

# Sea Pines POA

## Balance Sheet

Posted 06/30/2022

**Assets**

Bank

|       |                                 |            |
|-------|---------------------------------|------------|
| 10100 | Operating Checking - AAB        | 140.27     |
| 10102 | Operating Checking - Coastal    | 73,607.39  |
| 10200 | Replacement Reserve - AAB       | 1,104.05   |
| 10201 | Morgan Stanley Investments      | 225,662.43 |
| 10202 | Morgan Stanley Cash/Cash Equiv. | 122,610.44 |

|                   |            |
|-------------------|------------|
| <u>Total Bank</u> | 423,124.58 |
|-------------------|------------|

Prepaid Other

|       |                                |          |
|-------|--------------------------------|----------|
| 12300 | Investment Interest Receivable | 2,244.72 |
|-------|--------------------------------|----------|

|                            |          |
|----------------------------|----------|
| <u>Total Prepaid Other</u> | 2,244.72 |
|----------------------------|----------|

|                     |  |            |
|---------------------|--|------------|
| <i>Total Assets</i> |  | 425,369.30 |
|---------------------|--|------------|

**Liabilities & Equity**

Liabilities

|       |           |        |
|-------|-----------|--------|
| 20100 | A/P Trade | 280.00 |
|-------|-----------|--------|

|                          |        |
|--------------------------|--------|
| <u>Total Liabilities</u> | 280.00 |
|--------------------------|--------|

Equity

|       |  |             |
|-------|--|-------------|
| 30100 | Retained Earnings                            | 318,585.28  |
| 30101 | Unrealized Gain/(Loss) M. Stanley Investment | (10,141.79) |
|       | Current Year Earnings                        | 116,645.81  |

|                     |            |
|---------------------|------------|
| <u>Total Equity</u> | 425,089.30 |
|---------------------|------------|

|                                       |  |            |
|---------------------------------------|--|------------|
| <i>Total Liabilities &amp; Equity</i> |  | 425,369.30 |
|---------------------------------------|--|------------|

# Sea Pines POA Budget Variance

Posted 4/1/2022 To 6/30/2022 11:59:00 PM

|                                  | Current Period Operating |                  |                    | Year to Date Operating |                  |                   | Annual            |
|----------------------------------|--------------------------|------------------|--------------------|------------------------|------------------|-------------------|-------------------|
|                                  | Actual                   | Budget           | \$ Var             | Actual                 | Budget           | \$ Var            |                   |
| <b>Income</b>                    |                          |                  |                    |                        |                  |                   |                   |
| <b><u>Income</u></b>             |                          |                  |                    |                        |                  |                   |                   |
| 50100 Membership Dues            | 3,400.00                 | 43,500.00        | (40,100.00)        | 165,339.10             | 87,000.00        | 78,339.10         | 174,000.00        |
| 50700 Bank Interest              | 0.37                     | 0.00             | 0.37               | 1.38                   | 0.00             | 1.38              | 0.00              |
| 50900 Other Income               | 320.00                   | 126.00           | 194.00             | 320.00                 | 252.00           | 68.00             | 500.00            |
| TOTAL Income                     | <u>3,720.37</u>          | <u>43,626.00</u> | <u>(39,905.63)</u> | <u>165,660.48</u>      | <u>87,252.00</u> | <u>78,408.48</u>  | <u>174,500.00</u> |
| <b><u>Reserve Income</u></b>     |                          |                  |                    |                        |                  |                   |                   |
| 50701 Investment Interest        | 2,715.23                 | 0.00             | 2,715.23           | 4,537.92               | 0.00             | 4,537.92          | 0.00              |
| 50702 Accrued Interest           | (1,885.30)               | 0.00             | (1,885.30)         | (1,911.16)             | 0.00             | (1,911.16)        | 0.00              |
| TOTAL Reserve Income             | <u>829.93</u>            | <u>0.00</u>      | <u>829.93</u>      | <u>2,626.76</u>        | <u>0.00</u>      | <u>2,626.76</u>   | <u>0.00</u>       |
| TOTAL Income                     | <u>4,550.30</u>          | <u>43,626.00</u> | <u>(39,075.70)</u> | <u>168,287.24</u>      | <u>87,252.00</u> | <u>81,035.24</u>  | <u>174,500.00</u> |
| <b>Expense</b>                   |                          |                  |                    |                        |                  |                   |                   |
| <b><u>Administrative</u></b>     |                          |                  |                    |                        |                  |                   |                   |
| 60103 Management Fees            | 7,500.00                 | 8,751.00         | 1,251.00           | 15,000.00              | 17,502.00        | 2,502.00          | 35,000.00         |
| 60104 Legal Fees                 | 7,299.00                 | 8,751.00         | 1,452.00           | 11,027.05              | 17,502.00        | 6,474.95          | 35,000.00         |
| 60106 Bank Service Charges       | 329.16                   | 624.00           | 294.84             | 1,183.76               | 1,248.00         | 64.24             | 2,500.00          |
| 60107 Administrative Fees        | (40.00)                  | 0.00             | 40.00              | 0.00                   | 0.00             | 0.00              | 0.00              |
| 60111 Website                    | 199.17                   | 3,750.00         | 3,550.83           | 946.17                 | 7,500.00         | 6,553.83          | 15,000.00         |
| 60114 Communication Services     | 5,368.70                 | 6,750.00         | 1,381.30           | 14,928.95              | 13,500.00        | (1,428.95)        | 27,000.00         |
| 60118 New Member Recruiter       | 0.00                     | 501.00           | 501.00             | 0.00                   | 1,002.00         | 1,002.00          | 2,000.00          |
| 60130 Accounting Services        | 0.00                     | 126.00           | 126.00             | 1,700.00               | 252.00           | (1,448.00)        | 500.00            |
| 60132 Other Expenses             | 200.00                   | 1,251.00         | 1,051.00           | 995.50                 | 2,502.00         | 1,506.50          | 5,000.00          |
| TOTAL Administrative             | <u>20,856.03</u>         | <u>30,504.00</u> | <u>9,647.97</u>    | <u>45,781.43</u>       | <u>61,008.00</u> | <u>15,226.57</u>  | <u>122,000.00</u> |
| <b><u>Insurance</u></b>          |                          |                  |                    |                        |                  |                   |                   |
| 60201 Property & Liability Insur | 5,860.00                 | 7,500.00         | 1,640.00           | 5,860.00               | 15,000.00        | 9,140.00          | 30,000.00         |
| TOTAL Insurance                  | <u>5,860.00</u>          | <u>7,500.00</u>  | <u>1,640.00</u>    | <u>5,860.00</u>        | <u>15,000.00</u> | <u>9,140.00</u>   | <u>30,000.00</u>  |
| TOTAL Expense                    | <u>26,716.03</u>         | <u>38,004.00</u> | <u>11,287.97</u>   | <u>51,641.43</u>       | <u>76,008.00</u> | <u>24,366.57</u>  | <u>152,000.00</u> |
| Excess Revenue / Expense         | <u>(22,165.73)</u>       | <u>5,622.00</u>  | <u>(27,787.73)</u> | <u>116,645.81</u>      | <u>11,244.00</u> | <u>105,401.81</u> | <u>22,500.00</u>  |