

Myrtle Beach Resort HOA, Inc.

Balance Sheet
 As of 09/30/21

| Account | Description | Operating | Reserves | Other | Totals |
|----------------------|--------------------------------|-------------------|-------------------|------------|---------------------|
| ASSETS | | | | | |
| 10000 | Alliance Bank Operating Cash , | 12,148.78 | | | 12,148.78 |
| 10500 | TD Bank-Mailbox Deposits | 3,696.53 | | | 3,696.53 |
| 10550 | TD Bank Operating Account | 7,322.77 | | | 7,322.77 |
| 10600 | BB&T Cash Operating | 8,446.29 | | | 8,446.29 |
| 10610 | BB&T ICS Operating Account | 165,471.60 | | | 165,471.60 |
| 10700 | BB&T Cash Reserves (.15%) | | 294,228.57 | | 294,228.57 |
| 10800 | CCNB RSV MM ICS (.35%) | | 245,585.82 | | 245,585.82 |
| 10900 | Alliance Reserve MM Acct(.15%) | | 236,246.88 | | 236,246.88 |
| 11000 | BB&T Insurance Escrow | 4,241.08 | | | 4,241.08 |
| 12000 | Regular Assessment Receivables | 116,325.05 | | | 116,325.05 |
| 12500 | Late Fee Receivable | 14.24 | | | 14.24 |
| 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 | 32,011.50 | | | 32,011.50 |
| 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 | 883,113.84 | | | 883,113.84 |
| 14000 | Land/Land Improvements | 286,400.01 | | | 286,400.01 |
| 14300 | Due from Insurance to Operatin | 13,673.54 | | | 13,673.54 |
| | TOTAL ASSETS | 781,459.43 | 776,061.27 | .00 | 1,557,520.70 |
| LIABILITIES & EQUITY | | | | | |
| CURRENT LIABILITIES: | | | | | |
| 20500 | Accounts Payable | 112,073.90 | | | 112,073.90 |
| 21000 | Prepaid Owner Assessments | 35,100.00 | | | 35,100.00 |
| 21400 | Mail Box Deposits | 3,696.53 | | | 3,696.53 |
| 24120 | Due fr Insurance to Operating | 13,673.54 | | | 13,673.54 |
| | Subtotal Current Liab. | 164,543.97 | .00 | .00 | 164,543.97 |
| RESERVES: | | | | | |
| | Subtotal Reserves | .00 | .00 | .00 | .00 |

Myrtle Beach Resort HOA, Inc.

Balance Sheet
 As of 09/30/21

| Account | Description | Operating | Reserves | Other | Totals |
|---------|--------------------------------|-------------|------------|-------|--------------|
| EQUITY: | | | | | |
| 28000 | Retained Earnings - Operating | 646,631.89 | | | 646,631.89 |
| 28100 | Retained Earnings - Reserves | | 710,652.07 | | 710,652.07 |
| | Current Year Net Income/(Loss) | (29,716.43) | 65,409.20 | .00 | 35,692.77 |
| | Subtotal Equity | 616,915.46 | 776,061.27 | .00 | 1,392,976.73 |
| | TOTAL LIABILITIES & EQUITY | 781,459.43 | 776,061.27 | .00 | 1,557,520.70 |

Myrtle Beach Resort HOA, Inc.

