

## Myrtle Beach Resort HOA, Inc.

Balance Sheet

As of 12/31/21

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
10000	Alliance Bank Operating Cash .	20,727.78			20,727.78
10500	TD Bank-Mailbox Deposits	3,646.53			3,646.53
10550	TD Bank Operating Account	7,322.77			7,322.77
10600	BB&T Cash Operating	13,862.80			13,862.80
10700	BB&T Cash Reserves (.15%)		662.63		662.63
10800	CCNB RSV MM ICS (.20%)		245,757.62		245,757.62
10900	Alliance Reserve MM Acct(.15%)		571,338.37		571,338.37
11030	AAB Insurnce Escrow	2,094.08			2,094.08
12000	Regular Assessment Receivables	26,474.17			26,474.17
12500	Late Fee Receivable	12.32			12.32
12522	Collection & NSF Receivables	357.40			357.40
13111	Commercial Units	412,138.21			412,138.21
13150	Accumulated Depreciation	(1,581,916.00)			(1,581,916.00)
13300	Prepaid Insurance	18,524.25			18,524.25
13400	Other Prepaid Expenses	1,575.00			1,575.00
13500	Prepaid Taxes	8,576.00			8,576.00
13600	Furniture and Fixtures	69,988.78			69,988.78
13720	Building Improvements	330,588.58			330,588.58
13800	Signage	7,286.23			7,286.23
13900	Capital Equipment	883,113.84			883,113.84
14000	Land/Land Improvements	286,400.01			286,400.01
	<b>TOTAL ASSETS</b>	510,772.75	817,758.62	.00	1,328,531.37
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LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
20500	Accounts Payable	46,541.63			46,541.63
21000	Prepaid Owner Assessments	35,100.00			35,100.00
21400	Mail Box Deposits	3,766.53			3,766.53
	Subtotal Current Liab.	85,408.16	.00	.00	85,408.16
RESERVES:					
	Subtotal Reserves	.00	.00	.00	.00

**Myrtle Beach Resort HOA, Inc.**

Balance Sheet  
 As of 12/31/21

Account	Description	Operating	Reserves	Other	Totals
<b>EQUITY:</b>					
28000	Retained Earnings - Operating	530,309.27			530,309.27
28100	Retained Earnings - Reserves		710,652.07		710,652.07
	Current Year Net Income/(Loss)	(104,944.68)	107,106.55	.00	2,161.87
	Subtotal Equity	425,364.59	817,758.62	.00	1,243,123.21
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	510,772.75	817,758.62	.00	1,328,531.37
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## Myrtle Beach Resort HOA, Inc.

