

Sea Pines POA

Balance Sheet

Posted 12/31/2021

AssetsBank

10100	Operating Checking - AAB	22,040.28
10102	Operating Checking - Coastal	60,511.35
10200	Replacement Reserve - AAB	1,103.50
10201	Morgan Stanley Investments	275,017.50
10202	Morgan Stanley Cash/Cash Equiv.	85,072.52

<u>Total Bank</u>		<u>443,745.15</u>
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Prepaid Other

12300	Investment Interest Receivable	2,271.45
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<u>Total Prepaid Other</u>		<u>2,271.45</u>
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*Total Assets*446,016.60**Liabilities & Equity**Liabilities

20100	A/P Trade	493.85
20200	CSA Payable	45,146.05
20201	Advance Payments	76,544.10

<u>Total Liabilities</u>		<u>122,184.00</u>
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Equity

30100	Retained Earnings	316,136.69
30101	Unrealized Gain/(Loss) M. Stanley Investment	4,328.85
	Current Year Earnings	3,367.06

<u>Total Equity</u>		<u>323,832.60</u>
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*Total Liabilities & Equity*446,016.60

Sea Pines POA Budget Variance

Posted 10/1/2021 To 12/31/2021 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	0.00	0.00	0.00	174,090.00	177,000.00	(2,910.00)	177,000.00
50700 Bank Interest	2.47	0.00	2.47	3.21	0.00	3.21	0.00
50900 Other Income	510.00	0.00	510.00	585.00	0.00	585.00	0.00
TOTAL Income	512.47	0.00	512.47	174,678.21	177,000.00	(2,321.79)	177,000.00
<u>Reserve Income</u>							
50701 Investment Interest	3,511.84	2,503.00	1,008.84	12,957.87	10,000.00	2,957.87	10,000.00
50702 Accrued Interest	(1,940.84)	0.00	(1,940.84)	(2,374.02)	0.00	(2,374.02)	0.00
TOTAL Reserve Income	1,571.00	2,503.00	(932.00)	10,583.85	10,000.00	583.85	10,000.00
TOTAL Income	2,083.47	2,503.00	(419.53)	185,262.06	187,000.00	(1,737.94)	187,000.00
Expense							
<u>Administrative</u>							
60100 Land Use Monitor	0.00	10,003.00	10,003.00	26,473.44	40,000.00	13,526.56	40,000.00
60103 Management Fees	7,500.00	0.00	(7,500.00)	12,500.00	0.00	(12,500.00)	0.00
60104 Legal Fees	8,629.00	2,503.00	(6,126.00)	41,175.05	10,000.00	(31,175.05)	10,000.00
60105 CSA Service Fee	0.00	4,753.00	4,753.00	10,942.15	19,000.00	8,057.85	19,000.00
60106 Bank Service Charges	(3,082.60)	1,500.00	4,582.60	6,026.90	6,000.00	(26.90)	6,000.00
60107 Administrative Fees	170.00	0.00	(170.00)	170.00	0.00	(170.00)	0.00
60108 Rent	0.00	0.00	0.00	1,825.00	0.00	(1,825.00)	0.00
60110 Technology Services	0.00	0.00	0.00	378.00	0.00	(378.00)	0.00
60111 Website	503.86	4,500.00	3,996.14	8,732.50	18,000.00	9,267.50	18,000.00
60112 Annual Meetings	0.00	1,247.00	1,247.00	3,624.65	5,000.00	1,375.35	5,000.00
60113 Board Functions	219.56	0.00	(219.56)	384.91	0.00	(384.91)	0.00
60114 Communication Services	16,182.41	2,250.00	(13,932.41)	27,453.99	9,000.00	(18,453.99)	9,000.00
60115 Election Expense	6,404.57	3,000.00	(3,404.57)	6,404.57	12,000.00	5,595.43	12,000.00
60116 Community Events	0.00	1,247.00	1,247.00	0.00	5,000.00	5,000.00	5,000.00
60117 Brand Re-Launch	750.00	0.00	(750.00)	1,500.00	0.00	(1,500.00)	0.00
60130 Accounting Services	0.00	497.00	497.00	0.00	2,000.00	2,000.00	2,000.00
60132 Other Expenses	93.85	1,500.00	1,406.15	93.85	6,000.00	5,906.15	6,000.00
TOTAL Administrative	37,370.65	33,000.00	(4,370.65)	147,685.01	132,000.00	(15,685.01)	132,000.00
<u>Insurance</u>							
60201 Property & Liability Insur	0.00	6,000.00	6,000.00	10,066.50	24,000.00	13,933.50	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	0.00	0.00	0.00	24,040.00	0.00	(24,040.00)	0.00
TOTAL Insurance	0.00	6,000.00	6,000.00	34,209.99	24,000.00	(10,209.99)	24,000.00
TOTAL Expense	37,370.65	39,000.00	1,629.35	181,895.00	156,000.00	(25,895.00)	156,000.00
Excess Revenue / Expense	(35,287.18)	(36,497.00)	1,209.82	3,367.06	31,000.00	(27,632.94)	31,000.00