



Balance Sheet - Detailed

Myrtle Beach Resort HOA, Inc.

As of: 3/31/2022

Assets

CASH

10-10200-00	Alliance - Operating - 6009	\$	48,462.78
10-10220-00	Alliance - Operating ICS - 732		123,779.57
10-10650-00	BB&T - Operating - 0336		13,623.71
10-11000-00	Alliance - Insurance Escrow		16,725.83

TOTAL CASH \$ 202,591.89

ACCOUNTS RECEIVABLE

12-12000-00	Accounts Receivable - Homeowner	\$	372.96
12-12700-00	Accounts Receivable - Other		369.36

TOTAL ACCOUNTS RECEIVABLE \$ 742.32

OTHER CURRENT ASSETS

13-13300-00	Prepaid Insurance	\$	5,999.90
13-13400-00	Other Prepaid Expenses		17,020.44
13-13500-00	Prepaid Taxes		8,576.00

TOTAL OTHER CURRENT ASSETS \$ 31,596.34

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 \$ 642,530.20

Liabilities & Equity

CURRENT LIABILITIES

20-20500-00	Accounts Payable	\$	67,934.89
20-21000-00	Prepaid Owner Assessments		31,940.88
20-21400-00	Mailbox Deposits Liability		3,626.53
20-24100-00	Due to Reserve from Operating		105,000.00

TOTAL CURRENT LIABILITIES \$ 208,502.30

EQUITY

30-28000-00	Retained Earnings - Operating	\$	428,523.71
	Net Income Gain / (Loss)	\$	5,504.19

TOTAL EQUITY \$ 434,027.90

Total Liabilities & Equity \$ 642,530.20



Balance Sheet - Detailed

Myrtle Beach Resort HOA, Inc.

As of: 3/31/2022

Assets

CASH

10-10710-00	Alliance - Reserve ICS - 895	\$	320,855.07
10-10800-00	CCNB - Reserve MM ICS - 8026		245,878.73
10-10850-00	Alliance - Reserve MM - 9911		<u>17,774.41</u>

TOTAL CASH **\$** \$ 584,508.21

OTHER CURRENT ASSETS

13-14100-00	Due from Operating to Reserves	\$	<u>105,000.00</u>
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TOTAL OTHER CURRENT ASSETS **\$** \$ 105,000.00

Total Assets **\$** 689,508.21

Liabilities & Equity

EQUITY

30-28100-00	Retained Earnings - Reserves	\$	817,758.62
	Net Income Gain / (Loss)	\$	<u>(128,250.41)</u>