Operating Income Statement
Period: 09/01/21 to 09/30/21

| Account | Description | Actual | Current Period | | Actual | Year-To-Date | | Yearly Budget |
|----------------------------------|--|-------------------|-------------------|--------------------|---------------------|---------------------|---------------------|---------------------|
| | | | Budget | Variance | | Budget | Variance | |
| OPERATING REVENUES | | | | | | | | |
| 30100 | Regular Assessments | 98,655.44 | 98,655.42 | .02 | 887,898.96 | 887,898.78 | .18 | 1,183,865.00 |
| 30200 | Sales Commissions (BB) | .00 | 1,000.00 | (1,000.00) | 12,278.95 | 9,000.00 | 3,278.95 | 12,000.00 |
| 30300 | MBVR Sales/Rental Office Leas | 5,882.99 | 5,656.17 | 226.82 | 52,946.91 | 50,905.53 | 2,041.38 | 67,874.00 |
| 30400 | MBRV 2% Rental Commissions | .00 | 8,041.00 | (8,041.00) | 74,236.06 | 72,369.00 | 1,867.06 | 96,492.00 |
| 30500 | MBRV Food/Beverage Lease Inc. | 15,624.30 | 15,169.00 | 455.30 | 140,618.70 | 136,523.00 | 4,095.70 | 136,523.00 |
| 30700 | Gate Income | 50.00 | .00 | 50.00 | 20,960.00 | .00 | 20,960.00 | .00 |
| 30750 | Bike Week Parking Income | .00 | .00 | .00 | 14,500.00 | .00 | 14,500.00 | .00 |
| 30800 | Storage Room Lease Income | 1,772.95 | 1,622.50 | 150.45 | 15,956.55 | 14,602.50 | 1,354.05 | 19,470.00 |
| 30900 | Earnings Carry Over | .00 | 16,666.67 | (16,666.67) | .00 | 150,000.03 | (150,000.03) | 200,000.00 |
| 31000 | Interest Income | 1.22 | .00 | 1.22 | 10.39 | .00 | 10.39 | .00 |
| 32400 | Mail Box Rental Income | 120.00 | 166.67 | (46.67) | 670.00 | 1,500.03 | (830.03) | 2,000.00 |
| 35000 | Other Income | 161.10 | .00 | 161.10 | 161.10 | .00 | 161.10 | .00 |
| | TOTAL REVENUES | 122,268.00 | 146,977.43 | (24,709.43) | 1,220,237.62 | 1,322,798.87 | (102,561.25) | 1,718,224.00 |
| LESS:RESERVE FUNDING | | | | | | | | |
| 99910 | General Reserve Contribution | (12,083.33) | (12,083.33) | .00 | (108,749.97) | (108,749.97) | .00 | (145,000.00) |
| 99920 | Reserve Reimbursement | (2,500.00) | (2,500.00) | .00 | (22,500.00) | (22,500.00) | .00 | (30,000.00) |
| 99930 | Contingency Fund -RSV Study | (541.67) | (541.67) | .00 | (4,875.03) | (4,875.03) | .00 | (6,500.00) |
| | NET OPERATING REVENUE | 107,143.00 | 131,852.43 | (24,709.43) | 1,084,112.62 | 1,186,673.87 | (102,561.25) | 1,536,724.00 |
| OPERATING EXPENSES | | | | | | | | |
| REPAIRS & MAINTENANCE | | | | | | | | |
| 41300 | Grounds Staff Contract Maint. | 10,113.60 | 9,878.00 | (235.60) | 83,237.76 | 81,590.00 | (1,647.76) | 103,910.00 |
| 41700 | Seasonal Pool Staff | 1,723.41 | 2,226.00 | 502.59 | 9,365.02 | 13,358.00 | 3,992.98 | 13,358.00 |
| 41800 | Pool Contract Maintenance | 6,742.40 | 6,794.00 | 51.60 | 40,454.44 | 40,768.00 | 313.56 | 40,768.00 |
| 42000 | Pool Supplies/Repairs | 3,127.41 | 3,750.00 | 622.59 | 24,924.09 | 33,750.00 | 8,825.91 | 45,000.00 |
| 42500 | Golf Cart Maintenance/Repairs | .00 | 250.00 | 250.00 | 1,170.00 | 2,250.00 | 1,080.00 | 3,000.00 |
| 43000 | General Maintenance & Materia | 2,222.58 | 3,750.00 | 1,527.42 | 26,169.13 | 33,750.00 | 7,580.87 | 45,000.00 |
| 44000 | Landscape Maint./Supply | .00 | 1,250.00 | 1,250.00 | 10,094.44 | 11,250.00 | 1,155.56 | 15,000.00 |
| 44300 | Landscape Contract | 1,300.00 | 1,750.00 | 450.00 | 11,700.00 | 15,750.00 | 4,050.00 | 21,000.00 |
| 44400 | Lake Maintenance Contract | 420.00 | 420.00 | .00 | 3,780.00 | 3,780.00 | .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 | 856.00 | (220.05) | 1,000.00 |
| 47000 | Janitorial Supplies | 289.20 | 1,000.00 | 710.80 | 6,622.93 | 9,000.00 | 2,377.07 | 12,000.00 |
| 47010 | OFS Janitorial-B/R Cleaning | 600.00 | .00 | (600.00) | 5,400.00 | .00 | (5,400.00) | .00 |
| | TOTAL REPAIRS & MAINTENANCE | 26,538.60 | 31,116.00 | 4,577.40 | 227,930.86 | 250,014.00 | 22,083.14 | 308,988.00 |
| GENERAL & ADMIN | | | | | | | | |
| 51000 | Office Supplies | 314.02 | 583.33 | 269.31 | 7,988.34 | 5,249.97 | (2,738.37) | 7,000.00 |
| 51100 | Printing/Copies | 200.00 | 625.00 | 425.00 | 3,845.37 | 5,625.00 | 1,779.63 | 7,500.00 |

