

**Myrtle Beach Resort HOA, Inc.**

Balance Sheet  
As of 11/30/21

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
10000	Alliance Bank Operating Cash	12,149.29			12,149.29
10500	TD Bank-Mailbox Deposits	3,646.53			3,646.53
10550	TD Bank Operating Account	7,322.77			7,322.77
10600	BB&T Cash Operating	20,924.46			20,924.46
10610	BB&T ICS Operating Account	107,881.89			107,881.89
10700	BB&T Cash Reserves (.15%)		320,524.15		320,524.15
10800	CCNB RSV MM ICS (.20%)		245,672.88		245,672.88
10900	Alliance Reserve MM Acct(.15%)		236,306.11		236,306.11
12000	Regular Assessment Receivables	2.97			2.97
12500	Late Fee Receivable	12.96			12.96
12522	Collection & NSF Receivables	357.40			357.40
13111	Commercial Units	412,138.21			412,138.21
13150	Accumulated Depreciation	(1,581,916.00)			(1,581,916.00)
13300	Prepaid Insurance	23,485.40			23,485.40
13400	Other Prepaid Expenses	9,015.00			9,015.00
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	883,113.84			883,113.84
14000	Land/Land Improvements	286,400.01			286,400.01
14300	Due from Insurance to Operatin	2,147.04			2,147.04
	<b>TOTAL ASSETS</b>	<u>603,121.36</u>	<u>802,503.14</u>	<u>.00</u>	<u>1,405,624.50</u>
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LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
20500	Accounts Payable	84,437.63			84,437.63
21000	Prepaid Owner Assessments	35,100.00			35,100.00
21400	Mail Box Deposits	3,646.53			3,646.53
24120	Due fr Insurance to Operating	2,147.04			2,147.04
	<b>Subtotal Current Liab.</b>	<u>125,331.20</u>	<u>.00</u>	<u>.00</u>	<u>125,331.20</u>
RESERVES:					
	<b>Subtotal Reserves</b>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>

**Myrtle Beach Resort HOA, Inc.**

Balance Sheet  
 As of 11/30/21

Account	Description	Operating	Reserves	Other	Totals
EQUITY:					
28000	Retained Earnings - Operating	530,309.27			530,309.27
28100	Retained Earnings - Reserves		710,652.07		710,652.07
	Current Year Net Income/(Loss)	(52,519.11)	91,851.07	.00	39,331.96
	Subtotal Equity	<u>477,790.16</u>	<u>802,503.14</u>	<u>.00</u>	<u>1,280,293.30</u>
	TOTAL LIABILITIES & EQUITY	<u>603,121.36</u>	<u>802,503.14</u>	<u>.00</u>	<u>1,405,624.50</u>
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### Myrtle Beach Resort HOA, Inc.

