

Sea Pines POA

Balance Sheet

Posted 09/30/2023

Assets

Bank

10100	Operating Checking - AAB	320.30
10102	Operating Checking - Coastal	64,658.13
10200	Replacement Reserve - AAB	105.90
10201	Morgan Stanley Investments	189,523.88
10202	Morgan Stanley Cash/Cash Equiv.	168,734.05

<u>Total Bank</u>		423,342.26
-------------------	--	------------

Prepaid Other

12300	Investment Interest Receivable	2,334.21
-------	--------------------------------	----------

<u>Total Prepaid Other</u>		2,334.21
----------------------------	--	----------

<i>Total Assets</i>		425,676.47
---------------------	--	------------

Liabilities & Equity

Liabilities

20100	A/P Trade	1,210.00
20201	Advance Payments	10,705.50

<u>Total Liabilities</u>		11,915.50
--------------------------	--	-----------

Equity

30100	Retained Earnings	376,723.29
30101	Unrealized Gain/(Loss) M. Stanley Investment	(10,457.08)
	Current Year Earnings	47,494.76

<u>Total Equity</u>		413,760.97
---------------------	--	------------

<i>Total Liabilities & Equity</i>		425,676.47
---------------------------------------	--	------------

Sea Pines POA Budget Variance

Posted 7/1/2023 To 9/30/2023 11:59:00 PM

	Current Period Operating			Year to Date Operating			Annual
	Actual	Budget	\$ Var	Actual	Budget	\$ Var	
Income							
<u>Income</u>							
50100 Membership Dues	5,800.00	42,500.00	(36,700.00)	145,350.00	127,500.00	17,850.00	170,000.00
50700 Bank Interest	0.28	0.00	0.28	253.91	0.00	253.91	0.00
50900 Other Income	305.00	249.00	56.00	1,005.00	747.00	258.00	1,000.00
TOTAL Income	<u>6,105.28</u>	<u>42,749.00</u>	<u>(36,643.72)</u>	<u>146,608.91</u>	<u>128,247.00</u>	<u>18,361.91</u>	<u>171,000.00</u>
<u>Reserve Income</u>							
50701 Investment Interest	3,755.31	0.00	3,755.31	10,261.50	0.00	10,261.50	0.00
50702 Accrued Interest	(1,114.69)	0.00	(1,114.69)	1,219.52	0.00	1,219.52	0.00
TOTAL Reserve Income	<u>2,640.62</u>	<u>0.00</u>	<u>2,640.62</u>	<u>11,481.02</u>	<u>0.00</u>	<u>11,481.02</u>	<u>0.00</u>
TOTAL Income	<u>8,745.90</u>	<u>42,749.00</u>	<u>(34,003.10)</u>	<u>158,089.93</u>	<u>128,247.00</u>	<u>29,842.93</u>	<u>171,000.00</u>
Expense							
<u>Administrative</u>							
60103 Management Fees	9,000.00	9,000.00	0.00	27,000.00	27,000.00	0.00	36,000.00
60104 Legal Fees	2,000.00	3,750.00	1,750.00	5,799.08	11,250.00	5,450.92	15,000.00
60106 Bank Service Charges	494.43	624.00	129.57	4,001.25	1,872.00	(2,129.25)	2,500.00
60111 Website	1,447.00	1,875.00	428.00	2,302.85	5,625.00	3,322.15	7,500.00
60114 Communication Services	6,922.97	5,499.00	(1,423.97)	45,455.06	16,497.00	(28,958.06)	22,000.00
60115 Election Expense	278.20	1,374.00	1,095.80	278.20	4,122.00	3,843.80	5,500.00
60118 New Member Recruitment	0.00	1,251.00	1,251.00	911.00	3,753.00	2,842.00	5,000.00
60130 Accounting Services	0.00	624.00	624.00	0.00	1,872.00	1,872.00	2,500.00
60132 Other Expenses	1,260.00	1,251.00	(9.00)	1,712.73	3,753.00	2,040.27	5,000.00
TOTAL Administrative	<u>21,402.60</u>	<u>25,248.00</u>	<u>3,845.40</u>	<u>87,460.17</u>	<u>75,744.00</u>	<u>(11,716.17)</u>	<u>101,000.00</u>
<u>Insurance</u>							
60201 Property & Liability Insurance	15,068.00	6,249.00	(8,819.00)	23,135.00	18,747.00	(4,388.00)	25,000.00
TOTAL Insurance	<u>15,068.00</u>	<u>6,249.00</u>	<u>(8,819.00)</u>	<u>23,135.00</u>	<u>18,747.00</u>	<u>(4,388.00)</u>	<u>25,000.00</u>
TOTAL Expense	<u>36,470.60</u>	<u>31,497.00</u>	<u>(4,973.60)</u>	<u>110,595.17</u>	<u>94,491.00</u>	<u>(16,104.17)</u>	<u>126,000.00</u>
Excess Revenue / Expense	<u>(27,724.70)</u>	<u>11,252.00</u>	<u>(38,976.70)</u>	<u>47,494.76</u>	<u>33,756.00</u>	<u>13,738.76</u>	<u>45,000.00</u>