



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 06/30/2022

	Operating	Reserve	Total
Assets			
CASH			
10-10200-00 Alliance - Operating - 6009	\$234,802.76	\$0.00	\$234,802.76
10-10650-00 BB&T - Operating - 0336	\$8,152.71	\$0.00	\$8,152.71
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	\$100,013.70	\$100,013.70
10-11000-00 Alliance - Insurance Escrow	\$4,877.25	\$0.00	\$4,877.25
Total: CASH	\$247,832.72	\$444,285.83	\$692,118.55
ACCOUNTS RECEIVABLE			
12-12000-00 Accounts Receivable - Homeowner	\$727.83	\$0.00	\$727.83
12-12700-00 Accounts Receivable - Other	\$369.36	\$0.00	\$369.36
Total: ACCOUNTS RECEIVABLE	\$1,097.19	\$0.00	\$1,097.19
OTHER CURRENT ASSETS			
13-13300-00 Prepaid Insurance	\$53,683.18	\$0.00	\$53,683.18
13-13400-00 Other Prepaid Expenses	\$9,580.44	\$0.00	\$9,580.44
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	\$109,816.37	\$105,000.00	\$214,816.37
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	\$766,345.93	\$549,285.83	\$1,315,631.76



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 06/30/2022

	Operating	Reserve	Total
Liabilities & Equity			
CURRENT LIABILITIES			
20-20500-00 Accounts Payable	\$68,054.92	\$0.00	\$68,054.92
20-21000-00 Prepaid Owner Assessments	\$74,511.75	\$0.00	\$74,511.75
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	\$288,424.95	\$0.00	\$288,424.95
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	(\$268,472.79)	(\$268,472.79)
Net Income Gain/Loss	\$49,397.27	\$0.00	\$49,397.27
Total: Liabilities & Equity	\$766,345.93	\$549,285.83	\$1,315,631.76