Myrtle Beach Resort HOA, Inc.

Operating Income Statement
 Period: 09/01/21 to 09/30/21

| Account | Description | Current Period | | | Year-To-Date | | | Yearly Budget |
|-----------------------|--------------------------------|----------------|------------|-------------|--------------|--------------|--------------|---------------|
| | | Actual | Budget | Variance | Actual | Budget | Variance | |
| 51200 | Postage | 50.00 | 66.67 | 16.67 | 627.92 | 600.03 | (27.89) | 800.00 |
| 51500 | Mileage Reimbursement | .00 | 150.00 | 150.00 | 7,443.78 | 1,350.00 | (6,093.78) | 1,800.00 |
| 52000 | Legal Services | 14,642.99 | 5,833.33 | (8,809.66) | 103,782.03 | 52,499.97 | (51,282.06) | 70,000.00 |
| 52050 | Court Appointed BOD Member | 1,500.00 | 2,083.33 | 583.33 | 28,300.00 | 18,749.97 | (9,550.03) | 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 | 60,255.00 | 60,255.00 | .00 | 80,340.00 |
| 54000 | Board Meeting Expense | .00 | 166.67 | 166.67 | 470.00 | 1,500.03 | 1,030.03 | 2,000.00 |
| 56000 | Owned Unit Expense | 6,976.00 | 7,041.67 | 65.67 | 62,784.00 | 63,375.03 | 591.03 | 84,500.00 |
| 57000 | Storage Units-Building A & R.T | .00 | 300.00 | 300.00 | 5,668.00 | 2,700.00 | (2,968.00) | 3,600.00 |
| 59900 | Administrative Expense | 452.95 | 1,291.67 | 838.72 | 21,408.83 | 11,625.03 | (9,783.80) | 15,500.00 |
| 83300 | Insurance Expense | 4,187.38 | 4,241.08 | 53.70 | 35,327.94 | 38,169.72 | 2,841.78 | 50,893.00 |
| 83380 | Insurance Claim - Other | .00 | .00 | .00 | 500.00 | .00 | (500.00) | .00 |
| TOTAL GENERAL & ADMIN | | 35,018.34 | 29,077.75 | (5,940.59) | 338,401.21 | 261,699.75 | (76,701.46) | 357,933.00 |
| UTILITIES | | | | | | | | |
| 60000 | Electricity | 4,920.17 | 5,975.00 | 1,054.83 | 36,570.41 | 47,636.00 | 11,065.59 | 60,000.00 |
| 60100 | Water/Sewer | 1,738.08 | 2,099.00 | 360.92 | 9,795.54 | 14,647.00 | 4,851.46 | 17,500.00 |
| 60200 | Fuel | 883.15 | 561.00 | (322.15) | 3,475.42 | 5,756.00 | 2,280.58 | 7,000.00 |
| 60500 | Cable TV | 28,170.87 | 26,500.00 | (1,670.87) | 251,696.91 | 238,500.00 | (13,196.91) | 318,000.00 |
| 60600 | Phone (L/R,Security/Maint) | 1,014.73 | 1,755.33 | 740.60 | 15,221.16 | 15,797.97 | 576.81 | 21,064.00 |
| 60700 | Internet Service Expense | 8,374.80 | 8,374.83 | .03 | 75,373.20 | 75,373.47 | .27 | 100,498.00 |
| TOTAL UTILITIES | | 45,101.80 | 45,265.16 | 163.36 | 392,132.64 | 397,710.44 | 5,577.80 | 524,062.00 |
| OTHER EXPENSES | | | | | | | | |
| 71000 | Security Services Expense | 14,436.31 | 19,432.00 | 4,995.69 | 138,712.78 | 174,888.00 | 36,175.22 | 233,184.00 |
| 71010 | Security Supplies Expense | .00 | 250.00 | 250.00 | 344.58 | 2,250.00 | 1,905.42 | 3,000.00 |
| 71020 | Security Upgrade (Equipment) | 98.00 | 1,666.67 | 1,568.67 | 5,267.52 | 15,000.03 | 9,732.51 | 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 |
| TOTAL OTHER EXPENSES | | 14,534.31 | 21,348.67 | 6,814.36 | 155,364.34 | 203,163.03 | 47,798.69 | 345,741.00 |
| TOTAL EXPENSES | | 121,193.05 | 126,807.58 | 5,614.53 | 1,113,829.05 | 1,112,587.22 | (1,241.83) | 1,536,724.00 |
| NET INCOME OPERATIONS | | (14,050.05) | 5,044.85 | (19,094.90) | (29,716.43) | 74,086.65 | (103,803.08) | .00 |

