

Sea Pines POA

Balance Sheet

Posted 09/30/2022

Assets

Bank

10100	Operating Checking - AAB	120.28
10102	Operating Checking - Coastal	34,183.72
10200	Replacement Reserve - AAB	1,104.32
10201	Morgan Stanley Investments	220,341.65
10202	Morgan Stanley Cash/Cash Equiv.	124,418.85

Total Bank 380,168.82

Prepaid Other

12300	Investment Interest Receivable	2,509.45
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Total Prepaid Other 2,509.45

Total Assets

382,678.27

Liabilities & Equity

Equity

30100	Retained Earnings	318,585.28
30101	Unrealized Gain/(Loss) M. Stanley Investment	(14,787.95)
	Current Year Earnings	78,880.94

Total Equity 382,678.27

Total Liabilities & Equity

382,678.27

Sea Pines POA Budget Variance

Posted 7/1/2022 To 9/30/2022 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	1,150.00	43,500.00	(42,350.00)	166,489.10	130,500.00	35,989.10	174,000.00
50700 Bank Interest	50.78	0.00	50.78	52.16	0.00	52.16	0.00
50900 Other Income	460.00	126.00	334.00	780.00	378.00	402.00	500.00
TOTAL Income	<u>1,660.78</u>	<u>43,626.00</u>	<u>(41,965.22)</u>	<u>167,321.26</u>	<u>130,878.00</u>	<u>36,443.26</u>	<u>174,500.00</u>
<u>Reserve Income</u>							
50701 Investment Interest	1,983.41	0.00	1,983.41	6,521.33	0.00	6,521.33	0.00
50702 Accrued Interest	(584.89)	0.00	(584.89)	(2,496.05)	0.00	(2,496.05)	0.00
TOTAL Reserve Income	<u>1,398.52</u>	<u>0.00</u>	<u>1,398.52</u>	<u>4,025.28</u>	<u>0.00</u>	<u>4,025.28</u>	<u>0.00</u>
TOTAL Income	<u>3,059.30</u>	<u>43,626.00</u>	<u>(40,566.70)</u>	<u>171,346.54</u>	<u>130,878.00</u>	<u>40,468.54</u>	<u>174,500.00</u>
Expense							
<u>Administrative</u>							
60103 Management Fees	7,500.00	8,751.00	1,251.00	22,500.00	26,253.00	3,753.00	35,000.00
60104 Legal Fees	11,556.05	8,751.00	(2,805.05)	22,583.10	26,253.00	3,669.90	35,000.00
60106 Bank Service Charges	253.63	624.00	370.37	1,437.39	1,872.00	434.61	2,500.00
60111 Website	3,668.62	3,750.00	81.38	4,614.79	11,250.00	6,635.21	15,000.00
60114 Communication Services	997.07	6,750.00	5,752.93	15,926.02	20,250.00	4,323.98	27,000.00
60115 Election Expense	137.80	0.00	(137.80)	137.80	0.00	(137.80)	0.00
60118 New Member Recruitmer	0.00	501.00	501.00	0.00	1,503.00	1,503.00	2,000.00
60130 Accounting Services	0.00	126.00	126.00	1,700.00	378.00	(1,322.00)	500.00
60132 Other Expenses	780.00	1,251.00	471.00	1,775.50	3,753.00	1,977.50	5,000.00
TOTAL Administrative	<u>24,893.17</u>	<u>30,504.00</u>	<u>5,610.83</u>	<u>70,674.60</u>	<u>91,512.00</u>	<u>20,837.40</u>	<u>122,000.00</u>
<u>Insurance</u>							
60201 Property & Liability Insuræ	15,931.00	7,500.00	(8,431.00)	21,791.00	22,500.00	709.00	30,000.00
TOTAL Insurance	<u>15,931.00</u>	<u>7,500.00</u>	<u>(8,431.00)</u>	<u>21,791.00</u>	<u>22,500.00</u>	<u>709.00</u>	<u>30,000.00</u>
TOTAL Expense	<u>40,824.17</u>	<u>38,004.00</u>	<u>(2,820.17)</u>	<u>92,465.60</u>	<u>114,012.00</u>	<u>21,546.40</u>	<u>152,000.00</u>
Excess Revenue / Expense	<u>(37,764.87)</u>	<u>5,622.00</u>	<u>(43,386.87)</u>	<u>78,880.94</u>	<u>16,866.00</u>	<u>62,014.94</u>	<u>22,500.00</u>