



**Balance Sheet - Operating**

Myrtle Beach Resort HOA, Inc.

End Date: 04/30/2022

**Assets**

CASH

10-10200-00	Alliance - Operating - 6009	\$54,369.53
10-10650-00	BB&T - Operating - 0336	14,312.71
10-11000-00	Alliance - Insurance Escrow	20,988.08

Total CASH: \$89,670.32

ACCOUNTS RECEIVABLE

12-12000-00	Accounts Receivable - Homeowner	143,977.96
12-12700-00	Accounts Receivable - Other	369.36

Total ACCOUNTS RECEIVABLE: \$144,347.32

OTHER CURRENT ASSETS

13-13300-00	Prepaid Insurance	65,294.16
13-13400-00	Other Prepaid Expenses	9,580.44
13-13500-00	Prepaid Taxes	8,576.00

Total OTHER CURRENT ASSETS: \$83,450.60

FIXED ASSETS

19-18000-00	Land / Land Improvements	286,400.01
19-18200-00	Commercial Units	412,138.21
19-18600-00	Furniture & Fixtures	69,988.78
19-18700-00	Building Improvements	330,588.58
19-18800-00	Signage	7,286.23
19-18900-00	Capital Equipment	883,113.84
19-19000-00	Accumulated Depreciation	(1,581,916.00)

Total FIXED ASSETS: \$407,599.65

**Total Assets:** **\$725,067.89**

**Liabilities & Equity**

CURRENT LIABILITIES

20-20500-00	Accounts Payable	88,001.00
20-21400-00	Mailbox Deposits Liability	3,596.53
20-24100-00	Due to Reserve from Operating	105,000.00

Total CURRENT LIABILITIES: \$196,597.53

EQUITY

30-28000-00	Retained Earnings - Operating	428,523.71
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Total EQUITY: \$428,523.71

Net Income Gain / Loss	<u>99,946.65</u>	<u>\$99,946.65</u>
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**Total Liabilities & Equity:** **\$725,067.89**



**Balance Sheet - Reserve**

Myrtle Beach Resort HOA, Inc.

End Date: 04/30/2022

<b>Assets</b>		
CASH		
10-10710-00	Alliance - Reserve ICS - 895	\$126,085.50
10-10800-00	CCNB - Reserve MM ICS - 8026	245,917.77
10-10850-00	Alliance - Reserve MM - 9911	100,024.66
Total CASH:		<u>\$472,027.93</u>
OTHER CURRENT ASSETS		
13-14100-00	Due from Operating to Reserves	105,000.00
Total OTHER CURRENT ASSETS:		<u>\$105,000.00</u>
<b>Total Assets:</b>		<b><u>\$577,027.93</u></b>
<b>Liabilities &amp; Equity</b>		
EQUITY		
30-28100-00	Retained Earnings - Reserves	817,758.62
Total EQUITY:		<u>\$817,758.62</u>
	Net Income Gain / Loss	<u>(240,730.69)</u>
<b>Total Liabilities &amp; Equity:</b>		<b><u>\$577,027.93</u></b>



**Income Statement - Operating**

Myrtle Beach Resort HOA, Inc.

