

Myrtle Beach Resort HOA, Inc.

Balance Sheet As of 06/30/19

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
10000	Alliance Bank Operating Cash .	12,132.24			12,132.24
10500	TD Bank-Mailbox Deposits	4,034.30			4,034.30
10550	TD Bank Operating Account	7,322.77			7,322.77
10600	BB&T Cash Operating	165,167.44			165,167.44
10700	BB&T Cash Reserves (.15%)		105,333.49		105,333.49
10900	Alliance Reserve MM Acct(.80%)		121,318.15		121,318.15
11000	BB&T Insurance Escrow	6,492.50			6,492.50
12000	Regular Assessment Receivables	170,488.24			170,488.24
13111	Commercial Units	412,138.21			412,138.21
13150	Accumulated Depreciation	(1,571,172.65)			(1,571,172.65)
13300	Prepaid Insurance	34,640.76			34,640.76
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	896,613.84			896,613.84
14000	Land/Land Improvements	286,400.01			286,400.01
14100	Due from Operating to Reserves		332,424.20		332,424.20
14300	Due from Insurance to Operatin	26,691.84			26,691.84
	TOTAL ASSETS	868,964.09	559,075.84	.00	1,428,039.93
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
20500	Accounts Payable	77,038.85			77,038.85
21000	Prepaid Owner Assessments	42,831.24			42,831.24
21400	Mail Box Deposits	4,065.53			4,065.53
24100	Due to Reserve from Operating	332,424.20			332,424.20
24120	Due fr Insurance to Operating	26,691.84			26,691.84
	Subtotal Current Liab.	483,051.66	.00	.00	483,051.66
RESERVES:					
	Subtotal Reserves	.00	.00	.00	.00
EQUITY:					
28000	Retained Earnings - Operating	321,327.20			321,327.20
28100	Retained Earnings - Reserves		610,776.25		610,776.25
	Current Year Net Income/(Loss)	64,585.23	(51,700.41)	.00	12,884.82
	Subtotal Equity	385,912.43	559,075.84	.00	944,988.27
	TOTAL LIABILITIES & EQUITY	868,964.09	559,075.84	.00	1,428,039.93

Myrtle Beach Resort HOA, Inc.