Myrtle Beach Resort HOA, Inc.

Reserve Income Statement
 Period: 09/01/21 to 09/30/21

| 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 | 108,749.97 | 108,749.97 | .00 | 145,000.00 |
| 39510 | Contingency Funding-RSV Study | 541.67 | 541.67 | .00 | 4,875.03 | 4,875.03 | .00 | 6,500.00 |
| 39520 | YTD Interest Earned-Cap Reser | 40.68 | .00 | 40.68 | 851.44 | .00 | 851.44 | .00 |
| 39530 | Reserve Reimbursement | 2,500.00 | 2,500.00 | .00 | 22,500.00 | 22,500.00 | .00 | 30,000.00 |
| | TOTAL RESERVE REVENUES | 15,165.68 | 15,125.00 | 40.68 | 136,976.44 | 136,125.00 | 851.44 | 181,500.00 |
| RESERVE EXPENSES | | | | | | | | |
| 90901 | RE-Miscellaneous Reserve Exps | (2,199.96) | .00 | 2,199.96 | .00 | .00 | .00 | .00 |
| 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 | .00 | .00 | .00 | 1,989.99 | .00 | (1,989.99) | .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 | 2,199.96 | .00 | (2,199.96) | 5,157.04 | .00 | (5,157.04) | .00 |
| 90932 | RE-Drainage | .00 | .00 | .00 | 2,200.00 | .00 | (2,200.00) | .00 |
| | TOTAL RESERVE EXPENSES | .00 | .00 | .00 | 71,567.24 | .00 | (71,567.24) | .00 |
| | NET RESERVE REVENUE | 15,165.68 | 15,125.00 | 40.68 | 65,409.20 | 136,125.00 | (70,715.80) | 181,500.00 |