From 04/01/2022 to 04/30/2022

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>OPERATING INCOME</b>							
<b>ASSESSMENT INCOME</b>							
30100-00 Regular Assessments	\$130,290.19	\$130,293.92	(\$3.73)	\$521,172.04	\$521,175.68	(\$3.64)	\$1,563,527.00
30200-00 Bruce Brown 2% Comm. Income	5,307.95	1,083.33	4,224.62	10,865.33	4,333.32	6,532.01	13,000.00
30300-00 MBRV Sales Rental Offc., Lease	6,059.48	5,769.25	290.23	24,237.92	23,077.00	1,160.92	69,231.00
30400-00 MBRV 2% Rental Comm. Income	2,586.89	8,201.83	(5,614.94)	4,805.10	32,807.32	(28,002.22)	98,422.00
30500-00 Allegiant Food/Beverage Lease	16,093.02	11,718.33	4,374.69	64,372.08	46,873.32	17,498.76	140,620.00
30700-00 Gate Income	250.00	-	250.00	900.00	-	900.00	-
30750-00 Bike Week Parking Income	-	1,416.67	(1,416.67)	-	5,666.68	(5,666.68)	17,000.00
30800-00 MBRV Storage Room Lease	1,826.14	1,622.50	203.64	7,304.56	6,490.00	814.56	19,470.00
31000-00 Interest Income	9.78	-	9.78	28.18	-	28.18	-
32300-00 Attorney Fee Income	102,000.00	-	102,000.00	102,000.00	-	102,000.00	-
32400-00 Mailbox Rental Income	469.00	166.67	302.33	2,019.00	666.68	1,352.32	2,000.00
35000-00 Other Income	-	-	-	320.76	-	320.76	-
<b>Total ASSESSMENT INCOME</b>	<b>\$264,892.45</b>	<b>\$160,272.50</b>	<b>\$104,619.95</b>	<b>\$738,024.97</b>	<b>\$641,090.00</b>	<b>\$96,934.97</b>	<b>\$1,923,270.00</b>
<b>LESS: RESERVE FUNDING</b>							
99910-00 General Reserve Contribution	(15,750.00)	(15,750.00)	-	(63,000.00)	(63,000.00)	-	(189,000.00)
<b>Total LESS: RESERVE FUNDING</b>	<b>(\$15,750.00)</b>	<b>(\$15,750.00)</b>	<b>\$-</b>	<b>(\$63,000.00)</b>	<b>(\$63,000.00)</b>	<b>\$0.00</b>	<b>(\$189,000.00)</b>
<b>Total OPERATING INCOME</b>	<b>\$249,142.45</b>	<b>\$144,522.50</b>	<b>\$104,619.95</b>	<b>\$675,024.97</b>	<b>\$578,090.00</b>	<b>\$96,934.97</b>	<b>\$1,734,270.00</b>
<b>OPERATING EXPENSE</b>							
<b>LESS: RESERVE FUNDING</b>							
99930-00 Contingency Fund Contribution (Reimbursement)	833.33	(833.33)	(1,666.66)	3,333.32	(3,333.32)	(6,666.64)	(10,000.00)
<b>Total LESS: RESERVE FUNDING</b>	<b>\$833.33</b>	<b>(\$833.33)</b>	<b>(\$1,666.66)</b>	<b>\$3,333.32</b>	<b>(\$3,333.32)</b>	<b>(\$6,666.64)</b>	<b>(\$10,000.00)</b>
<b>ADMINISTRATIVE</b>							
51000-00 Office Supplies	90.92	708.33	617.41	945.30	2,833.32	1,888.02	8,500.00
51100-00 Printing/Copies	797.42	566.67	(230.75)	1,555.93	2,266.68	710.75	6,800.00
51200-00 Postage	11.21	70.83	59.62	38.35	283.32	244.97	850.00
51500-00 Mileage Reimbursement	-	625.00	625.00	-	2,500.00	2,500.00	7,500.00
52000-00 Legal Services	(2,280.00)	12,500.00	14,780.00	22,592.00	50,000.00	27,408.00	150,000.00
52050-00 Court Apnted BOD Mmbr.	1,000.00	2,916.67	1,916.67	4,000.00	11,666.68	7,666.68	35,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	-	-	9,000.00
52200-00 Management Services	6,946.09	6,946.08	(0.01)	27,784.36	27,784.32	(0.04)	83,353.00
54000-00 Board Meeting Expense	-	166.67	166.67	290.00	666.68	376.68	2,000.00
56000-00 Owned Unit Expense	7,512.00	7,041.67	(470.33)	30,048.00	28,166.68	(1,881.32)	84,500.00
57000-00 Storage Units - Building A	5,534.00	300.00	(5,234.00)	5,534.00	1,200.00	(4,334.00)	3,600.00
59900-00 Administrative Expense	674.86	1,875.00	1,200.14	2,718.97	7,500.00	4,781.03	22,500.00
83300-00 Insurance Expense	5,162.82	4,877.25	(285.57)	17,743.07	19,509.00	1,765.93	58,527.00
83380-00 Insurance Claim	-	41.67	41.67	-	166.68	166.68	500.00
<b>Total ADMINISTRATIVE</b>	<b>\$25,449.32</b>	<b>\$38,635.84</b>	<b>\$13,186.52</b>	<b>\$113,249.98</b>	<b>\$154,543.36</b>	<b>\$41,293.38</b>	<b>\$472,630.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
41300-00 Grounds Staff Contract Maint	10,113.60	8,659.17	(1,454.43)	32,433.60	34,636.68	2,203.08	103,910.00
41700-00 Seasonal Pool Staff	-	3,185.00	3,185.00	-	12,740.00	12,740.00	38,220.00
41800-00 Pool Contract	-	6,794.67	6,794.67	-	6,794.67	6,794.67	40,768.00
42000-00 Pool Supplies/Repairs	1,550.14	3,333.33	1,783.19	5,575.14	13,333.32	7,758.18	40,000.00
42500-00 Golf Cart Maint/Repairs	-	250.00	250.00	385.70	1,000.00	614.30	3,000.00



