

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

	December 31, 2020	December 31, 2019
<b>Assets</b>		
Cash		
Operating	\$ 10,425	\$ 1,906
Money Market	1,130	1,025
Morgan Stanley Money Fund	3,208	79,160
Total Cash and Cash Equivalents	<u>14,763</u>	<u>82,091</u>
Investments		
Marketable Securities	380,130	298,481
Accrued Interest	3,362	2,479
Unrealized Gain/ (Loss) on Investments	12,910	3,943
Total Investments	<u>396,402</u>	<u>304,903</u>
Prepaid Insurance	<u>10,066</u>	<u>11,743</u>
<b>Total Assets</b>	<u><u>\$ 421,231</u></u>	<u><u>\$ 398,737</u></u>
<b>Liabilities and Fund Balance</b>		
Current Liabilities		
Accounts Payable - CSA	\$ 90,260	\$ 52,838
Other Liability	74	727
Deferred Revenue	-	224
Total Current Liabilities	<u>90,334</u>	<u>53,789</u>
Undesignated Fund Balance	<u>330,897</u>	<u>344,948</u>
<b>Total Liabilities and Fund Balance</b>	<u><u>\$ 421,231</u></u>	<u><u>\$ 398,737</u></u>

Year	Number of Members
2013	3,920
2014	3,923
2015	3,845
2016	3,659
2017	3,517
2018	3,808
2019	3,537
2020	3,660

ASPPPO  
Maturity Schedule for Investments  
12/31/2020

Security Description	Adjustment Cost	Current Yield	Maturity	2020	2021	2022	2023	2024	2025	Total
BMW US Capital	49,892	0.990%	4/11/2021		50,000					50,000
American Honda Finance Corp.	33,146	2.140%	6/27/2022			33,000				33,000
Geico Corp.	23,361	6.260%	7/15/2023				20,000			20,000
Shell International	68,347	3.140%	8/12/2023				65,000			65,000
Orix Corp.	27,426	3.690%	1/16/2024					25,000		25,000
Qualcomm Inc	49,204	2.690%	3/20/2024					50,000		50,000
CIGNA Holding Corp	50,248	2.980%	1/15/2025						50,000	50,000
Exxon Mobil	21,193	2.740%	12/1/2025						20,000	20,000
Assured Guaranty US Holdings Inc.	19,172	4.370%	7/1/2024					17,000		17,000
MSIF Ultra Short Income A	38,141	0.180%	N/A	37,986						37,986
	<u>380,130</u>			<u>37,986</u>	<u>50,000</u>	<u>33,000</u>	<u>85,000</u>	<u>92,000</u>	<u>70,000</u>	<u>322,986</u>

**Association of Sea Pines Plantation Property Owners**  
**Income Statement - Current Year Actual versus Budget**  
**For the Year-to-Date Ended December 31, 2020**

	Year-to-Date Actual December 31, 2020	Year-to-Date Budget December 31, 2020	Dollar Variance
<b>Revenues</b>			
Membership Dues	\$ 127,320	\$ 123,306	\$ 4,014
License Plates	445	750	(305)
Interest	11,366	10,250	1,116
Total Revenues	<u>139,131</u>	<u>134,306</u>	<u>4,825</u>
<b>Expenses</b>			
Land Use Monitor	36,386	34,657	(1,729)
Accounting & Compilation	2,600	1,750	(850)
Technology Services	1,053	650	(403)
Insurance	21,809	22,000	191
Legal & Professional Fees	19,894	6,500	(13,394)
Postage and Freight	-	4,000	4,000
Property Cleanup	-	5,000	5,000
Rent	4,380	4,380	-
CSA Service Fee	19,301	19,301	-
Miscellaneous	-	600	600
Bank Service Charges	9,061	11,000	1,939
Consultants & Surveys	875	500	(375)
Communication Services	6,373	-	(6,373)
Annual Meetings	3,702	15,000	11,298
Newsletters	-	3,000	3,000
Public Relations	-	4,000	4,000
Referendum	-	1,000	1,000
Website Development	18,372	-	(18,372)
Travel	65	3,000	2,935
Community Events	-	6,000	6,000
Election	13,491	11,000	(2,491)
License	<u>157,362</u>	<u>153,338</u>	<u>(4,024)</u>
Total Expenses	(18,231)	(19,032)	801
Excess (Shortfall) of Revenues over Expenses from Operations			
<b>Other Income/ (Expense)</b>			
Bond Premium/ (Expense)	(4,787)	(2,665)	(2,122)
Unrealized Gain/(Loss)	8,967	-	8,967
Total Other Income/ (Expense)	<u>4,180</u>	<u>(2,665)</u>	<u>6,845</u>
Excess of Revenues over Expenses	<u>\$ (14,051)</u>	<u>\$ (21,697)</u>	<u>\$ 7,646</u>

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

	Year-to-Date Actual December 31, 2020	Year-to-Date Actual December 31, 2019	Dollar Variance
<b>Revenues</b>			
Membership Dues	\$ 127,320	\$ 125,593	\$ 1,727
License Plates	445	590	(145)
Interest	11,366	11,108	258
Total Revenues	<u>139,131</u>	<u>137,291</u>	<u>1,840</u>
<b>Expenses</b>			
Land Use Monitor	36,386	20,895	(15,491)
Accounting & Compilation	2,600	1,375	(1,225)
Technology Services	1,053	1,818	765
Insurance	21,809	21,673	(136)
Legal & Professional Fees	19,894	23,333	3,439
Office Supplies	-	169	169
Postage & Freight	-	205	205
Laundry & Uniforms	-	56	56
Rent	4,380	4,380	-
CSA Service Fee	19,301	19,301	-
Bank Service Charges	9,061	7,799	(1,262)
Consultants & Surveys	875	-	(875)
Communication Services	6,373	733	(5,640)
Annual Meetings	3,702	13,467	9,765
Website Development	18,372	-	(18,372)
Travel	65	391	326
Community Events	-	3,000	3,000
Computer Hardware	-	324	324
Election	13,491	25,322	11,831
Total Expenses	<u>157,362</u>	<u>144,241</u>	<u>(13,121)</u>
Excess (Shortfall) of Revenues over Expenses from Operations	(18,231)	(6,950)	(11,281)
<b>Other Income/ (Expense)</b>			
Bond Premium/ (Expense)	(4,787)	(2,525)	(2,262)
Unrealized Gain/(Loss)	8,967	9,895	(928)
Other Income	-	340	(340)
Total Other Income/ (Expense)	<u>4,180</u>	<u>7,710</u>	<u>(3,530)</u>
Excess of Revenues over Expenses	<u>\$ (14,051)</u>	<u>\$ 760</u>	<u>\$ (14,811)</u>