TOTAL EQUITY **\$** \$ 689,508.21

Total Liabilities & Equity **\$** 689,508.21



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

From 03/01/2022 to 03/31/2022

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
ASSESSMENT INCOME							
30100-00 Regular Assessments	\$130,293.95	\$130,293.92	\$0.03	\$390,881.85	\$390,881.76	\$0.09	\$1,563,527.00
30200-00 Bruce Brown 2% Comm. Income	2,203.25	1,083.33	1,119.92	5,557.38	3,249.99	2,307.39	13,000.00
30300-00 MBRV Sales Rental Offc. Lease	6,059.48	5,769.25	290.23	18,178.44	17,307.75	870.69	69,231.00
30400-00 MBRV 2% Rental Comm. Income	1,285.59	8,201.83	(6,916.24)	2,218.21	24,605.49	(22,387.28)	98,422.00
30500-00 Allegiant Food/Beverage Lease	16,093.02	11,718.33	4,374.69	48,279.06	35,154.99	13,124.07	140,620.00
30700-00 Gate Income	200.00	-	200.00	650.00	-	650.00	-
30750-00 Bike Week Parking Income	-	1,416.67	(1,416.67)	-	4,250.01	(4,250.01)	17,000.00
30800-00 MBRV Storage Room Lease	1,826.14	1,622.50	203.64	5,478.42	4,867.50	610.92	19,470.00
31000-00 Interest Income	14.36	-	14.36	18.40	-	18.40	-
32400-00 Mailbox Rental Income	275.00	166.67	108.33	1,550.00	500.01	1,049.99	2,000.00
35000-00 Other Income	-	-	-	320.76	-	320.76	-
Total ASSESSMENT INCOME	\$158,250.79	\$160,272.50	(\$2,021.71)	\$473,132.52	\$480,817.50	(\$7,684.98)	\$1,923,270.00
LESS: RESERVE FUNDING							
99910-00 General Reserve Contribution	(15,750.00)	(15,750.00)	-	(47,250.00)	(47,250.00)	-	(189,000.00)
Total LESS: RESERVE FUNDING	(\$15,750.00)	(\$15,750.00)	\$-	(\$47,250.00)	(\$47,250.00)	\$0.00	(\$189,000.00)
Total OPERATING INCOME	\$142,500.79	\$144,522.50	(\$2,021.71)	\$425,882.52	\$433,567.50	(\$7,684.98)	\$1,734,270.00
OPERATING EXPENSE							
LESS: RESERVE FUNDING							
99930-00 Contingency Fund Contribution (Reimbursement)	833.33	(833.33)	(1,666.66)	2,499.99	(2,499.99)	(4,999.98)	(10,000.00)
Total LESS: RESERVE FUNDING	\$833.33	(\$833.33)	(\$1,666.66)	\$2,499.99	(\$2,499.99)	(\$4,999.98)	(\$10,000.00)
ADMINISTRATIVE							
51000-00 Office Supplies	(197.44)	708.33	905.77	854.38	2,124.99	1,270.61	8,500.00
51100-00 Printing/Copies	(71.32)	566.67	637.99	758.51	1,700.01	941.50	6,800.00
51200-00 Postage	(19.51)	70.83	90.34	27.14	212.49	185.35	850.00
51500-00 Mileage Reimbursement	-	625.00	625.00	-	1,875.00	1,875.00	7,500.00
52000-00 Legal Services	14,872.00	12,500.00	(2,372.00)	24,872.00	37,500.00	12,628.00	150,000.00
52050-00 Court Apnted BOD Mmbr.	1,000.00	2,916.67	1,916.67	3,000.00	8,750.01	5,750.01	35,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	-	-	9,000.00
52200-00 Management Services	6,946.09	6,946.08	(0.01)	20,838.27	20,838.24	(0.03)	83,353.00
54000-00 Board Meeting Expense	-	166.67	166.67	290.00	500.01	210.01	2,000.00
56000-00 Owned Unit Expense	7,512.00	7,041.67	(470.33)	22,536.00	21,125.01	(1,410.99)	84,500.00
57000-00 Storage Units - Building A	-	300.00	300.00	-	900.00	900.00	3,600.00
59900-00 Administrative Expense	1,697.60	1,875.00	177.40	2,044.11	5,625.00	3,580.89	22,500.00
83300-00 Insurance Expense	4,188.12	4,877.25	689.13	12,580.25	14,631.75	2,051.50	58,527.00
83380-00 Insurance Claim	-	41.67	41.67	-	125.01	125.01	500.00
Total ADMINISTRATIVE	\$35,927.54	\$38,635.84	\$2,708.30	\$87,800.66	\$115,907.52	\$28,106.86	\$472,630.00
REPAIRS & MAINTENANCE							
41300-00 Grounds Staff Contract Maint	7,440.00	8,659.17	1,219.17	22,320.00	25,977.51	3,657.51	103,910.00
41700-00 Seasonal Pool Staff	-	3,185.00	3,185.00	-	9,555.00	9,555.00	38,220.00
41800-00 Pool Contract	-	-	-	-	-	-	40,768.00
42000-00 Pool Supplies/Repairs	869.18	3,333.33	2,464.15	4,025.00	9,999.99	5,974.99	40,000.00
42500-00 Golf Cart Maint/Repairs	-	250.00	250.00	385.70	750.00	364.30	3,000.00
42700-00 Golf Cart Lease	-	200.00	200.00	-	600.00	600.00	2,400.00



