

# Myrtle Beach Resort HOA, Inc.

Balance Sheet  
As of 09/30/19

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
10000	Alliance Bank Operating Cash	12,135.30			12,135.30
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	193,644.68			193,644.68
10700	BB&T Cash Reserves (.15%)		153,574.56		153,574.56
10900	Alliance Reserve MM Acct(.80%)		121,546.96		121,546.96
11000	BB&T Insurance Escrow	6,492.50			6,492.50
13111	Commercial Units	412,138.21			412,138.21
13150	Accumulated Depreciation	(1,575,903.00)			(1,575,903.00)
13300	Prepaid Insurance	24,636.90			24,636.90
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		318,674.21		318,674.21
14300	Due from Insurance to Operatin	16,953.09			16,953.09
	<b>TOTAL ASSETS</b>	702,483.19	593,795.73	.00	1,296,278.92
<b>LIABILITIES &amp; EQUITY</b>					
<b>CURRENT LIABILITIES:</b>					
20300	Accounts Payable - Reserve		1,669.00		1,669.00
20500	Accounts Payable	40,465.75			40,465.75
21000	Prepaid Owner Assessments	35,054.24			35,054.24
21400	Mail Box Deposits	4,125.53			4,125.53
24100	Due to Reserve from Operating	318,674.21			318,674.21
24120	Due fr Insurance to Operating	16,953.09			16,953.09
	Subtotal Current Liab.	415,272.82	1,669.00	.00	416,941.82
<b>RESERVES:</b>					
	Subtotal Reserves	.00	.00	.00	.00
<b>EQUITY:</b>					
28000	Retained Earnings - Operating	200,239.11			200,239.11
28100	Retained Earnings - Reserves		610,776.25		610,776.25
	Current Year Net Income/(Loss)	86,971.26	(18,649.52)	.00	68,321.74
	Subtotal Equity	287,210.37	592,126.73	.00	879,337.10
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	702,483.19	593,795.73	.00	1,296,278.92

