

Sea Pines POA

Balance Sheet

Posted 12/31/2023

Assets

Bank

10102	Operating Checking - Coastal	51,331.86
10200	Replacement Reserve - AAB	426.33
10201	Morgan Stanley Investments	192,172.18
10202	Morgan Stanley Cash/Cash Equiv.	173,178.54

<u>Total Bank</u>	417,108.91
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Prepaid Other

12300	Investment Interest Receivable	5,089.85
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<u>Total Prepaid Other</u>	5,089.85
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Total Assets

422,198.76

Liabilities & Equity

Liabilities

20100	A/P Trade	3,313.42
20201	Advance Payments	5,570.00

<u>Total Liabilities</u>	8,883.42
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Equity

30100	Retained Earnings	376,723.29
30101	Unrealized Gain/(Loss) M. Stanley Investment	(6,559.37)
	Current Year Earnings	43,151.42

<u>Total Equity</u>	413,315.34
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Total Liabilities & Equity

422,198.76

Sea Pines POA Budget Variance

Posted 10/1/2023 To 12/31/2023 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	0.00	42,500.00	(42,500.00)	156,055.50	170,000.00	(13,944.50)	170,000.00
50700 Bank Interest	0.13	0.00	0.13	254.04	0.00	254.04	0.00
50900 Other Income	0.00	253.00	(253.00)	1,005.00	1,000.00	5.00	1,000.00
TOTAL Income	0.13	42,753.00	(42,752.87)	157,314.54	171,000.00	(13,685.46)	171,000.00
<u>Reserve Income</u>							
50701 Investment Interest	4,444.49	0.00	4,444.49	14,705.99	0.00	14,705.99	0.00
50702 Accrued Interest	1,506.23	0.00	1,506.23	2,725.75	0.00	2,725.75	0.00
TOTAL Reserve Income	5,950.72	0.00	5,950.72	17,431.74	0.00	17,431.74	0.00
TOTAL Income	5,950.85	42,753.00	(36,802.15)	174,746.28	171,000.00	3,746.28	171,000.00
Expense							
<u>Administrative</u>							
60103 Management Fees	9,000.00	9,000.00	0.00	36,000.00	36,000.00	0.00	36,000.00
60104 Legal Fees	1,400.00	3,750.00	2,350.00	7,199.08	15,000.00	7,800.92	15,000.00
60106 Bank Service Charges	459.14	628.00	168.86	4,460.39	2,500.00	(1,960.39)	2,500.00
60107 Administrative Fees	425.00	0.00	(425.00)	425.00	0.00	(425.00)	0.00
60111 Website	2,523.18	1,875.00	(648.18)	4,826.03	7,500.00	2,673.97	7,500.00
60114 Communication Services	1,279.65	5,503.00	4,223.35	46,734.71	22,000.00	(24,734.71)	22,000.00
60115 Election Expense	3,736.80	1,378.00	(2,358.80)	4,015.00	5,500.00	1,485.00	5,500.00
60118 New Member Recruitment	0.00	1,247.00	1,247.00	911.00	5,000.00	4,089.00	5,000.00
60130 Accounting Services	0.00	628.00	628.00	0.00	2,500.00	2,500.00	2,500.00
60132 Other Expenses	2,175.92	1,247.00	(928.92)	3,888.65	5,000.00	1,111.35	5,000.00
TOTAL Administrative	20,999.69	25,256.00	4,256.31	108,459.86	101,000.00	(7,459.86)	101,000.00
<u>Insurance</u>							
60201 Property & Liability Insurance	0.00	6,253.00	6,253.00	23,135.00	25,000.00	1,865.00	25,000.00
TOTAL Insurance	0.00	6,253.00	6,253.00	23,135.00	25,000.00	1,865.00	25,000.00
TOTAL Expense	20,999.69	31,509.00	10,509.31	131,594.86	126,000.00	(5,594.86)	126,000.00
Excess Revenue / Expense	(15,048.84)	11,244.00	(26,292.84)	43,151.42	45,000.00	(1,848.58)	45,000.00