

Association of Sea Pines Plantation Property Owners
Balance Sheets
June 30, 2021 and 2020

	June 30, 2021	June 30, 2020
	<u> </u>	<u> </u>
Assets		
Cash		
Operating	\$ 72,902	\$ 75,811
Money Market	1,130	1,025
Morgan Stanley Money Fund	3,904	1,918
Total Cash and Cash Equivalents	<u>77,936</u>	<u>78,754</u>
Investments		
Marketable Securities	382,846	378,083
Accrued Interest	3,247	3,370
Unrealized Gain/ (Loss) on Investments	9,657	11,695
Total Investments	<u>395,750</u>	<u>393,148</u>
 Total Assets	 <u>\$ 473,686</u>	 <u>\$ 471,902</u>
 Liabilities and Fund Balance		
Current Liabilities		
Accounts Payable - CSA	\$ 52,669	\$ 57,158
Other Liability	-	75
Total Current Liabilities	<u>52,669</u>	<u>57,233</u>
 Undesignated Fund Balance	 <u>421,017</u>	 <u>414,669</u>
 Total Liabilities and Fund Balance	 <u>\$ 473,686</u>	 <u>\$ 471,902</u>

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

Association of Sea Pines Plantation Property Owners
Income Statement - Current Year Actual versus Budget
For the Year-to-Date Ended June 30, 2021

	Year-to-Date Actual June 30, 2021	Year-to-Date Budget June 30, 2021	Dollar Variance
Revenues			
Membership Dues	\$ 172,748	\$ 177,000	\$ (4,252)
Interest	6,187	5,000	1,187
Total Revenues	<u>178,935</u>	<u>182,000</u>	<u>(3,065)</u>
Expenses			
Land Use Monitor	17,570	20,000	2,430
Technology Services	324	-	(324)
Insurance	10,067	12,000	1,933
Legal & Professional Fees	15,872	5,000	(10,872)
Rent	1,825	2,190	365
CSA Service Fee	9,492	9,651	159
Miscellaneous	-	1,159	1,159
Bank Service Charges	8,988	6,000	(2,988)
Communication Services	11,966	4,500	(7,466)
Website Development	2,099	9,000	6,901
Annual Meetings	3,625	5,000	1,375
Board Functions	165	-	(165)
Total Expenses	<u>81,993</u>	<u>74,500</u>	<u>(7,493)</u>
Excess (Shortfall) of Revenues over Expenses from Operations	96,942	107,500	(10,558)
Other Income/ (Expense)			
Bond Premium/ (Expense)	(2,890)	-	(2,890)
Unrealized Gain/(Loss)	(3,253)	-	(3,253)
Other Income	75	-	75
Total Other Income/ (Expense)	<u>(6,068)</u>	<u>-</u>	<u>(6,068)</u>
Excess of Revenues over Expenses	<u>\$ 90,874</u>	<u>\$ 107,500</u>	<u>\$ (16,626)</u>

Association of Sea Pines Plantation Property Owners
Income Statement - Current Year Actual versus Prior Year Actual
For the Year-to-Date Ended June 30, 2021 and 2020

	Year-to-Date Actual June 30, 2021	Year-to-Date Actual June 30, 2020	Dollar Variance
Revenues			
Membership Dues	\$ 172,748	\$ 125,795	\$ 46,953
Merchandise Sales	-	215	(215)
Interest	6,187	5,663	524
Total Revenues	<u>178,935</u>	<u>131,673</u>	<u>47,262</u>
Expenses			
Land Use Monitor	17,570	17,871	301
Accounting & Compilation	-	1,000	1,000
Technology Services	324	324	-
Insurance	10,067	11,742	1,675
Legal & Professional Fees	15,872	9,588	(6,284)
Rent	1,825	2,190	365
CSA Service Fee	9,492	9,651	159
Bank Service Charges	8,988	9,061	73
Communication Services	11,966	-	(11,966)
Website Development	2,099	5,800	3,701
Annual Meetings	3,625	-	(3,625)
Travel	-	65	65
Board Functions	165	-	(165)
Total Expenses	<u>81,993</u>	<u>67,292</u>	<u>(14,701)</u>
Excess (Shortfall) of Revenues over Expenses from Operations	96,942	64,381	32,561
Other Income/ (Expense)			
Bond Premium/ (Expense)	(2,890)	(2,412)	(478)
Unrealized Gain/(Loss)	(3,253)	7,753	(11,006)
Other Income	75	-	75
Total Other Income/ (Expense)	<u>(6,068)</u>	<u>5,341</u>	<u>(11,409)</u>
Excess of Revenues over Expenses	<u>\$ 90,874</u>	<u>\$ 69,722</u>	<u>\$ 21,152</u>