

**Association of Sea Pines Plantation Property Owners**  
**Balance Sheets**  
**March 31, 2021 and 2020**

	March 31, 2021	March 31, 2020
<b>Assets</b>		
Cash		
Operating	\$ 67,168	\$ 54,778
Money Market	1,130	1,025
Morgan Stanley Money Fund	6,284	81,009
Total Cash and Cash Equivalents	<u>74,582</u>	<u>136,812</u>
Investments		
Marketable Securities	379,085	298,374
Accrued Interest	3,025	2,448
Unrealized Gain/ (Loss) on Investments	9,474	3,194
Total Investments	<u>391,584</u>	<u>304,016</u>
Prepaid Insurance	<u>10,066</u>	<u>-</u>
<b>Total Assets</b>	<u>\$ 476,232</u>	<u>\$ 440,828</u>
<b>Liabilities and Fund Balance</b>		
Current Liabilities		
Accounts Payable - CSA	\$ 20,763	\$ 7,040
Other Liability	75	802
Deferred Revenue	65	-
Total Current Liabilities	<u>20,903</u>	<u>7,842</u>
Undesignated Fund Balance	<u>455,329</u>	<u>432,986</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$ 476,232</u>	<u>\$ 440,828</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

**ASPPO**  
**Maturity Schedule for Investments**  
**3/31/2021**

Security Description	Adjustment Cost	Current Yield	Maturity	Year							Total	
				2021	2022	2023	2024	2025	2026	2027		
BMW US Capital	49,892	0.990%	4/11/2021	50,000								50,000
American Honda Finance Corp.	33,123	2.150%	6/27/2022		33,000							33,000
Geico Corp.	23,042	6.370%	7/15/2023			20,000						20,000
Shell International	68,041	3.170%	8/12/2023			65,000						65,000
Orix Corp.	27,235	3.720%	1/16/2024				25,000					25,000
Qualcomm Inc	49,203	2.720%	5/20/2024				50,000					50,000
CIGNA Holding Corp	50,235	3.070%	4/15/2025					50,000				50,000
Exxon Mobil	21,140	2.820%	3/1/2026							20,000		20,000
Assured Guaranty US Holdings Inc.	19,025	4.430%	7/1/2024				17,000					17,000
MSIF Ultra Short Income A	38,150	0.180%	N/A	37,995								37,995
	<u>379,086</u>			<u>87,995</u>	<u>33,000</u>	<u>85,000</u>	<u>92,000</u>	<u>50,000</u>	<u>50,000</u>	<u>20,000</u>		<u>367,995</u>

**Association of Sea Pines Plantation Property Owners**  
**Income Statement - Current Year Actual versus Budget**  
**For the Year-to-Date Ended March 31, 2021**

	Year-to-Date Actual March 31, 2021	Year-to-Date Budget March 31, 2021	Dollar Variance
<b>Revenues</b>			
Membership Dues	\$ 168,713	\$ 177,000	\$ (8,287)
Interest	2,747	2,500	247
Total Revenues	<u>171,460</u>	<u>179,500</u>	<u>(8,040)</u>
<b>Expenses</b>			
Land Use Monitor	5,925	10,000	4,075
Technology Services	162	-	(162)
Insurance	-	12,000	12,000
Legal & Professional Fees	14,258	2,500	(11,758)
Rent	1,095	1,095	-
CSA Service Fee	4,825	4,825	-
Miscellaneous	-	580	580
Bank Service Charges	8,958	6,000	(2,958)
Communication Services	2,297	2,250	(47)
Annual Meetings	3,202	-	(3,202)
Website Development	899	4,500	3,601
Election	165	-	(165)
Total Expenses	<u>41,786</u>	<u>43,750</u>	<u>1,964</u>
	129,674	135,750	(6,076)
Excess (Shortfall) of Revenues over Expenses from Operations			
<b>Other Income/ (Expense)</b>			
Bond Premium/ (Expense)	(1,053)	-	(1,053)
Unrealized Gain/(Loss)	(3,436)	-	(3,436)
Total Other Income/ (Expense)	<u>(4,489)</u>	<u>-</u>	<u>(4,489)</u>
Excess of Revenues over Expenses	<u>\$ 125,185</u>	<u>\$ 135,750</u>	<u>\$ (10,565)</u>

**Association of Sea Pines Plantation Property Owners**  
**Income Statement - Current Year Actual versus Prior Year Actual**  
**For the Year-to-Date Ended March 31, 2021 and 2020**

	Year-to-Date Actual March 31, 2021	Year-to-Date Actual March 31, 2020	Dollar Variance
<b>Revenues</b>			
Membership Dues	\$ 168,713	\$ 121,510	\$ 47,203
Merchandise Sales	-	100	(100)
Interest	2,748	2,138	610
<b>Total Revenues</b>	<b>171,461</b>	<b>123,748</b>	<b>47,713</b>
<b>Expenses</b>			
Land Use Monitor	5,925	6,249	324
Accounting & Compilation	-	-	-
Technology Services	162	162	-
Insurance	-	11,743	11,743
Legal & Professional Fees	14,258	-	(14,258)
Rent	1,095	1,095	-
CSA Service Fee	4,825	4,825	-
Bank Service Charges	8,958	10,394	1,436
Consultants & Surveys	-	-	-
Communication Services	2,297	-	(2,297)
Annual Meetings	3,202	-	(3,202)
Website Development	899	-	(899)
Travel	-	65	65
Election	165	-	(165)
<b>Total Expenses</b>	<b>41,786</b>	<b>34,533</b>	<b>(7,253)</b>
<b>Excess (Shortfall) of Revenues over Expenses from Operations</b>	<b>129,675</b>	<b>89,215</b>	<b>40,460</b>
<b>Other Income/ (Expense)</b>			
Bond Premium/ (Expense)	(1,054)	(428)	(626)
Unrealized Gain/(Loss)	(3,436)	(749)	(2,687)
<b>Total Other Income/ (Expense)</b>	<b>(4,490)</b>	<b>(1,177)</b>	<b>(3,313)</b>
<b>Excess of Revenues over Expenses</b>	<b>\$ 125,185</b>	<b>\$ 88,038</b>	<b>\$ 37,147</b>