Operating Income Statement Period: 06/01/19 to 06/30/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING REVENUES								
30100	Regular Assessments	98,763.00	98,762.50	.50	592,578.00	592,575.00	3.00	1,185,150.00
30200	Sales Commissions (BB)	2,571.65	1,000.00	1,571.65	7,558.83	6,000.00	1,558.83	12,000.00
30300	MBVR Sales/Rental Office Leas	5,545.29	5,545.25	.04	33,271.74	33,271.50	.24	66,543.00
30400	MBRV 2% Rental Commissions	7,310.43	7,653.33	(342.90)	27,497.34	45,919.98	(18,422.64)	91,840.00
30500	MBRV Food/Beverage Lease Inc.	14,727.40	11,045.58	3,681.82	88,364.40	66,273.48	22,090.92	132,547.00
30600	Trash Reimbursement Income	.00	3,483.33	(3,483.33)	.00	20,899.98	(20,899.98)	41,800.00
30750	Bike Week Parking Income	1,610.00	.00	1,610.00	19,860.00	24,000.00	(4,140.00)	24,000.00
30800	Storage Room Lease Income	1,671.17	1,622.50	48.67	10,627.02	9,735.00	892.02	19,470.00
31000	Interest Income	.99	.00	.99	6.01	.00	6.01	.00
32000	Fines/Late Fees	1,093.34	.00	1,093.34	1,093.34	.00	1,093.34	.00
32400	Mail Box Rental Income	.00	166.67	(166.67)	1,242.50	1,000.02	242.48	2,000.00
32600	Office Rent Income	.00	1,000.00	(1,000.00)	3,000.00	6,000.00	(3,000.00)	12,000.00
35000	Other Income	.00	.00	.00	12,035.63	12,000.00	35.63	12,000.00
	TOTAL REVENUES	133,293.27	130,279.16	3,014.11	797,134.81	817,674.96	(20,540.15)	1,599,350.00
LESS: RESERVE FUNDING								
99910	General Reserve Contribution	(12,083.33)	(12,083.33)	.00	(71,749.98)	(72,499.98)	750.00	(145,000.00)
99920	Reserve Reimbursement	.00	(4,583.33)	4,583.33	.00	(27,499.98)	27,499.98	(55,000.00)
99930	Contingency Fund Contribution	(309.42)	(309.42)	.00	(1,856.52)	(1,856.52)	.00	(3,713.00)
	NET OPERATING REVENUE	120,900.52	113,303.08	7,597.44	723,528.31	715,818.48	7,709.83	1,395,637.00
OPERATING EXPENSES								
REPAIRS & MAINTENANCE								
41300	Grounds Staff Contract Maint.	9,878.40	3,716.67	(6,161.73)	49,516.80	22,300.02	(27,216.78)	44,600.00
41400	Seasonal Maintenance Staff	.00	6,600.00	6,600.00	.00	13,200.00	13,200.00	33,000.00
41800	Pool Contract Maintenance	6,585.60	7,930.00	1,344.40	18,771.20	22,444.00	3,672.80	46,234.00
42000	Pool Supplies/Repairs	3,761.22	4,166.67	405.45	20,914.23	25,000.02	4,085.79	50,000.00
42500	Golf Cart Maintenance/Repairs	.00	416.67	416.67	1,065.90	2,500.02	1,434.12	5,000.00
43000	General Maintenance & Materia	1,599.70	3,750.00	2,150.30	17,158.56	22,500.00	5,341.44	45,000.00
44000	Landscape Maint./Supply	2,590.00	1,250.00	(1,340.00)	8,454.87	7,500.00	(954.87)	15,000.00
44300	Landscape Contract	1,750.00	1,750.00	.00	10,500.00	10,500.00	.00	21,000.00
44400	Lake Maintenance Contract	420.00	420.00	.00	2,520.00	2,520.00	.00	5,040.00
45000	Pest Control	.00	150.00	150.00	1,220.00	900.00	(320.00)	1,800.00
45100	Termite Bond	.00	.00	.00	312.00	2,000.00	1,688.00	2,000.00
45200	Nuisance Control Expense	.00	103.00	103.00	.00	1,684.00	1,684.00	2,300.00
46600	Fire Alarm Maintenance	.00	100.00	100.00	220.72	600.00	379.28	1,200.00
46800	HVAC Maintenance	.00	250.00	250.00	.00	1,500.00	1,500.00	3,000.00
47000	Janitorial Supplies	900.02	1,000.00	99.98	3,302.26	6,000.00	2,697.74	12,000.00
	TOTAL REPAIRS & MAINTENANCE	27,484.94	31,603.01	4,118.07	133,956.54	141,148.06	7,191.52	287,174.00

Myrtle Beach Resort HOA, Inc.

