

**Myrtle Beach Resort HOA, Inc.**

Balance Sheet  
As of 05/31/19

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
10000	Alliance Bank Operating Cash .	12,131.25			12,131.25
10500	TD Bank-Mailbox Deposits	4,064.30			4,064.30
10550	TD Bank Operating Account	7,322.77			7,322.77
10600	BB&T Cash Operating	94,947.34			94,947.34
10700	BB&T Cash Reserves (.15%)		94,762.86		94,762.86
10900	Alliance Reserve MM Acct(.80%)		121,238.43		121,238.43
11000	BB&T Insurance Escrow	3,246.25			3,246.25
12000	Regular Assessment Receivables	185,292.74			185,292.74
13111	Commercial Units	412,138.21			412,138.21
13150	Accumulated Depreciation	(1,571,172.65)			(1,571,172.65)
13300	Prepaid Insurance	37,975.38			37,975.38
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		337,007.53		337,007.53
14300	Due from Insurance to Operatin	26,691.84			26,691.84
	<b>TOTAL ASSETS</b>	<b>813,665.87</b>	<b>553,008.82</b>	<b>.00</b>	<b>1,366,674.69</b>
<b>LIABILITIES &amp; EQUITY</b>					
<b>CURRENT LIABILITIES:</b>					
20500	Accounts Payable	50,567.14			50,567.14
21000	Prepaid Owner Assessments	18,564.08			18,564.08
21400	Mail Box Deposits	4,095.53			4,095.53
24100	Due to Reserve from Operating	337,007.53			337,007.53
24120	Due fr Insurance to Operating	26,691.84			26,691.84
	Subtotal Current Liab.	436,926.12	.00	.00	436,926.12
<b>RESERVES:</b>					
	Subtotal Reserves	.00	.00	.00	.00
<b>EQUITY:</b>					
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)	55,412.55	(57,767.43)	.00	(2,354.88)
	Subtotal Equity	376,739.75	553,008.82	.00	929,748.57
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>813,665.87</b>	<b>553,008.82</b>	<b>.00</b>	<b>1,366,674.69</b>

