



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 07/31/2022

	Operating	Reserve	Total
Assets			
CASH			
10-10200-00 Alliance - Operating - 6009	\$264,705.04	\$0.00	\$264,705.04
10-10650-00 Truist - Operating - 0336	\$8,572.71	\$0.00	\$8,572.71
10-10710-00 Alliance - Reserve ICS - 895	\$0.00	\$98,311.28	\$98,311.28
10-10800-00 CCNB - Reserve MM ICS - 8026	\$0.00	\$245,960.85	\$245,960.85
10-10850-00 Alliance - Reserve MM - 9911	\$0.00	\$113,452.47	\$113,452.47
Total: CASH	\$273,277.75	\$457,724.60	\$731,002.35
ACCOUNTS RECEIVABLE			
12-12000-00 Accounts Receivable - Homeowner	(\$1,105.77)	\$0.00	(\$1,105.77)
12-12700-00 Accounts Receivable - Other	\$369.36	\$0.00	\$369.36
Total: ACCOUNTS RECEIVABLE	(\$736.41)	\$0.00	(\$736.41)
OTHER CURRENT ASSETS			
13-13300-00 Prepaid Insurance	\$48,308.42	\$0.00	\$48,308.42
13-13400-00 Other Prepaid Expenses	\$17,955.24	\$0.00	\$17,955.24
13-13500-00 Prepaid Taxes	\$8,576.00	\$0.00	\$8,576.00
13-14100-00 Due from Operating to Reserves	\$0.00	\$105,000.00	\$105,000.00
13-14300-00 Due to Operating from Insurance	\$37,976.75	\$0.00	\$37,976.75
Total: OTHER CURRENT ASSETS	\$112,816.41	\$105,000.00	\$217,816.41
FIXED ASSETS			
19-18000-00 Land / Land Improvements	\$286,400.01	\$0.00	\$286,400.01
19-18200-00 Commercial Units	\$412,138.21	\$0.00	\$412,138.21
19-18600-00 Furniture & Fixtures	\$69,988.78	\$0.00	\$69,988.78
19-18700-00 Building Improvements	\$330,588.58	\$0.00	\$330,588.58
19-18800-00 Signage	\$7,286.23	\$0.00	\$7,286.23
19-18900-00 Capital Equipment	\$883,113.84	\$0.00	\$883,113.84
19-19000-00 Accumulated Depreciation	(\$1,581,916.00)	\$0.00	(\$1,581,916.00)
Total: FIXED ASSETS	\$407,599.65	\$0.00	\$407,599.65
Total: Assets	\$792,957.40	\$562,724.60	\$1,355,682.00



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 07/31/2022

	Operating	Reserve	Total
Liabilities & Equity			
CURRENT LIABILITIES			
20-20300-00 Accounts Payable - Reserve	\$0.00	\$832.00	\$832.00
20-20500-00 Accounts Payable	\$46,644.50	\$0.00	\$46,644.50
20-20522-00 Accounts Payable - Other	\$37,998.96	\$0.00	\$37,998.96
20-21000-00 Prepaid Owner Assessments	\$56,371.45	\$0.00	\$56,371.45
20-21400-00 Mailbox Deposits Liability	\$2,881.53	\$0.00	\$2,881.53
20-24100-00 Due to Reserve from Operating	\$105,000.00	\$0.00	\$105,000.00
20-24160-00 Due from Insurance to Operating	\$37,976.75	\$0.00	\$37,976.75
Total: CURRENT LIABILITIES	\$286,873.19	\$832.00	\$287,705.19
EQUITY			
30-28000-00 Retained Earnings - Operating	\$428,523.71	\$0.00	\$428,523.71
30-28100-00 Retained Earnings - Reserves	\$0.00	\$817,758.62	\$817,758.62
Total: EQUITY	\$428,523.71	\$817,758.62	\$1,246,282.33
Net Income Gain/Loss	\$0.00	(\$255,866.02)	(\$255,866.02)
Net Income Gain/Loss	\$77,560.50	\$0.00	\$77,560.50
Total: Liabilities & Equity	\$792,957.40	\$562,724.60	\$1,355,682.00