Operating Income Statement

Period: 06/01/19 to 06/30/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
GENERAL & ADMIN								
51000	Office Supplies	583.43	456.00	(127.43)	878.24	2,374.00	1,495.76	5,300.00
51100	Printing/Copies	315.90	540.00	224.10	2,216.39	3,967.00	1,750.61	7,500.00
51200	Postage	25.00	116.67	91.67	319.89	700.02	380.13	1,400.00
51500	Mileage Reimbursement	.00	125.00	125.00	2,292.70	750.00	(1,542.70)	1,500.00
52000	Legal Services	.00	3,454.00	3,454.00	26,524.17	26,270.00	(254.17)	47,000.00
52050	Legal Fees-Court Appointed	.00	.00	.00	15,217.50	.00	(15,217.50)	.00
52100	Accounting/Tax Preparation	.00	.00	.00	3,079.02	3,100.00	20.98	20,000.00
52200	Management Services	6,500.00	6,233.33	(266.67)	39,000.00	37,399.98	(1,600.02)	74,800.00
54000	Board Meeting Expense	.00	.00	.00	613.04	2,000.00	1,386.96	2,000.00
55000	Gate Pass Refunds	.00	.00	.00	250.00	.00	(250.00)	.00
56000	Owned Unit Expense	5,700.57	7,041.67	1,341.10	36,033.42	42,250.02	6,216.60	84,500.00
57000	Storage Units - Building A	.00	237.50	237.50	.00	1,425.00	1,425.00	2,850.00
59900	Administrative Expense	2,904.39	240.00	(2,664.39)	6,591.06	1,886.00	(4,705.06)	4,500.00
83300	Insurance Expense	3,334.62	3,246.25	(88.37)	17,685.14	19,477.50	1,792.36	38,955.00
	TOTAL GENERAL & ADMIN	19,363.91	21,690.42	2,326.51	150,700.57	141,599.52	(9,101.05)	290,305.00
UTILITIES								
60000	Electricity	6,169.73	5,270.00	(899.73)	26,966.22	29,066.00	2,099.78	63,112.00
60100	Water/Sewer	1,360.95	1,361.00	.05	7,890.77	8,200.00	309.23	17,000.00
60200	Fuel	694.77	1,085.00	390.23	5,719.95	9,769.00	4,049.05	17,000.00
60300	Trash Removal	1,000.00	533.33	(466.67)	5,175.01	3,199.98	(1,975.03)	6,400.00
60500	Cable TV	24,982.59	23,600.00	(1,382.59)	149,612.50	141,600.00	(8,012.50)	283,200.00
60600	Phone	1,737.13	135.00	(1,602.13)	10,828.74	810.00	(10,018.74)	1,620.00
60700	Internet Service Expense	7,477.50	7,583.33	105.83	44,865.00	45,499.98	634.98	91,000.00
	TOTAL UTILITIES	43,422.67	39,567.66	(3,855.01)	251,058.19	238,144.96	(12,913.23)	479,332.00
OTHER EXPENSES								
71000	Security Services Expense	21,400.00	16,666.67	(4,733.33)	115,648.68	100,000.02	(15,648.66)	200,000.00
71010	Security Supplies Expense	56.32	250.00	193.68	1,287.86	1,500.00	212.14	3,000.00
71020	Security Upgrade (Equipment)	.00	4,300.00	4,300.00	5,866.24	25,800.00	19,933.76	51,600.00
72000	Income Taxes Expense	.00	.00	.00	.00	.00	.00	24,685.00
72010	Property Tax Expense	.00	.00	.00	.00	.00	.00	59,101.00
72020	Licenses and Permits	.00	.00	.00	425.00	440.00	15.00	440.00
	TOTAL OTHER EXPENSES	21,456.32	21,216.67	(239.65)	123,227.78	127,740.02	4,512.24	338,826.00
	TOTAL EXPENSES	111,727.84	114,077.76	2,349.92	658,943.08	648,632.56	(10,310.52)	1,395,637.00
	NET INCOME OPERATIONS	9,172.68	(774.68)	9,947.36	64,585.23	67,185.92	(2,600.69)	.00

Myrtle Beach Resort HOA, Inc.

Reserve Income Statement

Period: 06/01/19 to 06/30/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE REVENUES								
39500	General Reserve Funding	12,083.33	12,083.33	.00	71,749.98	72,499.98	(750.00)	145,000.00
39510	YTD Contingency Funding	309.42	309.42	.00	1,856.52	1,856.52	.00	3,713.00
39520	YTD Interest Earned-Cap Reser	92.27	.00	92.27	551.22	.00	551.22	.00
39530	Reserve Reimbursement	.00	4,583.33	(4,583.33)	.00	27,499.98	(27,499.98)	55,000.00
	TOTAL RESERVE REVENUES	12,485.02	16,976.08	(4,491.06)	74,157.72	101,856.48	(27,698.76)	203,713.00
RESERVE EXPENSES								
90904	RE-Pool Repairs	.00	.00	.00	105,665.70	.00	(105,665.70)	.00
90912	RE-Pool Furniture	.00	.00	.00	7,308.91	.00	(7,308.91)	.00
90922	RE-Pool Equipment	.00	.00	.00	549.00	.00	(549.00)	.00
90925	RE-Trucks/Golf Carts	2,592.00	.00	(2,592.00)	8,508.52	.00	(8,508.52)	.00
90927	RE-HVAC	3,826.00	.00	(3,826.00)	3,826.00	.00	(3,826.00)	.00
	TOTAL RESERVE EXPENSES	6,418.00	.00	(6,418.00)	125,858.13	.00	(125,858.13)	.00
	NET RESERVE REVENUE	6,067.02	16,976.08	(10,909.06)	(51,700.41)	101,856.48	(153,556.89)	203,713.00