# Myrtle Beach Resort HOA, Inc.

## Operating Income Statement

Period: 05/01/19 to 05/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING REVENUES</b>								
30100	Regular Assessments	98,763.00	98,762.50	.50	493,815.00	493,812.50	2.50	1,185,150.00
30200	Sales Commissions (BB)	1,609.13	1,000.00	609.13	4,987.18	5,000.00	(12.82)	12,000.00
30300	MBVR Sales/Rental Office Leas	5,545.29	5,545.25	.04	27,726.45	27,726.25	.20	66,543.00
30400	MBRV 2% Rental Commissions	6,213.72	7,653.33	(1,439.61)	20,186.91	38,266.65	(18,079.74)	91,840.00
30500	MBRV Food/Beverage Lease Inc.	14,727.40	11,045.58	3,681.82	73,637.00	55,227.90	18,409.10	132,547.00
30600	Trash Reimbursement Income	.00	3,483.33	(3,483.33)	.00	17,416.65	(17,416.65)	41,800.00
30750	Bike Week Parking Income	18,250.00	24,000.00	(5,750.00)	18,250.00	24,000.00	(5,750.00)	24,000.00
30800	Storage Room Lease Income	1,671.17	1,622.50	48.67	8,955.85	8,112.50	843.35	19,470.00
31000	Interest Income	1.03	.00	1.03	5.02	.00	5.02	.00
32400	Mail Box Rental Income	.00	166.67	(166.67)	1,242.50	833.35	409.15	2,000.00
32600	Office Rent Income	.00	1,000.00	(1,000.00)	3,000.00	5,000.00	(2,000.00)	12,000.00
35000	Other Income	35.63	.00	35.63	12,035.63	12,000.00	35.63	12,000.00
	<b>TOTAL REVENUES</b>	<b>146,816.37</b>	<b>154,279.16</b>	<b>(7,462.79)</b>	<b>663,841.54</b>	<b>687,395.80</b>	<b>(23,554.26)</b>	<b>1,599,350.00</b>
<b>LESS: RESERVE FUNDING</b>								
99910	General Reserve Contribution	(12,083.33)	(12,083.33)	.00	(59,666.65)	(60,416.65)	750.00	(145,000.00)
99920	Reserve Reimbursement	.00	(4,583.33)	4,583.33	.00	(22,916.65)	22,916.65	(55,000.00)
99930	Contingency Fund Contribution	(309.42)	(309.42)	.00	(1,547.10)	(1,547.10)	.00	(3,713.00)
	<b>NET OPERATING REVENUE</b>	<b>134,423.62</b>	<b>137,303.08</b>	<b>(2,879.46)</b>	<b>602,627.79</b>	<b>602,515.40</b>	<b>112.39</b>	<b>1,395,637.00</b>
<b>OPERATING EXPENSES</b>								
<b>REPAIRS &amp; MAINTENANCE</b>								
41300	Grounds Staff Contract Maint.	9,878.40	3,716.67	(6,161.73)	39,638.40	18,583.35	(21,055.05)	44,600.00
41400	Seasonal Maintenance Staff	.00	6,600.00	6,600.00	.00	6,600.00	6,600.00	33,000.00
41800	Pool Contract Maintenance	6,585.60	7,930.00	1,344.40	12,185.60	14,514.00	2,328.40	46,234.00
42000	Pool Supplies/Repairs	3,655.56	4,166.67	511.11	17,153.01	20,833.35	3,680.34	50,000.00
42500	Golf Cart Maintenance/Repairs	409.98	416.67	6.69	1,065.90	2,083.35	1,017.45	5,000.00
43000	General Maintenance & Materia	4,936.34	3,750.00	(1,186.34)	15,558.86	18,750.00	3,191.14	45,000.00
44000	Landscape Maint./Supply	(656.42)	1,250.00	1,906.42	5,864.87	6,250.00	385.13	15,000.00
44300	Landscape Contract	1,750.00	1,750.00	.00	8,750.00	8,750.00	.00	21,000.00
44400	Lake Maintenance Contract	420.00	420.00	.00	2,100.00	2,100.00	.00	5,040.00
45000	Pest Control	244.00	150.00	(94.00)	1,220.00	750.00	(470.00)	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	102.00	102.00	.00	1,581.00	1,581.00	2,300.00
46600	Fire Alarm Maintenance	.00	100.00	100.00	220.72	500.00	279.28	1,200.00
46800	HVAC Maintenance	.00	250.00	250.00	.00	1,250.00	1,250.00	3,000.00
47000	Janitorial Supplies	208.64	1,000.00	791.36	2,402.24	5,000.00	2,597.76	12,000.00
	<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>27,432.10</b>	<b>31,602.01</b>	<b>4,169.91</b>	<b>106,471.60</b>	<b>109,545.05</b>	<b>3,073.45</b>	<b>287,174.00</b>