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

From 03/01/2022 to 03/31/2022

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
43000-00 General Maint. & Material	\$1,193.06	\$3,166.67	\$1,973.61	\$3,887.37	\$9,500.01	\$5,612.64	\$38,000.00
44000-00 Landscape Maint./Supply	142.31	1,250.00	1,107.69	142.31	3,750.00	3,607.69	15,000.00
44300-00 Landscape Contract	1,400.00	1,400.00	-	4,100.00	4,200.00	100.00	16,800.00
44400-00 Lake Maintenance	420.00	420.00	-	1,260.00	1,260.00	-	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	524.55	83.33	(441.22)	524.55	249.99	(274.56)	1,000.00
47000-00 Janitorial Maint, Supply	244.46	1,000.00	755.54	694.75	3,000.00	2,305.25	12,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	1,800.00	1,800.00	-	7,200.00
Total REPAIRS & MAINTENANCE	\$12,833.56	\$23,547.50	\$10,713.94	\$42,739.68	\$74,242.50	\$31,502.82	\$327,288.00
UTILITIES							
60000-00 Electricity	2,949.15	4,166.67	1,217.52	10,507.54	12,500.01	1,992.47	50,000.00
60100-00 Water/Sewer	1,000.00	1,250.00	250.00	2,810.63	3,750.00	939.37	15,000.00
60200-00 Fuel	34.19	750.00	715.81	124.29	2,250.00	2,125.71	9,000.00
60500-00 Cable/Phone	29,915.32	27,825.00	(2,090.32)	88,896.65	83,475.00	(5,421.65)	333,900.00
60600-00 Telephone (L/R, Security/Maint)	1,761.05	1,755.33	(5.72)	5,283.15	5,265.99	(17.16)	21,064.00
60700-00 Internet	8,374.80	8,374.83	0.03	25,124.40	25,124.49	0.09	100,498.00
Total UTILITIES	\$44,034.51	\$44,121.83	\$87.32	\$132,746.66	\$132,365.49	(\$381.17)	\$529,462.00
OTHER EXPENSES							
71000-00 Security	18,883.78	23,305.00	4,421.22	153,809.24	69,915.00	(83,894.24)	279,660.00
71010-00 Security Supplies	-	250.00	250.00	35.66	750.00	714.34	3,000.00
71020-00 Security Upgrade	98.00	1,666.67	1,568.67	294.00	5,000.01	4,706.01	20,000.00
72000-00 Taxes & Fees	-	-	-	-	-	-	24,685.00
72010-00 Property Taxes	-	-	-	-	-	-	67,120.00
72020-00 Licenses and Permits	-	35.42	35.42	425.00	106.26	(318.74)	425.00
Total OTHER EXPENSES	\$18,981.78	\$25,257.09	\$6,275.31	\$154,563.90	\$75,771.27	(\$78,792.63)	\$394,890.00
INSURANCE CLAIM EXPENSES							
83380-00 Insurance Claim - Other	27.44	-	(27.44)	27.44	-	(27.44)	-
Total INSURANCE CLAIM EXPENSES	\$27.44	\$-	(\$27.44)	\$27.44	\$-	(\$27.44)	\$-
Total OPERATING EXPENSE	\$112,638.16	\$130,728.93	\$18,090.77	\$420,378.33	\$395,786.79	(\$24,591.54)	\$1,714,270.00
Net Income:	\$29,862.63	\$13,793.57	\$16,069.06	\$5,504.19	\$37,780.71	(\$32,276.52)	\$20,000.00



Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

From 03/01/2022 to 03/31/2022

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
RESERVE INCOME							
45-39500-00 General Reserve Funding	\$15,750.00	\$15,750.00	\$-	\$47,250.00	\$47,250.00	\$-	\$189,000.00
45-39510-00 Contingency Funding	833.33	833.33	-	2,499.99	2,499.99	-	10,000.00
45-39520-00 Interest Earned-Cap Reserv	107.21	-	107.21	344.26	-	344.26	-
Total RESERVE INCOME	\$16,690.54	\$16,583.33	\$107.21	\$50,094.25	\$49,749.99	\$344.26	\$199,000.00
RESERVE EXPENSE							
90-90904-00 RE-Pool Repairs	54,488.33	-	(54,488.33)	109,969.66	-	(109,969.66)	-
90-90932-00 RE-Drainage	27,750.00	-	(27,750.00)	27,750.00	-	(27,750.00)	-
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	\$82,238.33	\$-	(\$82,238.33)	\$178,344.66	\$-	(\$178,344.66)	\$-
Net Reserve:	(\$65,547.79)	\$16,583.33	(\$82,131.12)	(\$128,250.41)	\$49,749.99	(\$178,000.40)	\$199,000.00