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

From 06/01/2022 to 06/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
30100-00 Regular Assessments	\$130,293.43	\$130,293.92	(\$0.49)	\$781,758.90	\$781,763.52	(\$4.62)	\$1,563,527.00
30200-00 Bruce Brown 2% Comm. Income	4,439.53	1,083.33	3,356.20	18,669.36	6,499.98	12,169.38	13,000.00
30300-00 MBRV Sales Rental Offc. Lease	6,059.48	5,769.25	290.23	36,356.88	34,615.50	1,741.38	69,231.00
30400-00 MBRV 2% Rental Comm. Income	9,320.59	8,201.83	1,118.76	20,554.82	49,210.98	(28,656.16)	98,422.00
30500-00 Allegiant Food/Beverage Lease	16,093.02	11,718.33	4,374.69	96,558.12	70,309.98	26,248.14	140,620.00
30700-00 Gate Income	75.00	-	75.00	1,325.00	-	1,325.00	-
30750-00 Bike Week Parking Income	1,100.00	1,416.67	(316.67)	14,300.00	8,500.02	5,799.98	17,000.00
30800-00 MBRV Storage Room Lease	1,826.14	1,622.50	203.64	10,956.84	9,735.00	1,221.84	19,470.00
31000-00 Interest Income	3.23	-	3.23	32.80	-	32.80	-
32300-00 Attorney Fee Income	-	-	-	101,750.00	-	101,750.00	-
32400-00 Mailbox Rental Income	-	166.67	(166.67)	2,159.00	1,000.02	1,158.98	2,000.00
35000-00 Other Income	-	-	-	320.76	-	320.76	-
Total ASSESSMENT INCOME	\$169,210.42	\$160,272.50	\$8,937.92	\$1,084,742.48	\$961,635.00	\$123,107.48	\$1,923,270.00
LESS: RESERVE FUNDING							
99910-00 General Reserve Contribution	(15,750.00)	(15,750.00)	-	(94,500.00)	(94,500.00)	-	(189,000.00)
Total LESS: RESERVE FUNDING	(\$15,750.00)	(\$15,750.00)	\$-	(\$94,500.00)	(\$94,500.00)	\$0.00	(\$189,000.00)
Total OPERATING INCOME	\$153,460.42	\$144,522.50	\$8,937.92	\$990,242.48	\$867,135.00	\$123,107.48	\$1,734,270.00
OPERATING EXPENSE							
LESS: RESERVE FUNDING							
99930-00 Contingency Fund Contribution (Reimbursement)	833.33	(833.33)	(1,666.66)	4,999.98	(4,999.98)	(9,999.96)	(10,000.00)
Total LESS: RESERVE FUNDING	\$833.33	(\$833.33)	(\$1,666.66)	\$4,999.98	(\$4,999.98)	(\$9,999.96)	(\$10,000.00)
ADMINISTRATIVE							
51000-00 Office Supplies	560.87	708.33	147.46	1,618.40	4,249.98	2,631.58	8,500.00
51100-00 Printing/Copies	342.42	566.67	224.25	2,350.55	3,400.02	1,049.47	6,800.00
51200-00 Postage	33.74	70.83	37.09	80.80	424.98	344.18	850.00
51500-00 Mileage Reimbursement	-	625.00	625.00	-	3,750.00	3,750.00	7,500.00
52000-00 Legal Services-REL	10,000.00	12,500.00	2,500.00	114,377.00	75,000.00	(39,377.00)	150,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	4,000.00	2,916.67	(1,083.33)	15,303.30	17,500.02	2,196.72	35,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	-	-	9,000.00
52200-00 Management Services	6,946.09	6,946.08	(0.01)	41,676.54	41,676.48	(0.06)	83,353.00
54000-00 Board Meeting Expense	-	166.67	166.67	290.00	1,000.02	710.02	2,000.00
56000-00 Owned Unit Expense	7,102.00	7,041.67	(60.33)	42,612.00	42,250.02	(361.98)	84,500.00
57000-00 Storage Units - Building A	-	300.00	300.00	5,534.00	1,800.00	(3,734.00)	3,600.00
59900-00 Administrative Expense	4,128.84	1,875.00	(2,253.84)	10,947.90	11,250.00	302.10	22,500.00
83300-00 Insurance Expense	5,374.76	4,877.25	(497.51)	29,354.05	29,263.50	(90.55)	58,527.00
83380-00 Insurance Claim	-	41.67	41.67	-	250.02	250.02	500.00
Total ADMINISTRATIVE	\$38,488.72	\$38,635.84	\$147.12	\$264,144.54	\$231,815.04	(\$32,329.50)	\$472,630.00
REPAIRS & MAINTENANCE							
41300-00 Grounds Staff Contract Maint	10,113.60	8,659.17	(1,454.43)	52,660.80	51,955.02	(705.78)	103,910.00
41700-00 Seasonal Pool Staff	2,458.71	3,185.00	726.29	5,086.43	19,110.00	14,023.57	38,220.00
41800-00 Pool Contract	6,742.40	6,794.67	52.27	13,484.80	20,384.01	6,899.21	40,768.00
42000-00 Pool Supplies/Repairs	1,897.30	3,333.33	1,436.03	12,188.18	19,999.98	7,811.80	40,000.00
42500-00 Golf Cart Maint/Repairs	-	250.00	250.00	430.70	1,500.00	1,069.30	3,000.00