**Myrtle Beach Resort HOA, Inc.**

Operating Income Statement

Period: 05/01/19 to 05/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>GENERAL &amp; ADMIN</b>								
51000	Office Supplies	145.68	400.00	254.32	294.81	1,918.00	1,623.19	5,300.00
51100	Printing/Copies	441.20	677.00	235.80	1,900.49	3,427.00	1,526.51	7,500.00
51200	Postage	12.00	116.67	104.67	294.89	583.35	288.46	1,400.00
51500	Mileage Reimbursement	.00	125.00	125.00	2,292.70	625.00	(1,667.70)	1,500.00
52000	Legal Services	(12,917.50)	3,454.00	16,371.50	26,524.17	22,816.00	(3,708.17)	47,000.00
52050	Legal Fees-Court Appointed	15,217.50	.00	(15,217.50)	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)	32,500.00	31,166.65	(1,333.35)	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	30.00	.00	(30.00)	250.00	.00	(250.00)	.00
56000	Owned Unit Expense	5,700.57	7,041.67	1,341.10	30,332.85	35,208.35	4,875.50	84,500.00
57000	Storage Units - Building A	.00	237.50	237.50	.00	1,187.50	1,187.50	2,850.00
59900	Administrative Expense	2,135.80	882.00	(1,253.80)	3,686.67	1,646.00	(2,040.67)	4,500.00
83300	Insurance Expense	3,437.96	3,246.25	(191.71)	14,350.52	16,231.25	1,880.73	38,955.00
	<b>TOTAL GENERAL &amp; ADMIN</b>	<b>20,703.21</b>	<b>22,413.42</b>	<b>1,710.21</b>	<b>131,336.66</b>	<b>119,909.10</b>	<b>(11,427.56)</b>	<b>290,305.00</b>
<b>UTILITIES</b>								
60000	Electricity	4,590.18	3,875.00	(715.18)	20,796.49	23,796.00	2,999.51	63,112.00
60100	Water/Sewer	1,830.47	1,468.00	(362.47)	6,529.82	6,839.00	309.18	17,000.00
60200	Fuel	1,592.96	6,763.00	5,170.04	5,025.18	8,684.00	3,658.82	17,000.00
60300	Trash Removal	1,675.05	533.33	(1,141.72)	4,175.01	2,666.65	(1,508.36)	6,400.00
60500	Cable TV	24,910.60	23,600.00	(1,310.60)	124,629.91	118,000.00	(6,629.91)	283,200.00
60600	Phone	1,636.21	135.00	(1,501.21)	9,091.61	675.00	(8,416.61)	1,620.00
60700	Internet Service Expense	7,477.50	7,583.33	105.83	37,387.50	37,916.65	529.15	91,000.00
	<b>TOTAL UTILITIES</b>	<b>43,712.97</b>	<b>43,957.66</b>	<b>244.69</b>	<b>207,635.52</b>	<b>198,577.30</b>	<b>(9,058.22)</b>	<b>479,332.00</b>
<b>OTHER EXPENSES</b>								
71000	Security Services Expense	15,900.00	16,666.67	766.67	94,248.68	83,333.35	(10,915.33)	200,000.00
71010	Security Supplies Expense	72.42	250.00	177.58	1,231.54	1,250.00	18.46	3,000.00
71020	Security Upgrade (Equipment)	.00	4,300.00	4,300.00	5,866.24	21,500.00	15,633.76	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
	<b>TOTAL OTHER EXPENSES</b>	<b>15,972.42</b>	<b>21,216.67</b>	<b>5,244.25</b>	<b>101,771.46</b>	<b>106,523.35</b>	<b>4,751.89</b>	<b>338,826.00</b>
	<b>TOTAL EXPENSES</b>	<b>107,820.70</b>	<b>119,189.76</b>	<b>11,369.06</b>	<b>547,215.24</b>	<b>534,554.80</b>	<b>(12,660.44)</b>	<b>1,395,637.00</b>
	<b>NET INCOME OPERATIONS</b>	<b>26,602.92</b>	<b>18,113.32</b>	<b>8,489.60</b>	<b>55,412.55</b>	<b>67,960.60</b>	<b>(12,548.05)</b>	<b>.00</b>

**Myrtle Beach Resort HOA, Inc.**

Reserve Income Statement

Period: 05/01/19 to 05/31/19

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE REVENUES</b>								
39500	General Reserve Funding	12,083.33	12,083.33	.00	59,666.65	60,416.65	(750.00)	145,000.00
39510	YTD Contingency Funding	309.42	309.42	.00	1,547.10	1,547.10	.00	3,713.00
39520	YTD Interest Eamed-Cap Reser	93.18	.00	93.18	458.95	.00	458.95	.00
39530	Reserve Reimbursement	.00	4,583.33	(4,583.33)	.00	22,916.65	(22,916.65)	55,000.00
	<b>TOTAL RESERVE REVENUES</b>	<b>12,485.93</b>	<b>16,976.08</b>	<b>(4,490.15)</b>	<b>61,672.70</b>	<b>84,880.40</b>	<b>(23,207.70)</b>	<b>203,713.00</b>
<b>RESERVE EXPENSES</b>								
90904	RE-Pool Repairs	1,436.00	.00	(1,436.00)	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	.00	.00	.00	5,916.52	.00	(5,916.52)	.00
	<b>TOTAL RESERVE EXPENSES</b>	<b>1,436.00</b>	<b>.00</b>	<b>(1,436.00)</b>	<b>119,440.13</b>	<b>.00</b>	<b>(119,440.13)</b>	<b>.00</b>
	<b>NET RESERVE REVENUE</b>	<b>11,049.93</b>	<b>16,976.08</b>	<b>(5,926.15)</b>	<b>(57,767.43)</b>	<b>84,880.40</b>	<b>(142,647.83)</b>	<b>203,713.00</b>