

HILTON HEAD ISLAND MOTORCOACH RESORT POA

Profit & Loss

January through June 2017

08/19/17

Accrual Basis

	Jan - Jun 17	Jan - Jun 16	\$ Change
Ordinary Income/Expense			
Income			
400 · Maintenance Fees	490,413.98	458,742.00	31,671.98
405 · Workorder Revenue	7,786.87	12,062.53	-4,275.66
420 · Late Fees	339.82	3,002.20	-2,662.38
440 · Owner Guest Fees	0.00	560.00	-560.00
450 · Miscellaneous Income	9,612.75	3,384.00	6,228.75
460 · Contractor Construction Fees	500.00	950.00	-450.00
470 · Transfer Fees	5,400.00	3,000.00	2,400.00
475 · Recreation Fees	24,793.00	7,581.45	17,211.55
479 · Water Overage Fees	2,524.06	1,895.71	628.35
480 · Laundry Room Receipts	9,419.50	7,933.69	1,485.81
481 · Office Rent from LLC	9,000.00	9,000.00	0.00
486 · Snack Shack Receipts	6,204.50	6,328.22	-123.72
Total Income	565,994.48	514,439.80	51,554.68
Gross Profit	565,994.48	514,439.80	51,554.68
Expense			
501 · PAYROLL EXPENSES			
750 · Maintenance Wages & Salaries	47,449.65	32,472.80	14,976.85
755 · Maintenance Taxes	3,789.38	3,045.19	744.19
7851 · Snack Shack Wages	1,620.00	3,297.50	-1,677.50
7852 · Snack Shack Taxes	318.55	285.28	33.27
860 · GM & DOF Salaries	48,343.07	37,793.63	10,549.44
865 · GM/DOF/ACT Taxes	4,818.69	4,429.16	389.53
875 · Activity Salaries	13,466.06	10,125.34	3,340.72
Total 501 · PAYROLL EXPENSES	119,805.40	91,448.90	28,356.50
600 · UTILITIES			
610 · Electricity	4,953.80	12,520.91	-7,567.11
620 · Water & Sewer	46,841.34	42,288.06	4,553.28
630 · Propane	3,262.24	3,438.71	-176.47
649 · Cable and WIFI Service	67,839.06	64,644.82	3,194.24
815 · Telephone & Fax	2,805.35	3,486.11	-680.76
Total 600 · UTILITIES	125,701.79	126,378.61	-676.82
700 · MAINTENANCE CONTRACT EXPENSES			
710 · Landscape Contract	94,350.00	94,350.00	0.00
711 · Extra Landscape Expenses	1,085.00	6,650.25	-5,565.25
713 · Aquatic Care	736.26	860.39	-124.13
765 · Janitorial Contract	16,652.47	16,714.42	-61.95
769 · Recycle Refuse	1,140.00	902.00	238.00
772 · Pest Control	1,282.67	940.00	342.67

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795 · Pool Contract	5,750.00	6,900.00	-1,150.00
Total 700 · MAINTENANCE CONTRACT EXPENSES	120,996.40	127,317.06	-6,320.66
749 · MAINTENANCE EXPENSE			
740 · Equipment & Repair	1,715.47	2,229.74	-514.27
742 · Pool & Jacuzzi Repair	4,240.14	2,381.40	1,858.74
744 · Plumbing	1,797.89	639.69	1,158.20
746 · Electrical	2,406.63	3,615.17	-1,208.54
748 · Pagoda Lights	1,310.18	182.21	1,127.97
756 · Truck and golf cart expenses	2,234.58	2,665.81	-431.23
760 · Misc Repairs & Maintenance	12,293.49	6,412.55	5,880.94
778 · Tree Removal & Maint	3,500.00	3,230.00	270.00
782 · Clubhouse Maintenance	1,136.11	3,140.40	-2,004.29
796 · Washers & Dryers	1,116.58	35.75	1,080.83
798 · Hurricane Expense	-19,790.00	0.00	-19,790.00
7981 · Hurricane Insurance Recovery	0.00	0.00	0.00
749 · MAINTENANCE EXPENSE - Other	124.71	0.00	124.71
Total 749 · MAINTENANCE EXPENSE	12,085.78	24,532.72	-12,446.94
799 · RECREATION EXPENSES			
720 · Recreation-Owner Functions	7,799.23	5,851.33	1,947.90
730 · Recreation-Activities	128.60	0.00	128.60
785 · Snack Shack Expenses	3,240.27	3,893.04	-652.77
Total 799 · RECREATION EXPENSES	11,168.10	9,744.37	1,423.73
800 · GENERAL & ADMIN EXPENSE			
802 · Accting / Bookkeeping Fees	4,200.00	0.00	4,200.00
810 · Real Property Tax	5,518.33	4,710.00	808.33
818 · Postage	389.15	560.46	-171.31
820 · Admin/Printing Expense	0.00	2,169.66	-2,169.66
821 · Board of Directors Expense	277.84	575.78	-297.94
825 · Office Expense	7,128.37	3,493.74	3,634.63
826 · Document Storage	384.00	215.67	168.33
830 · Legal General Matters	2,905.70	6,156.00	-3,250.30
836 · Legal Fees Charged Back	1,941.00	0.00	1,941.00
840 · Audit & Tax Prep Fees	0.00	8,050.00	-8,050.00
856 · Dues and Subscriptions	1,578.94	240.00	1,338.94
857 · Licenses and Permits	285.00	285.00	0.00
870 · Bank Service Charges	575.54	517.32	58.22
876 · Training & Education	838.68	371.63	467.05
Total 800 · GENERAL & ADMIN EXPENSE	26,022.55	27,345.26	-1,322.71
884 · INSURANCE			
886 · Insurance Other Costs	0.00	420.26	-420.26

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887 · Insurance Expense	18,629.04	19,007.68	-378.64
889 · Employee Health Insurance	6,978.96	7,989.71	-1,010.75
884 · INSURANCE - Other	-4,759.00	0.00	-4,759.00
Total 884 · INSURANCE	20,849.00	27,417.65	-6,568.65
Total Expense	436,629.02	434,184.57	2,444.45
Net Ordinary Income	129,365.46	80,255.23	49,110.23
Other Income/Expense			
Other Income			
500 · Gain/Loss on Disposal of Assets	300.00	0.00	300.00
Total Other Income	300.00	0.00	300.00
Other Expense			
900 · CAPITAL PROJECTS			
916 · Capital-Principal Pays Const Ln	10,817.06	5,408.53	5,408.53
975 · Capital - Interest on Const Ln	4,768.82	2,384.41	2,384.41
900 · CAPITAL PROJECTS - Other	67,644.51	11,001.93	56,642.58
Total 900 · CAPITAL PROJECTS	83,230.39	18,794.87	64,435.52
Total Other Expense	83,230.39	18,794.87	64,435.52
Net Other Income	-82,930.39	-18,794.87	-64,135.52
Net Income	46,435.07	61,460.36	-15,025.29