**Income Statement - Operating**

Myrtle Beach Resort HOA, Inc.

From 04/01/2022 to 04/30/2022

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
42700-00 Golf Cart Lease	\$452.02	\$200.00	(\$252.02)	\$452.02	\$800.00	\$347.98	\$2,400.00
43000-00 General Maint. & Material	3,116.98	3,166.67	49.69	7,004.35	12,666.68	5,662.33	38,000.00
44000-00 Landscape Maint./Supply	-	1,250.00	1,250.00	142.31	5,000.00	4,857.69	15,000.00
44300-00 Landscape Contract	1,400.00	1,400.00	-	5,500.00	5,600.00	100.00	16,800.00
44400-00 Lake Maintenance	420.00	420.00	-	1,680.00	1,680.00	-	5,040.00
45100-00 Termite Bond	-	-	-	-	-	-	350.00
45200-00 Nuisance Control	-	-	-	3,600.00	3,600.00	-	3,600.00
46600-00 Fire Alarm Maint & Repairs	-	83.33	83.33	524.55	333.32	(191.23)	1,000.00
47000-00 Janitorial Maint, Supply	399.72	1,000.00	600.28	1,094.47	4,000.00	2,905.53	12,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	2,400.00	2,400.00	-	7,200.00
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>\$18,052.46</b>	<b>\$30,342.17</b>	<b>\$12,289.71</b>	<b>\$60,792.14</b>	<b>\$104,584.67</b>	<b>\$43,792.53</b>	<b>\$327,288.00</b>
<b>UTILITIES</b>							
60000-00 Electricity	2,953.01	4,166.67	1,213.66	13,460.55	16,666.68	3,206.13	50,000.00
60100-00 Water/Sewer	912.60	1,250.00	337.40	3,723.23	5,000.00	1,276.77	15,000.00
60200-00 Fuel	65.88	750.00	684.12	190.17	3,000.00	2,809.83	9,000.00
60500-00 Cable/Phone	29,413.79	27,825.00	(1,588.79)	118,310.44	111,300.00	(7,010.44)	333,900.00
60600-00 Telephone (L/R, Security/Maint)	1,760.35	1,755.33	(5.02)	7,043.50	7,021.32	(22.18)	21,064.00
60700-00 Internet	8,374.80	8,374.83	0.03	33,499.20	33,499.32	0.12	100,498.00
<b>Total UTILITIES</b>	<b>\$43,480.43</b>	<b>\$44,121.83</b>	<b>\$641.40</b>	<b>\$176,227.09</b>	<b>\$176,487.32</b>	<b>\$260.23</b>	<b>\$529,462.00</b>
<b>OTHER EXPENSES</b>							
71000-00 Security	61,786.45	23,305.00	(38,481.45)	215,595.69	93,220.00	(122,375.69)	279,660.00
71010-00 Security Supplies	-	250.00	250.00	35.66	1,000.00	964.34	3,000.00
71020-00 Security Upgrade	98.00	1,666.67	1,568.67	392.00	6,666.68	6,274.68	20,000.00
72000-00 Taxes & Fees	5,000.00	5,000.00	-	5,000.00	5,000.00	-	24,685.00
72010-00 Property Taxes	-	-	-	-	-	-	67,120.00
72020-00 Licenses and Permits	-	35.42	35.42	425.00	141.68	(283.32)	425.00
<b>Total OTHER EXPENSES</b>	<b>\$66,884.45</b>	<b>\$30,257.09</b>	<b>(\$36,627.36)</b>	<b>\$221,448.35</b>	<b>\$106,028.36</b>	<b>(\$115,419.99)</b>	<b>\$394,890.00</b>
<b>INSURANCE CLAIM EXPENSES</b>							
83380-00 Insurance Claim - Other	-	-	-	27.44	-	(27.44)	-
<b>Total INSURANCE CLAIM EXPENSES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$27.44</b>	<b>\$-</b>	<b>(\$27.44)</b>	<b>\$-</b>
<b>Total OPERATING EXPENSE</b>	<b>\$154,699.99</b>	<b>\$142,523.60</b>	<b>(\$12,176.39)</b>	<b>\$575,078.32</b>	<b>\$538,310.39</b>	<b>(\$36,767.93)</b>	<b>\$1,714,270.00</b>
<b>Net Income:</b>	<b>\$94,442.46</b>	<b>\$1,998.90</b>	<b>\$92,443.56</b>	<b>\$99,946.65</b>	<b>\$39,779.61</b>	<b>\$60,167.04</b>	<b>\$20,000.00</b>