### Operating Income Statement

Period: 12/01/21 to 12/31/21

Account	Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
			Budget	Variance		Budget	Variance	
OPERATING REVENUES								
30100	Regular Assessments	98,655.44	98,655.38	.06	1,183,865.28	1,183,865.00	.28	1,183,865.00
30200	Sales Commissions (BB)	.00	1,000.00	(1,000.00)	20,690.18	12,000.00	8,690.18	12,000.00
30300	MBVR Sales/Rental Office Leas	5,882.99	5,656.13	226.86	70,595.88	67,874.00	2,721.88	67,874.00
30400	MBRV 2% Rental Commissions	.00	8,041.00	(8,041.00)	102,610.36	96,492.00	6,118.36	96,492.00
30500	MBRV Food/Beverage Lease Inc.	.00	.00	.00	140,618.70	136,523.00	4,095.70	136,523.00
30700	Gate Income	300.00	.00	300.00	21,535.00	.00	21,535.00	.00
30750	Bike Week Parking Income	.00	.00	.00	17,300.00	.00	17,300.00	.00
30800	Storage Room Lease Income	1,772.95	1,622.50	150.45	21,275.40	19,470.00	1,805.40	19,470.00
30900	Earnings Carry Over	.00	16,666.63	(16,666.63)	.00	200,000.00	(200,000.00)	200,000.00
31000	Interest Income	.75	.00	.75	14.63	.00	14.63	.00
32400	Mail Box Rental Income	503.00	166.63	336.37	1,973.00	2,000.00	(27.00)	2,000.00
35000	Other Income	672.31	.00	672.31	833.41	.00	833.41	.00
	TOTAL REVENUES	107,787.44	131,808.27	(24,020.83)	1,581,311.84	1,718,224.00	(136,912.16)	1,718,224.00
LESS: RESERVE FUNDING								
99910	General Reserve Contribution	(12,083.37)	(12,083.37)	.00	(145,000.00)	(145,000.00)	.00	(145,000.00)
99920	Reserve Reimbursement	(2,500.00)	(2,500.00)	.00	(30,000.00)	(30,000.00)	.00	(30,000.00)
99930	Contingency Fund -RSV Study	(541.63)	(541.63)	.00	(6,500.00)	(6,500.00)	.00	(6,500.00)
	NET OPERATING REVENUE	92,662.44	116,683.27	(24,020.83)	1,399,811.84	1,536,724.00	(136,912.16)	1,536,724.00
OPERATING EXPENSES								
REPAIRS & MAINTENANCE								
41300	Grounds Staff Contract Maint.	7,440.00	7,440.00	.00	105,557.76	103,910.00	(1,647.76)	103,910.00
41700	Seasonal Pool Staff	.00	.00	.00	12,606.37	13,358.00	751.63	13,358.00
41800	Pool Contract Maintenance	.00	.00	.00	40,454.44	40,768.00	313.56	40,768.00
42000	Pool Supplies/Repairs	1,011.75	3,750.00	2,738.25	29,962.92	45,000.00	15,037.08	45,000.00
42500	Golf Cart Maintenance/Repairs	80.52	250.00	169.48	1,250.52	3,000.00	1,749.48	3,000.00
43000	General Maintenance & Materia	841.44	3,750.00	2,908.56	32,066.03	45,000.00	12,933.97	45,000.00
44000	Landscape Maint./Supply	.00	1,250.00	1,250.00	10,444.96	15,000.00	4,555.04	15,000.00
44300	Landscape Contract	1,300.00	1,750.00	450.00	15,600.00	21,000.00	5,400.00	21,000.00
44400	Lake Maintenance Contract	420.00	420.00	.00	5,040.00	5,040.00	.00	5,040.00
45100	Termite Bond	.00	.00	.00	337.00	312.00	(25.00)	312.00
45200	Nuisance Control Expense	.00	.00	.00	3,600.00	3,600.00	.00	3,600.00
46600	Fire Alarm Maintenance	.00	48.00	48.00	1,076.05	1,000.00	(76.05)	1,000.00
47000	Janitorial Supplies	399.82	1,000.00	600.18	7,623.54	12,000.00	4,376.46	12,000.00
47010	OFS Janitorial-B/R Cleaning	600.00	.00	(600.00)	21,600.00	.00	(21,600.00)	.00
	TOTAL REPAIRS & MAINTENANCE	12,093.53	19,658.00	7,564.47	287,219.59	308,988.00	21,768.41	308,988.00
GENERAL & ADMIN								
51000	Office Supplies	1,262.92	583.37	(679.55)	10,408.35	7,000.00	(3,408.35)	7,000.00
51100	Printing/Copies	112.56	625.00	512.44	4,225.22	7,500.00	3,274.78	7,500.00

