

Sea Pines POA

Balance Sheet

Posted 09/30/2021

Assets

Bank

10100	Operating Checking - AAB	43,467.64
10200	Replacement Reserve - AAB	1,103.22
10201	Morgan Stanley Investments	348,550.07
10202	Morgan Stanley Cash/Cash Equiv.	13,698.73

Total Bank 406,819.66

Prepaid Other

12300	Investment Interest Receivable	2,991.67
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Total Prepaid Other 2,991.67

Total Assets

409,811.33

Liabilities & Equity

Liabilities

20100	A/P Trade	1,095.50
20200	CSA Payable	45,146.05

Total Liabilities 46,241.55

Equity

30100	Retained Earnings	316,136.69
30101	Unrealized Gain/(Loss) M. Stanley Investment	8,778.85
	Current Year Earnings	38,654.24

Total Equity 363,569.78

Total Liabilities & Equity

409,811.33

Sea Pines POA Budget Variance

Posted 7/1/2021 To 9/30/2021 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	1,342.00	0.00	1,342.00	174,090.00	177,000.00	(2,910.00)	177,000.00
50700 Bank Interest	0.74	0.00	0.74	0.74	0.00	0.74	0.00
50900 Other Income	0.00	0.00	0.00	75.00	0.00	75.00	0.00
TOTAL Income	1,342.74	0.00	1,342.74	174,165.74	177,000.00	(2,834.26)	177,000.00
<u>Reserve Income</u>							
50701 Investment Interest	3,150.13	2,499.00	651.13	9,446.03	8,330.00	1,116.03	10,000.00
50702 Accrued Interest	(1,960.15)	0.00	(1,960.15)	(433.18)	0.00	(433.18)	0.00
TOTAL Reserve Income	1,189.98	2,499.00	(1,309.02)	9,012.85	8,330.00	682.85	10,000.00
TOTAL Income	2,532.72	2,499.00	33.72	183,178.59	185,330.00	(2,151.41)	187,000.00
Expense							
<u>Administrative</u>							
60100 Land Use Monitor	9,007.23	9,999.00	991.77	26,473.44	33,330.00	6,856.56	40,000.00
60103 Management Fees	5,000.00	0.00	(5,000.00)	5,000.00	0.00	(5,000.00)	0.00
60104 Legal Fees	16,673.82	2,499.00	(14,174.82)	32,546.05	8,330.00	(24,216.05)	10,000.00
60105 CSA Service Fee	1,450.00	4,749.00	3,299.00	10,942.15	15,830.00	4,887.85	19,000.00
60106 Bank Service Charges	121.50	1,500.00	1,378.50	9,109.50	5,000.00	(4,109.50)	6,000.00
60108 Rent	0.00	0.00	0.00	1,825.00	0.00	(1,825.00)	0.00
60110 Technology Services	54.00	0.00	(54.00)	378.00	0.00	(378.00)	0.00
60111 Website	6,129.64	4,500.00	(1,629.64)	8,228.64	15,000.00	6,771.36	18,000.00
60112 Annual Meetings	0.00	1,251.00	1,251.00	3,624.65	4,170.00	545.35	5,000.00
60113 Board Functions	0.00	0.00	0.00	165.35	0.00	(165.35)	0.00
60114 Communication Services	(694.75)	2,250.00	2,944.75	11,271.58	7,500.00	(3,771.58)	9,000.00
60115 Election Expense	0.00	3,000.00	3,000.00	0.00	10,000.00	10,000.00	12,000.00
60116 Community Events	0.00	1,251.00	1,251.00	0.00	4,170.00	4,170.00	5,000.00
60117 Brand Re-Launch	750.00	0.00	(750.00)	750.00	0.00	(750.00)	0.00
60130 Accounting Services	0.00	501.00	501.00	0.00	1,670.00	1,670.00	2,000.00
60132 Other Expenses	0.00	1,500.00	1,500.00	0.00	5,000.00	5,000.00	6,000.00
TOTAL Administrative	38,491.44	33,000.00	(5,491.44)	110,314.36	110,000.00	(314.36)	132,000.00
<u>Insurance</u>							
60201 Property & Liability Insur	0.00	6,000.00	6,000.00	10,066.50	20,000.00	9,933.50	24,000.00
60202 Workers Compensation	0.00	0.00	0.00	88.00	0.00	(88.00)	0.00
60203 Unemployment	0.00	0.00	0.00	15.49	0.00	(15.49)	0.00
60205 Director & Officer Insurar	24,040.00	0.00	(24,040.00)	24,040.00	0.00	(24,040.00)	0.00
TOTAL Insurance	24,040.00	6,000.00	(18,040.00)	34,209.99	20,000.00	(14,209.99)	24,000.00
TOTAL Expense	62,531.44	39,000.00	(23,531.44)	144,524.35	130,000.00	(14,524.35)	156,000.00
Excess Revenue / Expense	(59,998.72)	(36,501.00)	(23,497.72)	38,654.24	55,330.00	(16,675.76)	31,000.00