40	171,000.00
Expense							
Administrative							
60103 Management Fees	9,000.00	9,000.00	0.00	18,000.00	18,000.00	0.00	36,000.00
60104 Legal Fees	440.00	2,499.00	2,059.00	(3,576.08)	4,998.00	8,574.08	10,000.00
60106 Bank Service Charges	353.35	624.00	270.65	1,856.37	1,248.00	(608.37)	2,500.00
60111 Website	474.63	75.00	(399.63)	474.63	150.00	(324.63)	300.00
60115 Election Expense	0.00	249.00	249.00	281.98	498.00	216.02	1,000.00
60118 New Member Recruitment	225.00	1,251.00	1,026.00	225.00	2,502.00	2,277.00	5,000.00
60130 Accounting Services	0.00	624.00	624.00	20.00	1,248.00	1,228.00	2,500.00
60132 Other Expenses	215.73	249.00	33.27	515.73	498.00	(17.73)	1,000.00
TOTAL Administrative	10,708.71	14,571.00	3,862.29	17,797.63	29,142.00	11,344.37	58,300.00
Communications							
60140 Comm. Membership	78.70	5,001.00	4,922.30	13,954.69	10,002.00	(3,952.69)	20,000.00
60141 Comm. Third Party	376.40	375.00	(1.40)	812.28	750.00	(62.28)	1,500.00
60142 Comm. Annual Meeting	17,252.24	3,750.00	(13,502.24)	17,252.24	7,500.00	(9,752.24)	15,000.00
60143 Comm. Referendum Initi	0.00	1,176.00	1,176.00	0.00	2,352.00	2,352.00	4,700.00
60144 Comm. Speaker Series	1,020.29	750.00	(270.29)	1,993.51	1,500.00	(493.51)	3,000.00
60145 Comm. Website Marketin	1,044.53	1,800.00	755.47	3,056.40	3,600.00	543.60	7,200.00
60146 Comm. Monthly Newslet	1,042.07	624.00	(418.07)	1,169.57	1,248.00	78.43	2,500.00
60147 Comm. Board Expense	205.61	249.00	43.39	606.44	498.00	(108.44)	1,000.00
60148 Comm. Projects	3,870.00	3,000.00	(870.00)	3,980.00	6,000.00	2,020.00	12,000.00
60149 Comm. Consultant	1,825.50	1,500.00	(325.50)	4,708.00	3,000.00	(1,708.00)	6,000.00
TOTAL Communications	26,715.34	18,225.00	(8,490.34)	47,533.13	36,450.00	(11,083.13)	72,900.00
Insurance							
60201 Property & Liability Insur	(995.00)	6,000.00	6,995.00	9,162.00	12,000.00	2,838.00	24,000.00
TOTAL Insurance	(995.00)	6,000.00	6,995.00	9,162.00	12,000.00	2,838.00	24,000.00
Replacement							
70100 Replacement Expenses	0.00	3,951.00	3,951.00	0.00	7,902.00	7,902.00	15,800.00
TOTAL Replacement	0.00	3,951.00	3,951.00	0.00	7,902.00	7,902.00	15,800.00
TOTAL Expense	36,429.05	42,747.00	6,317.95	74,492.76	85,494.00	11,001.24	171,000.00

Sea Pines POA Budget Variance

Posted 4/1/2024 To 6/30/2024 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Excess Revenue / Expense	<u>(24,022.09)</u>	<u>3.00</u>	<u>(24,025.09)</u>	<u>66,730.64</u>	<u>6.00</u>	<u>66,724.64</u>	<u>0.00</u>