## Myrtle Beach Resort HOA, Inc.

### Operating Income Statement

Period: 12/01/21 to 12/31/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
51200	Postage	39.71	66.63	26.92	718.30	800.00	81.70	800.00
51500	Mileage Reimbursement	174.72	150.00	(24.72)	7,850.49	1,800.00	(6,050.49)	1,800.00
52000	Legal Services	(12,479.50)	5,833.37	18,312.87	124,618.53	70,000.00	(54,618.53)	70,000.00
52050	Court Appointed BOD Member	500.00	2,083.37	1,583.37	26,137.50	25,000.00	(1,137.50)	25,000.00
52100	Accounting/Tax Preparation	.00	9,000.00	9,000.00	.00	9,000.00	9,000.00	9,000.00
52200	Management Services	6,695.00	6,695.00	.00	80,340.00	80,340.00	.00	80,340.00
54000	Board Meeting Expense	.00	166.63	166.63	470.00	2,000.00	1,530.00	2,000.00
56000	Owned Unit Expense	6,976.00	7,041.63	65.63	83,712.00	84,500.00	788.00	84,500.00
57000	Storage Units-BuildingA & R.T	.00	300.00	300.00	5,668.00	3,600.00	(2,068.00)	3,600.00
59900	Administrative Expense	655.92	1,291.63	635.71	23,937.51	15,500.00	(8,437.51)	15,500.00
83300	Insurance Expense	4,961.15	4,241.12	(720.03)	50,011.93	50,893.00	881.07	50,893.00
83380	Insurance Claim - Other	.00	.00	.00	637.20	.00	(637.20)	.00
	<b>TOTAL GENERAL &amp; ADMIN</b>	<b>8,898.48</b>	<b>38,077.75</b>	<b>29,179.27</b>	<b>418,735.03</b>	<b>357,933.00</b>	<b>(60,802.03)</b>	<b>357,933.00</b>
	<b>UTILITIES</b>							
60000	Electricity	2,825.04	3,525.00	699.96	46,470.82	60,000.00	13,529.18	60,000.00
60100	Water/Sewer	652.81	634.00	(18.81)	13,178.50	17,500.00	4,321.50	17,500.00
60200	Fuel	(717.53)	99.00	816.53	5,196.95	7,000.00	1,803.05	7,000.00
60500	Cable TV	28,129.66	26,500.00	(1,629.66)	336,085.89	318,000.00	(18,085.89)	318,000.00
60600	Phone (L/R,Security/Maint)	1,764.09	1,755.37	(8.72)	20,512.29	21,064.00	551.71	21,064.00
60700	Internet Service Expense	8,374.80	8,374.87	.07	100,497.60	100,498.00	.40	100,498.00
	<b>TOTAL UTILITIES</b>	<b>41,028.87</b>	<b>40,888.24</b>	<b>(140.63)</b>	<b>521,942.05</b>	<b>524,062.00</b>	<b>2,119.95</b>	<b>524,062.00</b>
	<b>OTHER EXPENSES</b>							
71000	Security Services Expense	17,263.10	19,432.00	2,168.90	194,191.43	233,184.00	38,992.57	233,184.00
71010	Security Supplies Expense	16.83	250.00	233.17	378.24	3,000.00	2,621.76	3,000.00
71020	Security Upgrade (Equipment)	98.00	1,666.63	1,568.63	5,561.52	20,000.00	14,438.48	20,000.00
72000	Income Taxes Expense	(86.52)	14,085.00	14,171.52	10,527.94	24,685.00	14,157.06	24,685.00
72010	Property Tax Expense	65,775.72	64,447.00	(1,328.72)	65,775.72	64,447.00	(1,328.72)	64,447.00
72020	Licenses and Permits	.00	.00	.00	425.00	425.00	.00	425.00
	<b>TOTAL OTHER EXPENSES</b>	<b>83,067.13</b>	<b>99,880.63</b>	<b>16,813.50</b>	<b>276,859.85</b>	<b>345,741.00</b>	<b>68,881.15</b>	<b>345,741.00</b>
	<b>TOTAL EXPENSES</b>	<b>145,088.01</b>	<b>198,504.62</b>	<b>53,416.61</b>	<b>1,504,756.52</b>	<b>1,536,724.00</b>	<b>31,967.48</b>	<b>1,536,724.00</b>
	<b>NET INCOME OPERATIONS</b>	<b>(52,425.57)</b>	<b>(81,821.35)</b>	<b>29,395.78</b>	<b>(104,944.68)</b>	<b>.00</b>	<b>(104,944.68)</b>	<b>.00</b>

**Myrtle Beach Resort HOA, Inc.**

Reserve Income Statement  
 Period: 12/01/21 to 12/31/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE REVENUES								
39500	General Reserve Funding	12,083.37	12,083.37	.00	145,000.00	145,000.00	.00	145,000.00
39510	Contingency Funding-RSV Study	541.63	541.63	.00	6,500.00	6,500.00	.00	6,500.00
39520	YTD Interest Earned-Cap Reser	130.48	.00	130.48	1,153.79	.00	1,153.79	.00
39530	Reserve Reimbursement	2,500.00	2,500.00	.00	30,000.00	30,000.00	.00	30,000.00
	<b>TOTAL RESERVE REVENUES</b>	<b>15,255.48</b>	<b>15,125.00</b>	<b>130.48</b>	<b>182,653.79</b>	<b>181,500.00</b>	<b>1,153.79</b>	<b>181,500.00</b>
RESERVE EXPENSES								
90902	RE-Asphalt Pavement	.00	.00	.00	28,641.00	.00	(28,641.00)	.00
90904	RE-Pool Repairs	.00	.00	.00	12,247.00	.00	(12,247.00)	.00
90907	RE-Security Gate/Equipment	.00	.00	.00	5,969.99	.00	(5,969.99)	.00
90909	RE-Painting (Trim)	.00	.00	.00	3,775.00	.00	(3,775.00)	.00
90918	RE-Exterior Walkways	.00	.00	.00	8,557.50	.00	(8,557.50)	.00
90922	RE-Pool Equipment	.00	.00	.00	8,999.71	.00	(8,999.71)	.00
90926	RE-Lighting	.00	.00	.00	5,157.04	.00	(5,157.04)	.00
90932	RE-Drainage	.00	.00	.00	2,200.00	.00	(2,200.00)	.00
	<b>TOTAL RESERVE EXPENSES</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>75,547.24</b>	<b>.00</b>	<b>(75,547.24)</b>	<b>.00</b>
	<b>NET RESERVE REVENUE</b>	<b>15,255.48</b>	<b>15,125.00</b>	<b>130.48</b>	<b>107,106.55</b>	<b>181,500.00</b>	<b>(74,393.45)</b>	<b>181,500.00</b>