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

From 07/01/2022 to 07/31/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
30100-00 Regular Assessments	\$130,454.19	\$130,293.92	\$160.27	\$912,213.09	\$912,057.44	\$155.65	\$1,563,527.00
30200-00 Bruce Brown 2% Comm. Income	2,115.00	1,083.33	1,031.67	20,784.36	7,583.31	13,201.05	13,000.00
30300-00 MBRV Sales Rental Off. Lease	6,059.48	5,769.25	290.23	42,416.36	40,384.75	2,031.61	69,231.00
30400-00 MBRV 2% Rental Comm. Income	20,449.23	8,201.83	12,247.40	41,004.05	57,412.81	(16,408.76)	98,422.00
30500-00 Allegiant Food/Beverage Lease	16,093.02	11,718.33	4,374.69	112,651.14	82,028.31	30,622.83	140,620.00
30700-00 Gate Income	325.00	-	325.00	1,650.00	-	1,650.00	-
30750-00 Bike Week Parking Income	-	1,416.67	(1,416.67)	14,300.00	9,916.69	4,383.31	17,000.00
30800-00 MBRV Storage Room Lease	1,826.14	1,622.50	203.64	12,782.98	11,357.50	1,425.48	19,470.00
31000-00 Interest Income	-	-	-	32.80	-	32.80	-
32000-00 Fines/Late Fees	14,942.83	-	14,942.83	14,942.83	-	14,942.83	-
32200-00 Late Fee Interest	(14.08)	-	(14.08)	(14.08)	-	(14.08)	-
32300-00 Attorney Fee Income	-	-	-	101,750.00	-	101,750.00	-
32400-00 Mailbox Rental Income	120.00	166.67	(46.67)	2,279.00	1,166.69	1,112.31	2,000.00
35000-00 Other Income	100.00	-	100.00	420.76	-	420.76	-
Total ASSESSMENT INCOME	\$192,470.81	\$160,272.50	\$32,198.31	\$1,277,213.29	\$1,121,907.50	\$155,305.79	\$1,923,270.00
LESS: RESERVE FUNDING							
99910-00 General Reserve Contribution	(15,750.00)	(15,750.00)	-	(110,250.00)	(110,250.00)	-	(189,000.00)
Total LESS: RESERVE FUNDING	(\$15,750.00)	(\$15,750.00)	\$-	(\$110,250.00)	(\$110,250.00)	\$0.00	(\$189,000.00)
Total OPERATING INCOME	\$176,720.81	\$144,522.50	\$32,198.31	\$1,166,963.29	\$1,011,657.50	\$155,305.79	\$1,734,270.00
OPERATING EXPENSE							
LESS: RESERVE FUNDING							
99930-00 Contingency Fund Contribution (Reimbursement)	833.33	(833.33)	(1,666.66)	5,833.31	(5,833.31)	(11,666.62)	(10,000.00)
Total LESS: RESERVE FUNDING	\$833.33	(\$833.33)	(\$1,666.66)	\$5,833.31	(\$5,833.31)	(\$11,666.62)	(\$10,000.00)
ADMINISTRATIVE							
51000-00 Office Supplies	23.44	708.33	684.89	1,641.84	4,958.31	3,316.47	8,500.00
51100-00 Printing/Copies	-	566.67	566.67	2,350.55	3,966.69	1,616.14	6,800.00
51200-00 Postage	-	70.83	70.83	80.80	495.81	415.01	850.00
51500-00 Mileage Reimbursement	-	625.00	625.00	-	4,375.00	4,375.00	7,500.00
52000-00 Legal Services-REL	13,513.50	12,500.00	(1,013.50)	127,890.50	87,500.00	(40,390.50)	150,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	-	2,916.67	2,916.67	15,303.30	20,416.69	5,113.39	35,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	-	-	9,000.00
52200-00 Management Services	6,946.09	6,946.08	(0.01)	48,622.63	48,622.56	(0.07)	83,353.00
54000-00 Board Meeting Expense	-	166.67	166.67	290.00	1,166.69	876.69	2,000.00
56000-00 Owned Unit Expense	10,041.65	7,041.67	(2,999.98)	52,653.65	49,291.69	(3,361.96)	84,500.00
57000-00 Storage Units - Building A	-	300.00	300.00	5,534.00	2,100.00	(3,434.00)	3,600.00
59900-00 Administrative Expense	14,045.00	1,875.00	(12,170.00)	24,992.90	13,125.00	(11,867.90)	22,500.00
83300-00 Insurance Expense	5,374.76	4,877.25	(497.51)	34,728.81	34,140.75	(588.06)	58,527.00
83380-00 Insurance Claim	-	41.67	41.67	-	291.69	291.69	500.00
Total ADMINISTRATIVE	\$49,944.44	\$38,635.84	(\$11,308.60)	\$314,088.98	\$270,450.88	(\$43,638.10)	\$472,630.00
REPAIRS & MAINTENANCE							
41300-00 Grounds Staff Contract Maint	10,113.60	8,659.17	(1,454.43)	62,774.40	60,614.19	(2,160.21)	103,910.00
41700-00 Seasonal Pool Staff	2,733.83	3,185.00	451.17	7,820.26	22,295.00	14,474.74	38,220.00
41800-00 Pool Contract	6,742.40	6,794.67	52.27	20,227.20	27,178.68	6,951.48	40,768.00



