

Sea Pines POA

Balance Sheet

Posted 12/31/2022

Assets

Bank

| | | |
|-------|---------------------------------|------------|
| 10100 | Operating Checking - AAB | 120.29 |
| 10102 | Operating Checking - Coastal | 27,728.06 |
| 10200 | Replacement Reserve - AAB | 1,104.74 |
| 10201 | Morgan Stanley Investments | 321,950.15 |
| 10202 | Morgan Stanley Cash/Cash Equiv. | 26,609.10 |

Total Bank 377,512.34

Prepaid Other

| | | |
|-------|--------------------------------|----------|
| 12300 | Investment Interest Receivable | 2,263.38 |
|-------|--------------------------------|----------|

Total Prepaid Other 2,263.38

Total Assets

379,775.72

Liabilities & Equity

Liabilities

| | | |
|-------|------------------|-----------|
| 20100 | A/P Trade | 1,267.50 |
| 20201 | Advance Payments | 10,705.50 |

Total Liabilities 11,973.00

Equity

| | | |
|-------|--|-------------|
| 30100 | Retained Earnings | 318,585.28 |
| 30101 | Unrealized Gain/(Loss) M. Stanley Investment | (13,051.48) |
| | Current Year Earnings | 62,268.92 |

Total Equity 367,802.72

Total Liabilities & Equity

379,775.72

Sea Pines POA Budget Variance

Posted 10/1/2022 To 12/31/2022 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 | 43,500.00 | (43,500.00) | 166,489.10 | 174,000.00 | (7,510.90) | 174,000.00 |
| 50700 Bank Interest | 0.43 | 0.00 | 0.43 | 52.59 | 0.00 | 52.59 | 0.00 |
| 50900 Other Income | 200.00 | 122.00 | 78.00 | 980.00 | 500.00 | 480.00 | 500.00 |
| TOTAL Income | 200.43 | 43,622.00 | (43,421.57) | 167,521.69 | 174,500.00 | (6,978.31) | 174,500.00 |
| <u>Reserve Income</u> | | | | | | | |
| 50701 Investment Interest | 3,228.70 | 0.00 | 3,228.70 | 9,750.03 | 0.00 | 9,750.03 | 0.00 |
| 50702 Accrued Interest | (1,412.49) | 0.00 | (1,412.49) | (3,908.54) | 0.00 | (3,908.54) | 0.00 |
| TOTAL Reserve Income | 1,816.21 | 0.00 | 1,816.21 | 5,841.49 | 0.00 | 5,841.49 | 0.00 |
| TOTAL Income | 2,016.64 | 43,622.00 | (41,605.36) | 173,363.18 | 174,500.00 | (1,136.82) | 174,500.00 |
| Expense | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| 60103 Management Fees | 7,500.00 | 8,747.00 | 1,247.00 | 30,000.00 | 35,000.00 | 5,000.00 | 35,000.00 |
| 60104 Legal Fees | 2,032.50 | 8,747.00 | 6,714.50 | 24,615.60 | 35,000.00 | 10,384.40 | 35,000.00 |
| 60106 Bank Service Charges | 212.46 | 628.00 | 415.54 | 1,649.85 | 2,500.00 | 850.15 | 2,500.00 |
| 60111 Website | 960.70 | 3,750.00 | 2,789.30 | 5,575.49 | 15,000.00 | 9,424.51 | 15,000.00 |
| 60114 Communication Services | 5,396.02 | 6,750.00 | 1,353.98 | 21,322.04 | 27,000.00 | 5,677.96 | 27,000.00 |
| 60115 Election Expense | 0.00 | 0.00 | 0.00 | 137.80 | 0.00 | (137.80) | 0.00 |
| 60118 New Member Recruitment | 1,376.98 | 497.00 | (879.98) | 1,376.98 | 2,000.00 | 623.02 | 2,000.00 |
| 60130 Accounting Services | 0.00 | 122.00 | 122.00 | 1,700.00 | 500.00 | (1,200.00) | 500.00 |
| 60132 Other Expenses | 1,150.00 | 1,247.00 | 97.00 | 2,925.50 | 5,000.00 | 2,074.50 | 5,000.00 |
| TOTAL Administrative | 18,628.66 | 30,488.00 | 11,859.34 | 89,303.26 | 122,000.00 | 32,696.74 | 122,000.00 |
| <u>Insurance</u> | | | | | | | |
| 60201 Property & Liability Insurance | 0.00 | 7,500.00 | 7,500.00 | 21,791.00 | 30,000.00 | 8,209.00 | 30,000.00 |
| TOTAL Insurance | 0.00 | 7,500.00 | 7,500.00 | 21,791.00 | 30,000.00 | 8,209.00 | 30,000.00 |
| TOTAL Expense | 18,628.66 | 37,988.00 | 19,359.34 | 111,094.26 | 152,000.00 | 40,905.74 | 152,000.00 |
| Excess Revenue / Expense | (16,612.02) | 5,634.00 | (22,246.02) | 62,268.92 | 22,500.00 | 39,768.92 | 22,500.00 |