Operating Income Statement  
Period: 11/01/21 to 11/30/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING REVENUES								
30100	Regular Assessments	98,655.44	98,655.42	.02	1,085,209.84	1,085,209.62	.22	1,183,865.00
30200	Sales Commissions (BB)	3,939.20	1,000.00	2,939.20	20,690.18	11,000.00	9,690.18	12,000.00
30300	MBVR Sales/Rental Office Leas	5,882.99	5,656.17	226.82	64,712.89	62,217.87	2,495.02	67,874.00
30400	MBRV 2% Rental Commissions	14,704.94	8,041.00	6,663.94	102,610.36	88,451.00	14,159.36	96,492.00
30500	MBRV Food/Beverage Lease Inc.	.00	.00	.00	140,618.70	136,523.00	4,095.70	136,523.00
30700	Gate Income	125.00	.00	125.00	21,235.00	.00	21,235.00	.00
30750	Bike Week Parking Income	.00	.00	.00	17,300.00	.00	17,300.00	.00
30800	Storage Room Lease Income	1,772.95	1,622.50	150.45	19,502.45	17,847.50	1,654.95	19,470.00
30900	Earnings Carry Over	.00	16,666.67	(16,666.67)	.00	183,333.37	(183,333.37)	200,000.00
31000	Interest Income	1.00	.00	1.00	13.88	.00	13.88	.00
32400	Mail Box Rental Income	381.00	166.67	214.33	1,470.00	1,833.37	(363.37)	2,000.00
35000	Other Income	.00	.00	.00	161.10	.00	161.10	.00
	TOTAL REVENUES	125,462.52	131,808.43	(6,345.91)	1,473,524.40	1,586,415.73	(112,891.33)	1,718,224.00
LESS: RESERVE FUNDING								
99910	General Reserve Contribution	(12,083.33)	(12,083.33)	.00	(132,916.63)	(132,916.63)	.00	(145,000.00)
99920	Reserve Reimbursement	(2,500.00)	(2,500.00)	.00	(27,500.00)	(27,500.00)	.00	(30,000.00)
99930	Contingency Fund -RSV Study	(541.67)	(541.67)	.00	(5,958.37)	(5,958.37)	.00	(6,500.00)
	NET OPERATING REVENUE	110,337.52	116,683.43	(6,345.91)	1,307,149.40	1,420,040.73	(112,891.33)	1,536,724.00
OPERATING EXPENSES								
REPAIRS & MAINTENANCE								
41300	Grounds Staff Contract Maint.	7,440.00	7,440.00	.00	98,117.76	96,470.00	(1,647.76)	103,910.00
41700	Seasonal Pool Staff	844.10	.00	(844.10)	12,606.37	13,358.00	751.63	13,358.00
41800	Pool Contract Maintenance	.00	.00	.00	40,454.44	40,768.00	313.56	40,768.00
42000	Pool Supplies/Repairs	1,957.92	3,750.00	1,792.08	28,951.17	41,250.00	12,298.83	45,000.00
42500	Golf Cart Maintenance/Repairs	.00	250.00	250.00	1,170.00	2,750.00	1,580.00	3,000.00
43000	General Maintenance & Materia	2,896.26	3,750.00	853.74	31,224.59	41,250.00	10,025.41	45,000.00
44000	Landscape Maint./Supply	350.52	1,250.00	899.48	10,444.96	13,750.00	3,305.04	15,000.00
44300	Landscape Contract	1,300.00	1,750.00	450.00	14,300.00	19,250.00	4,950.00	21,000.00
44400	Lake Maintenance Contract	420.00	420.00	.00	4,620.00	4,620.00	.00	5,040.00
45100	Termite Bond	.00	.00	.00	337.00	312.00	(25.00)	312.00
45200	Nuisance Control Expense	.00	.00	.00	3,600.00	3,600.00	.00	3,600.00
46600	Fire Alarm Maintenance	.00	48.00	48.00	1,076.05	952.00	(124.05)	1,000.00
47000	Janitorial Supplies	362.86	1,000.00	637.14	7,223.72	11,000.00	3,776.28	12,000.00
47010	OFS Janitorial-B/R Cleaning	600.00	.00	(600.00)	21,000.00	.00	(21,000.00)	.00
	TOTAL REPAIRS & MAINTENANCE	16,171.66	19,658.00	3,486.34	275,126.06	289,330.00	14,203.94	308,988.00
GENERAL & ADMIN								
51000	Office Supplies	426.57	583.33	156.76	9,145.43	6,416.63	(2,728.80)	7,000.00
51100	Printing/Copies	165.26	625.00	459.74	4,112.66	6,875.00	2,762.34	7,500.00