# Myrtle Beach Resort HOA, Inc.

## Operating Income Statement Period: 09/01/19 to 09/30/19

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	888,867.00	888,862.50	4.50	1,185,150.00
30200	Sales Commissions (BB)	1,208.25	1,000.00	208.25	10,822.08	9,000.00	1,822.08	12,000.00
30300	MBVR Sales/Rental Office Leas	5,545.29	5,545.25	.04	49,907.61	49,907.25	.36	66,543.00
30400	MBRV 2% Rental Commissions	13,638.85	7,653.33	5,985.52	77,077.57	68,879.97	8,197.60	91,840.00
30500	MBRV Food/Beverage Lease Inc.	14,727.40	11,045.58	3,681.82	132,546.60	99,410.22	33,136.38	132,547.00
30600	Trash Reimbursement Income	.00	3,483.33	(3,483.33)	.00	31,349.97	(31,349.97)	41,800.00
30750	Bike Week Parking Income	.00	.00	.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	15,640.53	14,602.50	1,038.03	19,470.00
31000	Interest Income	.99	.00	.99	9.07	.00	9.07	.00
32000	Fines/Late Fees	(866.50)	.00	(866.50)	226.84	.00	226.84	.00
32400	Mail Box Rental Income	162.00	166.67	(4.67)	1,474.50	1,500.03	(25.53)	2,000.00
32600	Office Rent Income	.00	1,000.00	(1,000.00)	3,000.00	9,000.00	(6,000.00)	12,000.00
32700	Scrap Metal Income	41.60	.00	41.60	94.80	.00	94.80	.00
35000	Other Income	.00	.00	.00	12,035.63	12,000.00	35.63	12,000.00
	<b>TOTAL REVENUES</b>	<b>134,892.05</b>	<b>130,279.16</b>	<b>4,612.89</b>	<b>1,211,562.23</b>	<b>1,208,512.44</b>	<b>3,049.79</b>	<b>1,599,350.00</b>
<b>LESS:RESERVE FUNDING</b>								
99910	General Reserve Contribution	(12,083.33)	(12,083.33)	.00	(107,999.97)	(108,749.97)	750.00	(145,000.00)
99920	Reserve Reimbursement	.00	(4,583.33)	4,583.33	.00	(41,249.97)	41,249.97	(55,000.00)
99930	Contingency Fund Contribution	(309.42)	(309.42)	.00	(2,784.78)	(2,784.78)	.00	(3,713.00)
	<b>NET OPERATING REVENUE</b>	<b>122,499.30</b>	<b>113,303.08</b>	<b>9,196.22</b>	<b>1,100,777.48</b>	<b>1,055,727.72</b>	<b>45,049.76</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)	79,152.00	33,450.03	(45,701.97)	44,600.00
41400	Seasonal Maintenance Staff	.00	6,600.00	6,600.00	.00	33,000.00	33,000.00	33,000.00
41700	Seasonal Pool Staff	.00	.00	.00	584.28	.00	(584.28)	.00
41800	Pool Contract Maintenance	6,585.60	7,930.00	1,344.40	38,528.00	46,234.00	7,706.00	46,234.00
42000	Pool Supplies/Repairs	3,345.55	4,166.67	821.12	38,669.81	37,500.03	(1,169.78)	50,000.00
42500	Golf Cart Maintenance/Repairs	.00	416.67	416.67	1,158.60	3,750.03	2,591.43	5,000.00
43000	General Maintenance & Materia	2,550.25	3,750.00	1,199.75	21,815.12	33,750.00	11,934.88	45,000.00
44000	Landscape Maint./Supply	.00	1,250.00	1,250.00	8,566.26	11,250.00	2,683.74	15,000.00
44300	Landscape Contract	1,750.00	1,750.00	.00	15,750.00	15,750.00	.00	21,000.00
44400	Lake Maintenance Contract	420.00	420.00	.00	3,780.00	3,780.00	.00	5,040.00
45000	Pest Control	.00	150.00	150.00	976.00	1,350.00	374.00	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	1,992.00	1,992.00	2,300.00
46600	Fire Alarm Maintenance	.00	100.00	100.00	620.72	900.00	279.28	1,200.00
46800	HVAC Maintenance	.00	250.00	250.00	167.00	2,250.00	2,083.00	3,000.00
47000	Janitorial Supplies	408.37	1,000.00	591.63	4,964.92	9,000.00	4,035.08	12,000.00
	<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>24,938.17</b>	<b>31,602.01</b>	<b>6,663.84</b>	<b>215,044.71</b>	<b>235,956.09</b>	<b>20,911.38</b>	<b>287,174.00</b>