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

From 06/01/2022 to 06/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
42700-00 Golf Cart Lease	\$202.02	\$200.00	(\$2.02)	\$856.06	\$1,200.00	\$343.94	\$2,400.00
43000-00 General Maint. & Material	1,630.02	3,166.67	1,536.65	11,094.99	19,000.02	7,905.03	38,000.00
44000-00 Landscape Maint./Supply	-	1,250.00	1,250.00	142.31	7,500.00	7,357.69	15,000.00
44300-00 Landscape Contract	1,400.00	1,400.00	-	8,300.00	8,400.00	100.00	16,800.00
44400-00 Lake Maintenance	420.00	420.00	-	2,520.00	2,520.00	-	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	499.98	(24.57)	1,000.00
47000-00 Janitorial Maint, Supply	879.65	1,000.00	120.35	2,726.08	6,000.00	3,273.92	12,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	3,600.00	3,600.00	-	7,200.00
Total REPAIRS & MAINTENANCE	\$26,343.70	\$30,342.17	\$3,998.47	\$117,551.90	\$165,619.01	\$48,067.11	\$327,288.00
UTILITIES							
60000-00 Electricity	2,301.70	4,166.67	1,864.97	22,965.52	25,000.02	2,034.50	50,000.00
60100-00 Water/Sewer	2,090.85	1,250.00	(840.85)	7,049.49	7,500.00	450.51	15,000.00
60200-00 Fuel	1,742.74	750.00	(992.74)	2,232.36	4,500.00	2,267.64	9,000.00
60500-00 Cable/Phone	29,421.58	27,825.00	(1,596.58)	177,254.13	166,950.00	(10,304.13)	333,900.00
60600-00 Telephone (L/R, Security/Maint)	1,755.03	1,755.33	0.30	10,558.88	10,531.98	(26.90)	21,064.00
60700-00 Internet	8,374.80	8,374.83	0.03	50,248.80	50,248.98	0.18	100,498.00
Total UTILITIES	\$45,686.70	\$44,121.83	(\$1,564.87)	\$270,309.18	\$264,730.98	(\$5,578.20)	\$529,462.00
OTHER EXPENSES							
71000-00 Security	25,063.20	23,305.00	(1,758.20)	277,738.27	139,830.00	(137,908.27)	279,660.00
71010-00 Security Supplies	-	250.00	250.00	60.90	1,500.00	1,439.10	3,000.00
71020-00 Security Upgrade	98.00	1,666.67	1,568.67	588.00	10,000.02	9,412.02	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	212.52	(212.48)	425.00
Total OTHER EXPENSES	\$25,161.20	\$25,257.09	\$95.89	\$283,812.17	\$156,542.54	(\$127,269.63)	\$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	\$136,513.65	\$137,523.60	\$1,009.95	\$940,845.21	\$813,707.59	(\$127,137.62)	\$1,714,270.00
Net Income:	\$16,946.77	\$6,998.90	\$9,947.87	\$49,397.27	\$53,427.41	(\$4,030.14)	\$20,000.00



Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

From 06/01/2022 to 06/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
45-39500-00 General Reserve Funding	\$15,750.00	\$15,750.00	\$-	\$94,500.00	\$94,500.00	\$-	\$189,000.00
45-39510-00 Contingency Funding	833.33	833.33	-	4,999.98	4,999.98	-	10,000.00
45-39520-00 Interest Earned-Cap Reserv	30.23	-	30.23	540.99	-	540.99	-
Total RESERVE INCOME	\$16,613.56	\$16,583.33	\$30.23	\$100,040.97	\$99,499.98	\$540.99	\$199,000.00
RESERVE EXPENSE							
90-90904-00 RE-Pool Repairs	-	-	-	110,524.63	-	(110,524.63)	-
90-90916-00 RE-Pool Deck	-	-	-	54,488.33	-	(54,488.33)	-
90-90918-00 RE-Exterior Walkways	-	-	-	4,480.80	-	(4,480.80)	-
90-90922-00 RE-Pool Equipment	-	-	-	1,477.00	-	(1,477.00)	-
90-90932-00 RE-Drainage	-	-	-	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)	-
Total RESERVE EXPENSE	\$0.00	\$-	\$-	\$368,513.76	\$-	(\$368,513.76)	\$-
Net Reserve:	\$16,613.56	\$16,583.33	\$30.23	(\$268,472.79)	\$99,499.98	(\$367,972.77)	\$199,000.00