**Myrtle Beach Resort HOA, Inc.**

## Operating Income Statement

Period: 11/01/21 to 11/30/21

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
51200	Postage	38.98	66.67	27.69	678.59	733.37	54.78	800.00
51500	Mileage Reimbursement	.00	150.00	150.00	7,675.77	1,650.00	(6,025.77)	1,800.00
52000	Legal Services	5,750.00	5,833.33	83.33	137,098.03	64,166.63	(72,931.40)	70,000.00
52050	Court Appointed BOD Member	(5,162.50)	2,083.33	7,245.83	25,637.50	22,916.63	(2,720.87)	25,000.00
52100	Accounting/Tax Preparation	.00	.00	.00	.00	.00	.00	9,000.00
52200	Management Services	6,695.00	6,695.00	.00	73,645.00	73,645.00	.00	80,340.00
54000	Board Meeting Expense	.00	166.67	166.67	470.00	1,833.37	1,363.37	2,000.00
56000	Owned Unit Expense	6,976.00	7,041.67	65.67	76,736.00	77,458.37	722.37	84,500.00
57000	Storage Units-BuildingA & R,T	.00	300.00	300.00	5,668.00	3,300.00	(2,368.00)	3,600.00
59900	Administrative Expense	604.84	1,291.67	686.83	23,281.59	14,208.37	(9,073.22)	15,500.00
83300	Insurance Expense	4,961.15	4,241.08	(720.07)	45,050.78	46,651.88	1,601.10	50,893.00
83380	Insurance Claim - Other	41.16	.00	(41.16)	637.20	.00	(637.20)	.00
	<b>TOTAL GENERAL &amp; ADMIN</b>	<b>20,496.46</b>	<b>29,077.75</b>	<b>8,581.29</b>	<b>409,836.55</b>	<b>319,855.25</b>	<b>(89,981.30)</b>	<b>357,933.00</b>
<b>UTILITIES</b>								
60000	Electricity	3,861.10	4,741.00	879.90	43,645.78	56,475.00	12,829.22	60,000.00
60100	Water/Sewer	985.76	1,024.00	38.24	12,525.69	16,866.00	4,340.31	17,500.00
60200	Fuel	1,143.86	575.00	(568.86)	5,914.48	6,901.00	986.52	7,000.00
60500	Cable TV	28,129.66	26,500.00	(1,629.66)	307,956.23	291,500.00	(16,456.23)	318,000.00
60600	Phone (L/R,Security/Maint)	1,763.52	1,755.33	(8.19)	18,748.20	19,308.63	560.43	21,064.00
60700	Internet Service Expense	8,374.80	8,374.83	.03	92,122.80	92,123.13	.33	100,498.00
	<b>TOTAL UTILITIES</b>	<b>44,258.70</b>	<b>42,970.16</b>	<b>(1,288.54)</b>	<b>480,913.18</b>	<b>483,173.76</b>	<b>2,260.58</b>	<b>524,062.00</b>
<b>OTHER EXPENSES</b>								
71000	Security Services Expense	21,688.81	19,432.00	(2,256.81)	176,928.33	213,752.00	36,823.67	233,184.00
71010	Security Supplies Expense	.00	250.00	250.00	361.41	2,750.00	2,388.59	3,000.00
71020	Security Upgrade (Equipment)	98.00	1,666.67	1,568.67	5,463.52	18,333.37	12,869.85	20,000.00
72000	Income Taxes Expense	.00	.00	.00	10,614.46	10,600.00	(14.46)	24,685.00
72010	Property Tax Expense	.00	.00	.00	.00	.00	.00	64,447.00
72020	Licenses and Permits	.00	.00	.00	425.00	425.00	.00	425.00
	<b>TOTAL OTHER EXPENSES</b>	<b>21,786.81</b>	<b>21,348.67</b>	<b>(438.14)</b>	<b>193,792.72</b>	<b>245,860.37</b>	<b>52,067.65</b>	<b>345,741.00</b>
	<b>TOTAL EXPENSES</b>	<b>102,713.63</b>	<b>113,054.58</b>	<b>10,340.95</b>	<b>1,359,668.51</b>	<b>1,338,219.38</b>	<b>(21,449.13)</b>	<b>1,536,724.00</b>
	<b>NET INCOME OPERATIONS</b>	<b>7,623.89</b>	<b>3,628.85</b>	<b>3,995.04</b>	<b>(52,519.11)</b>	<b>81,821.35</b>	<b>(134,340.46)</b>	<b>.00</b>

**Myrtle Beach Resort HOA, Inc.**

Reserve Income Statement  
 Period: 11/01/21 to 11/30/21

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	132,916.63	132,916.63	.00	145,000.00
39510	Contingency Funding-RSV Study	541.67	541.67	.00	5,958.37	5,958.37	.00	6,500.00
39520	YTD Interest Earned-Cap Reser	81.09	.00	81.09	1,023.31	.00	1,023.31	.00
39530	Reserve Reimbursement	2,500.00	2,500.00	.00	27,500.00	27,500.00	.00	30,000.00
	<b>TOTAL RESERVE REVENUES</b>	<b>15,206.09</b>	<b>15,125.00</b>	<b>81.09</b>	<b>167,398.31</b>	<b>166,375.00</b>	<b>1,023.31</b>	<b>181,500.00</b>
RESERVE EXPENSES								
90902	RE-Asphalt Pavement	.00	.00	.00	28,641.00	.00	(28,641.00)	.00
90904	RE-Pool Repairs	.00	.00	.00	12,247.00	.00	(12,247.00)	.00
90907	RE-Security Gate/Equipment	3,980.00	.00	(3,980.00)	5,969.99	.00	(5,969.99)	.00
90909	RE-Painting (Trim)	.00	.00	.00	3,775.00	.00	(3,775.00)	.00
90918	RE-Exterior Walkways	.00	.00	.00	8,557.50	.00	(8,557.50)	.00
90922	RE-Pool Equipment	.00	.00	.00	8,999.71	.00	(8,999.71)	.00
90926	RE-Lighting	.00	.00	.00	5,157.04	.00	(5,157.04)	.00
90932	RE-Drainage	.00	.00	.00	2,200.00	.00	(2,200.00)	.00
	<b>TOTAL RESERVE EXPENSES</b>	<b>3,980.00</b>	<b>.00</b>	<b>(3,980.00)</b>	<b>75,547.24</b>	<b>.00</b>	<b>(75,547.24)</b>	<b>.00</b>
	<b>NET RESERVE REVENUE</b>	<b>11,226.09</b>	<b>15,125.00</b>	<b>(3,898.91)</b>	<b>91,851.07</b>	<b>166,375.00</b>	<b>(74,523.93)</b>	<b>181,500.00</b>