

#144 MYRTLE BEACH RESORT
2019 Approved Budget Revised 2-2-19

Units:

ACCT.	INCOME	2018	2019	Difference
30100	Regular Assessments	\$ 896,066.00	\$ 1,185,150.00	\$ 289,084.00
30200	Sales Commissions	12,000.00	12,000.00	\$ -
30300	MBRV Sales Office Rent	64,615.00	66,543.00	\$ 1,928.00
30400	MBRV 2% Rental Commission	91,840.00	91,840.00	\$ -
30500	MBRV Food & Beverage Lease	128,686.00	132,547.00	\$ 3,861.00
30600	Trash Reimbursement	2,400.00	41,800.00	\$ 39,400.00
30700	Gate Income	145,000.00	-	\$ (145,000.00)
30750	Bike Week Parking Fee Income	-	24,000.00	\$ 24,000.00
30800	Storage Room Lease Income	11,311.00	19,470.00	\$ 8,159.00
30800	Common Element Fee (1/2 of gate)	145,000.00	-	\$ (145,000.00)
30900	Earnings carry forward	60,000.00	-	\$ (60,000.00)
32400	Mailbox Income	-	2,000.00	\$ 2,000.00
32600	HOA Office Lease	-	12,000.00	\$ 12,000.00
35000	Other Income (2018 HOA Office Lease)	-	12,000.00	\$ 12,000.00
39500	Reserve Funding	(136,000.00)	-	\$ 136,000.00
	TOTAL INCOME	\$ 1,420,918.00	\$ 1,599,350.00	\$ 178,432.00

OPERATING EXPENSES

Repairs & Maintenance

41300	Grounds Staff Contract Maintenance	\$ 125,000.00	\$ 44,600.00	\$ (80,400.00)
41400	Seasonal Maintenance Staff	\$ -	\$ 33,000.00	\$ 33,000.00
41800	Pool Contract Maintenance	14,000.00	46,234.00	\$ 32,234.00
42000	Pool Supplies/Repairs	20,000.00	50,000.00	\$ 30,000.00
43000	General Maintenance	44,600.00	45,000.00	\$ 400.00
44000	Landscape Maintenance/Supplies	15,000.00	15,000.00	\$ -
44300	Landscape Contract	22,050.00	21,000.00	\$ (1,050.00)
44400	Lake Maintenance	6,240.00	5,040.00	\$ (1,200.00)
45000	Pest Control	2,800.00	1,800.00	\$ (1,000.00)
45100	Termite Bond	585.00	2,000.00	\$ 1,415.00
46600	Fire System Maintenance	2,400.00	1,200.00	\$ (1,200.00)
46800	HVAC Maintenance	3,000.00	3,000.00	\$ -
42700	Golf Cart Lease	13,433.00	-	\$ (13,433.00)
42500	Golf Cart Maintenance /Repairs	3,000.00	5,000.00	\$ 2,000.00
45200	Nuisance Control	2,300.00	2,300.00	\$ -
47000	Janitorial Supplies	5,500.00	12,000.00	\$ 6,500.00
	Total Repairs & Maintenance	\$ 279,908.00	\$ 287,174.00	\$ 7,266.00

General & Administrative

51000	Office Supplies	4,000.00	5,300.00	\$ 1,300.00
51100	Printing/Copies/copier lease	17,000.00	7,500.00	\$ (9,500.00)
51200	Postage	3,500.00	1,400.00	\$ (2,100.00)
51500	Mileage Reimbursement	0.00	1,500.00	\$ 1,500.00
52000	Legal/Professional Services	23,000.00	47,000.00	\$ 24,000.00
52100	Audit/Tax Preparation	4,500.00	20,000.00	\$ 15,500.00
52200	Management Services	78,000.00	74,800.00	\$ (3,200.00)
54000	Meeting Expense	5,000.00	2,000.00	\$ (3,000.00)
59900	Administrative Expense	2,000.00	4,500.00	\$ 2,500.00
83300	Insurance	37,500.00	38,955.00	\$ 1,455.00
	Total General & Administrative	\$ 174,500.00	\$ 202,955.00	\$ 28,455.00

Utilities

60000	Electricity	\$ 53,000.00	\$ 63,112.00	\$ 10,112.00
60100	Water/Sewer	17,000.00	17,000.00	\$ -
60200	Fuel	17,000.00	17,000.00	\$ -
60300	Trash Removal	21,150.00	6,400.00	\$ (14,750.00)
60500	Cable TV (Includes Unit Phones)	188,830.00	283,200.00	\$ 94,370.00
60700	Internet	91,000.00	91,000.00	\$ -
60600	Telephone	95,698.00	1,620.00	\$ (94,078.00)
	Total Utilities	\$ 483,678.00	\$ 479,332.00	\$ (4,346.00)

Other Expenses

71000	Security Services	330,000.00	200,000.00	\$ (130,000.00)
71010	Security Supplies	3,000.00	3,000.00	\$ -
71020	Security Upgrade (Equipment)	-	51,600.00	\$ 51,600.00
72000	Income Taxes	24,685.00	24,685.00	\$ -
72010	Property Taxes	56,600.00	59,101.00	\$ 2,501.00
72020	License & Permits	525.00	440.00	\$ (85.00)
	Depreciation	6,013.00	-	\$ (6,013.00)
56000	Owned Unit Expense	58,296.00	84,500.00	\$ 26,204.00
57000	Storage Unit Expense	-	2,850.00	\$ 2,850.00
99910	General Reserves Contribution	-	145,000.00	\$ 145,000.00
99920	Reserve Reimbursement	-	55,000.00	\$ 55,000.00
99930	Contingency	3,713.00	3,713.00	\$ -
	Total Other Expenses	\$ 482,832.00	\$ 629,889.00	\$ 147,057.00

TOTAL OPERATING EXPENSES

\$ 1,420,918.00 \$ 1,599,350.00 \$ 178,432.00

HOA	# of Units	% of Ownership	2018 HOA Dues	2019 HOA Dues	Proof of Dues
Renaissance Tower	327	32.3762%	24,176	31,976	\$ 383,706.98
HPR (A Building)	251	24.8515%	18,557	24,544	\$ 294,527.38
5 Seasons	161	15.9406%	11,903	15,743	\$ 188,919.95
Ocean Front Spa (B Building)	271	26.8317%	20,036	26,500	\$ 317,995.69
Totals	1,010	100.0000%	74,672	98,763	\$ 1,185,150.00