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

From 07/01/2022 to 07/31/2022

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
42000-00 Pool Supplies/Repairs	\$4,101.28	\$3,333.33	(\$767.95)	\$16,289.46	\$23,333.31	\$7,043.85	\$40,000.00
42500-00 Golf Cart Maint/Repairs	-	250.00	250.00	430.70	1,750.00	1,319.30	3,000.00
42700-00 Golf Cart Lease	202.02	200.00	(2.02)	1,058.08	1,400.00	341.92	2,400.00
43000-00 General Maint. & Material	3,548.90	3,166.67	(382.23)	14,643.89	22,166.69	7,522.80	38,000.00
43010-00 Reimbursable Repair Expense	183.60	-	(183.60)	183.60	-	(183.60)	-
44000-00 Landscape Maint./Supply	-	1,250.00	1,250.00	142.31	8,750.00	8,607.69	15,000.00
44300-00 Landscape Contract	1,400.00	1,400.00	-	9,700.00	9,800.00	100.00	16,800.00
44400-00 Lake Maintenance	420.00	420.00	-	2,940.00	2,940.00	-	5,040.00
45100-00 Termite Bond	-	-	-	337.00	350.00	13.00	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	583.31	58.76	1,000.00
47000-00 Janitorial Maint, Supply	1,012.10	1,000.00	(12.10)	3,738.18	7,000.00	3,261.82	12,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	4,200.00	4,200.00	-	7,200.00
Total REPAIRS & MAINTENANCE	\$31,057.73	\$30,342.17	(\$715.56)	\$148,609.63	\$195,961.18	\$47,351.55	\$327,288.00
UTILITIES							
60000-00 Electricity	3,830.42	4,166.67	336.25	26,795.94	29,166.69	2,370.75	50,000.00
60100-00 Water/Sewer	1,123.72	1,250.00	126.28	8,173.21	8,750.00	576.79	15,000.00
60200-00 Fuel	-	750.00	750.00	2,232.36	5,250.00	3,017.64	9,000.00
60500-00 Cable/Phone	29,194.17	27,825.00	(1,369.17)	206,448.30	194,775.00	(11,673.30)	333,900.00
60600-00 Telephone (L/R, Security/Maint)	1,788.41	1,755.33	(33.08)	12,347.29	12,287.31	(59.98)	21,064.00
60700-00 Internet	8,374.80	8,374.83	0.03	58,623.60	58,623.81	0.21	100,498.00
Total UTILITIES	\$44,311.52	\$44,121.83	(\$189.69)	\$314,620.70	\$308,852.81	(\$5,767.89)	\$529,462.00
OTHER EXPENSES							
71000-00 Security	22,410.56	23,305.00	894.44	300,148.83	163,135.00	(137,013.83)	279,660.00
71010-00 Security Supplies	-	250.00	250.00	60.90	1,750.00	1,689.10	3,000.00
71020-00 Security Upgrade	-	1,666.67	1,666.67	588.00	11,666.69	11,078.69	20,000.00
72000-00 Taxes & Fees	-	-	-	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	247.94	(177.06)	425.00
Total OTHER EXPENSES	\$22,410.56	\$25,257.09	\$2,846.53	\$306,222.73	\$181,799.63	(\$124,423.10)	\$394,890.00
INSURANCE CLAIM EXPENSES							
83380-00 Insurance Claim - Other	-	-	-	27.44	-	(27.44)	-
Total INSURANCE CLAIM EXPENSES	\$-	\$-	\$-	\$27.44	\$-	(\$27.44)	\$-
Total OPERATING EXPENSE	\$148,557.58	\$137,523.60	(\$11,033.98)	\$1,089,402.79	\$951,231.19	(\$138,171.60)	\$1,714,270.00
Net Income:	\$28,163.23	\$6,998.90	\$21,164.33	\$77,560.50	\$60,426.31	\$17,134.19	\$20,000.00