

Sea Pines POA

Balance Sheet

Posted 06/30/2023

Assets

Bank

10100	Operating Checking - AAB	20.30
10102	Operating Checking - Coastal	92,938.79
10200	Replacement Reserve - AAB	1,105.56
10201	Morgan Stanley Investments	220,653.93
10202	Morgan Stanley Cash/Cash Equiv.	134,153.74

<u>Total Bank</u>		448,872.32
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Prepaid Other

12300	Investment Interest Receivable	2,334.21
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<u>Total Prepaid Other</u>		2,334.21
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<i>Total Assets</i>		451,206.53
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Liabilities & Equity

Liabilities

20201	Advance Payments	10,705.50
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<u>Total Liabilities</u>		10,705.50
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Equity

30100	Retained Earnings	376,723.29
30101	Unrealized Gain/(Loss) M. Stanley Investment	(11,441.72)
	Current Year Earnings	75,219.46

<u>Total Equity</u>		440,501.03
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<i>Total Liabilities & Equity</i>		451,206.53
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Sea Pines POA Budget Variance

Posted 4/1/2023 To 6/30/2023 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	52,200.00	42,500.00	9,700.00	139,550.00	85,000.00	54,550.00	170,000.00
50700 Bank Interest	253.22	0.00	253.22	253.63	0.00	253.63	0.00
50900 Other Income	280.00	249.00	31.00	700.00	498.00	202.00	1,000.00
TOTAL Income	<u>52,733.22</u>	<u>42,749.00</u>	<u>9,984.22</u>	<u>140,503.63</u>	<u>85,498.00</u>	<u>55,005.63</u>	<u>171,000.00</u>
<u>Reserve Income</u>							
50701 Investment Interest	3,593.38	0.00	3,593.38	6,506.19	0.00	6,506.19	0.00
50702 Accrued Interest	2,728.51	0.00	2,728.51	2,334.21	0.00	2,334.21	0.00
TOTAL Reserve Income	<u>6,321.89</u>	<u>0.00</u>	<u>6,321.89</u>	<u>8,840.40</u>	<u>0.00</u>	<u>8,840.40</u>	<u>0.00</u>
TOTAL Income	<u>59,055.11</u>	<u>42,749.00</u>	<u>16,306.11</u>	<u>149,344.03</u>	<u>85,498.00</u>	<u>63,846.03</u>	<u>171,000.00</u>
Expense							
<u>Administrative</u>							
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	3,799.08	3,750.00	(49.08)	3,799.08	7,500.00	3,700.92	15,000.00
60106 Bank Service Charges	1,073.88	624.00	(449.88)	3,506.82	1,248.00	(2,258.82)	2,500.00
60111 Website	23.17	1,875.00	1,851.83	855.85	3,750.00	2,894.15	7,500.00
60114 Communication Services	30,973.33	5,499.00	(25,474.33)	38,532.09	10,998.00	(27,534.09)	22,000.00
60115 Election Expense	0.00	1,374.00	1,374.00	0.00	2,748.00	2,748.00	5,500.00
60118 New Member Recruitment	911.00	1,251.00	340.00	911.00	2,502.00	1,591.00	5,000.00
60130 Accounting Services	0.00	624.00	624.00	0.00	1,248.00	1,248.00	2,500.00
60132 Other Expenses	210.50	1,251.00	1,040.50	452.73	2,502.00	2,049.27	5,000.00
TOTAL Administrative	<u>45,990.96</u>	<u>25,248.00</u>	<u>(20,742.96)</u>	<u>66,057.57</u>	<u>50,496.00</u>	<u>(15,561.57)</u>	<u>101,000.00</u>
<u>Insurance</u>							
60201 Property & Liability Insurance	0.00	6,249.00	6,249.00	8,067.00	12,498.00	4,431.00	25,000.00
TOTAL Insurance	<u>0.00</u>	<u>6,249.00</u>	<u>6,249.00</u>	<u>8,067.00</u>	<u>12,498.00</u>	<u>4,431.00</u>	<u>25,000.00</u>
TOTAL Expense	<u>45,990.96</u>	<u>31,497.00</u>	<u>(14,493.96)</u>	<u>74,124.57</u>	<u>62,994.00</u>	<u>(11,130.57)</u>	<u>126,000.00</u>
Excess Revenue / Expense	<u>13,064.15</u>	<u>11,252.00</u>	<u>1,812.15</u>	<u>75,219.46</u>	<u>22,504.00</u>	<u>52,715.46</u>	<u>45,000.00</u>