**Income Statement - Reserve**

Myrtle Beach Resort HOA, Inc.

From 04/01/2022 to 04/30/2022

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>RESERVE INCOME</b>							
45-39500-00 General Reserve Funding	\$15,750.00	\$15,750.00	\$-	\$63,000.00	\$63,000.00	\$-	\$189,000.00
45-39510-00 Contingency Funding	833.33	833.33	-	3,333.32	3,333.32	-	10,000.00
45-39520-00 Interest Earned-Cap Reserv	104.39	-	104.39	448.65	-	448.65	-
<b>Total RESERVE INCOME</b>	<b>\$16,687.72</b>	<b>\$16,583.33</b>	<b>\$104.39</b>	<b>\$66,781.97</b>	<b>\$66,333.32</b>	<b>\$448.65</b>	<b>\$199,000.00</b>
<b>RESERVE EXPENSE</b>							
90-90904-00 RE-Pool Repairs	-	-	-	109,969.66	-	(109,969.66)	-
90-90932-00 RE-Drainage	129,168.00	-	(129,168.00)	156,918.00	-	(156,918.00)	-
90-90940-00 RE-HVAC Equipment	-	-	-	8,333.00	-	(8,333.00)	-
90-90943-00 RE-Storm Water Maintenance	-	-	-	32,292.00	-	(32,292.00)	-
<b>Total RESERVE EXPENSE</b>	<b>\$129,168.00</b>	<b>\$-</b>	<b>(\$129,168.00)</b>	<b>\$307,512.66</b>	<b>\$-</b>	<b>(\$307,512.66)</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>(\$112,480.28)</b>	<b>\$16,583.33</b>	<b>(\$129,063.61)</b>	<b>(\$240,730.69)</b>	<b>\$66,333.32</b>	<b>(\$307,064.01)</b>	<b>\$199,000.00</b>