# Myrtle Beach Resort HOA, Inc.

Operating Income Statement  
 Period: 09/01/19 to 09/30/19

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>GENERAL &amp; ADMIN</b>								
51000	Office Supplies	254.54	415.00	160.46	1,262.05	3,755.00	2,492.95	5,300.00
51100	Printing/Copies	336.45	586.00	249.55	2,905.24	5,686.00	2,780.76	7,500.00
51200	Postage	24.50	116.67	92.17	412.23	1,050.03	637.80	1,400.00
51500	Mileage Reimbursement	.00	125.00	125.00	2,292.70	1,125.00	(1,167.70)	1,500.00
52000	Legal Services	580.00	3,454.00	2,874.00	52,005.17	36,632.00	(15,373.17)	47,000.00
52050	Legal Fees-Court Appointed	5,405.00	.00	(5,405.00)	20,622.50	.00	(20,622.50)	.00
52100	Accounting/Tax Preparation	19,670.98	16,900.00	(2,770.98)	22,750.00	20,000.00	(2,750.00)	20,000.00
52200	Management Services	6,500.00	6,233.33	(266.67)	58,500.00	56,099.97	(2,400.03)	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	53,135.13	63,375.03	10,239.90	84,500.00
57000	Storage Units - Building A	.00	237.50	237.50	.00	2,137.50	2,137.50	2,850.00
59900	Administrative Expense	782.04	326.00	(456.04)	8,006.30	2,618.00	(5,388.30)	4,500.00
83300	Insurance Expense	3,334.62	3,246.25	(88.37)	27,689.00	29,216.25	1,527.25	38,955.00
83379	Hurricane Dorian Expenses	3,755.11	.00	(3,755.11)	3,755.11	.00	(3,755.11)	.00
	<b>TOTAL GENERAL &amp; ADMIN</b>	<b>46,343.81</b>	<b>38,681.42</b>	<b>(7,662.39)</b>	<b>254,198.47</b>	<b>223,694.78</b>	<b>(30,503.69)</b>	<b>290,305.00</b>
<b>UTILITIES</b>								
60000	Electricity	5,543.85	6,435.00	891.15	43,864.79	45,588.00	1,723.21	63,112.00
60100	Water/Sewer	1,241.39	1,396.00	154.61	11,574.73	13,113.00	1,538.27	17,000.00
60200	Fuel	837.94	979.00	141.06	8,691.38	13,615.00	4,923.62	17,000.00
60300	Trash Removal	(292.22)	533.33	825.55	7,748.37	4,799.97	(2,948.40)	6,400.00
60500	Cable TV	25,066.69	23,600.00	(1,466.69)	224,812.57	212,400.00	(12,412.57)	283,200.00
60600	Phone	(20.24)	135.00	155.24	14,328.54	1,215.00	(13,113.54)	1,620.00
60700	Internet Service Expense	7,477.50	7,583.33	105.83	67,297.50	68,249.97	952.47	91,000.00
	<b>TOTAL UTILITIES</b>	<b>39,854.91</b>	<b>40,661.66</b>	<b>806.75</b>	<b>378,317.88</b>	<b>358,980.94</b>	<b>(19,336.94)</b>	<b>479,332.00</b>
<b>OTHER EXPENSES</b>								
71000	Security Services Expense	(6,948.76)	16,666.67	23,615.43	145,949.61	150,000.03	4,050.42	200,000.00
71010	Security Supplies Expense	2,152.20	250.00	(1,902.20)	3,500.41	2,250.00	(1,250.41)	3,000.00
71020	Security Upgrade (Equipment)	.00	4,300.00	4,300.00	16,370.14	38,700.00	22,329.86	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>(4,796.56)</b>	<b>21,216.67</b>	<b>26,013.23</b>	<b>166,245.16</b>	<b>191,390.03</b>	<b>25,144.87</b>	<b>338,826.00</b>
	<b>TOTAL EXPENSES</b>	<b>106,340.33</b>	<b>132,161.76</b>	<b>25,821.43</b>	<b>1,013,806.22</b>	<b>1,010,021.84</b>	<b>(3,784.38)</b>	<b>1,395,637.00</b>
	<b>NET INCOME OPERATIONS</b>	<b>16,158.97</b>	<b>(18,858.68)</b>	<b>35,017.65</b>	<b>86,971.26</b>	<b>45,705.88</b>	<b>41,265.38</b>	<b>.00</b>

# Myrtle Beach Resort HOA, Inc.

## Reserve Income Statement Period: 09/01/19 to 09/30/19

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	107,999.97	108,749.97	(750.00)	145,000.00
39510	YTD Contingency Funding	309.42	309.42	.00	2,784.78	2,784.78	.00	3,713.00
39520	YTD Interest Earned-Cap Reser	68.19	.00	68.19	790.03	.00	790.03	.00
39530	Reserve Reimbursement	.00	4,583.33	(4,583.33)	.00	41,249.97	(41,249.97)	55,000.00
	<b>TOTAL RESERVE REVENUES</b>	<u>12,460.94</u>	<u>16,976.08</u>	<u>(4,515.14)</u>	<u>111,574.78</u>	<u>152,784.72</u>	<u>(41,209.94)</u>	<u>203,713.00</u>
<b>RESERVE EXPENSES</b>								
90904	RE-Pool Repairs	1,669.00	.00	(1,669.00)	110,031.87	.00	(110,031.87)	.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	8,508.52	.00	(8,508.52)	.00
90927	RE-HVAC	.00	.00	.00	3,826.00	.00	(3,826.00)	.00
	<b>TOTAL RESERVE EXPENSES</b>	<u>1,669.00</u>	<u>.00</u>	<u>(1,669.00)</u>	<u>130,224.30</u>	<u>.00</u>	<u>(130,224.30)</u>	<u>.00</u>
	<b>NET RESERVE REVENUE</b>	<u>10,791.94</u>	<u>16,976.08</u>	<u>(6,184.14)</u>	<u>(18,649.52)</u>	<u>152,784.72</u>	<u>(171,434.24)</u>	<u>203,713.00</u>