



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 11/30/2022

	Operating	Reserve	Total
Assets			
CASH			
10-10200-00 Alliance - Operating - 6009	\$327,369.23	\$0.00	\$327,369.23
10-10650-00 Truist - Operating - 0336	\$12,632.19	\$0.00	\$12,632.19
10-10660-00 BB&T - Operating ICS - 0336	\$196.00	\$0.00	\$196.00
10-10710-00 Alliance - Reserve ICS - 895	\$0.00	\$170,821.39	\$170,821.39
10-10800-00 CCNB - Reserve MM ICS - 8026	\$0.00	\$246,136.60	\$246,136.60
10-10850-00 Alliance - Reserve MM - 9911	\$0.00	\$98,570.55	\$98,570.55
Total: CASH	\$340,197.42	\$515,528.54	\$855,725.96
ACCOUNTS RECEIVABLE			
12-12000-00 Accounts Receivable - Homeowner	\$41,775.76	\$0.00	\$41,775.76
Total: ACCOUNTS RECEIVABLE	\$41,775.76	\$0.00	\$41,775.76
OTHER CURRENT ASSETS			
13-13300-00 Prepaid Insurance	\$23,690.88	\$0.00	\$23,690.88
13-13500-00 Prepaid Taxes	\$1,571.00	\$0.00	\$1,571.00
13-14100-00 Due from Operating to Reserves	\$0.00	\$105,000.00	\$105,000.00
13-14300-00 Due to Operating from Insurance	\$37,976.75	\$0.00	\$37,976.75
Total: OTHER CURRENT ASSETS	\$63,238.63	\$105,000.00	\$168,238.63
FIXED ASSETS			
19-18000-00 Land / Land Improvements	\$286,400.01	\$0.00	\$286,400.01
19-18200-00 Commercial Units	\$412,138.21	\$0.00	\$412,138.21
19-18600-00 Furniture & Fixtures	\$69,988.78	\$0.00	\$69,988.78
19-18700-00 Building Improvements	\$330,588.58	\$0.00	\$330,588.58
19-18800-00 Signage	\$7,286.23	\$0.00	\$7,286.23
19-18900-00 Capital Equipment	\$883,113.84	\$0.00	\$883,113.84
19-19000-00 Accumulated Depreciation	(\$1,581,916.00)	\$0.00	(\$1,581,916.00)
Total: FIXED ASSETS	\$407,599.65	\$0.00	\$407,599.65
Total: Assets	\$852,811.46	\$620,528.54	\$1,473,340.00



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 11/30/2022

	Operating	Reserve	Total
Liabilities & Equity			
CURRENT LIABILITIES			
20-20500-00 Accounts Payable	\$45,881.68	\$0.00	\$45,881.68
20-20522-00 Accounts Payable - Other	\$1,045.00	\$0.00	\$1,045.00
20-21000-00 Prepaid Owner Assessments	\$60,573.31	\$0.00	\$60,573.31
20-21400-00 Mailbox Deposits Liability	\$2,881.53	\$0.00	\$2,881.53
20-24100-00 Due to Reserve from Operating	\$105,000.00	\$0.00	\$105,000.00
20-24160-00 Due from Insurance to Operating	\$37,976.75	\$0.00	\$37,976.75
Total: CURRENT LIABILITIES	\$253,358.27	\$0.00	\$253,358.27
EQUITY			
30-28000-00 Retained Earnings - Operating	\$410,568.47	\$0.00	\$410,568.47
30-28100-00 Retained Earnings - Reserves	\$0.00	\$817,758.62	\$817,758.62
Total: EQUITY	\$410,568.47	\$817,758.62	\$1,228,327.09
Net Income Gain/Loss	\$0.00	(\$197,230.08)	(\$197,230.08)
Net Income Gain/Loss	\$188,884.72	\$0.00	\$188,884.72
Total: Liabilities & Equity	\$852,811.46	\$620,528.54	\$1,473,340.00



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

From 11/01/2022 to 11/30/2022

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING INCOME							
ASSESSMENT INCOME							
30100-00 Regular Assessments	\$130,454.19	\$130,293.92	\$160.27	\$1,465,863.41	\$1,433,233.12	\$32,630.29	\$1,563,527.00
30200-00 Bruce Brown 2% Comm. Income	1,181.25	1,083.33	97.92	24,640.11	11,916.63	12,723.48	13,000.00
30300-00 MBRV Sales Rental Offc. Lease	6,059.48	5,769.25	290.23	60,594.80	63,461.75	(2,866.95)	69,231.00
30400-00 MBRV 2% Rental Comm. Income	3,237.05	8,201.83	(4,964.78)	85,938.00	90,220.13	(4,282.13)	98,422.00
30500-00 Allegiant Food/Beverage Lease	-	11,718.33	(11,718.33)	144,837.18	128,901.63	15,935.55	140,620.00
30700-00 Gate Income	75.00	-	75.00	2,150.00	-	2,150.00	-
30750-00 Bike Week Parking Income	-	1,416.67	(1,416.67)	16,700.00	15,583.37	1,116.63	17,000.00
30800-00 MBRV Storage Room Lease	1,826.14	1,622.50	203.64	18,261.40	17,847.50	413.90	19,470.00
31000-00 Interest Income	7.67	-	7.67	61.90	-	61.90	-
32000-00 Fines/Late Fees	3,484.87	-	3,484.87	2,490.12	-	2,490.12	-
32100-00 Admin Fees	-	-	-	(39.08)	-	(39.08)	-
32200-00 Late Fee Interest	-	-	-	(343.80)	-	(343.80)	-
32300-00 Attorney Fee Income	(500.00)	-	(500.00)	101,250.00	-	101,250.00	-
32400-00 Mailbox Rental Income	171.00	166.67	4.33	3,645.34	1,833.37	1,811.97	2,000.00
34000-00 Vending Income	-	-	-	13,329.75	-	13,329.75	-
35000-00 Other Income	25.00	-	25.00	395.76	-	395.76	-
Total ASSESSMENT INCOME	\$146,021.65	\$160,272.50	(\$14,250.85)	\$1,939,774.89	\$1,762,997.50	\$176,777.39	\$1,923,270.00
LESS: RESERVE FUNDING							
99910-00 General Reserve Contribution	(15,750.00)	(15,750.00)	-	(173,250.00)	(173,250.00)	-	(189,000.00)
Total LESS: RESERVE FUNDING	(\$15,750.00)	(\$15,750.00)	\$-	(\$173,250.00)	(\$173,250.00)	\$0.00	(\$189,000.00)
Total OPERATING INCOME	\$130,271.65	\$144,522.50	(\$14,250.85)	\$1,766,524.89	\$1,589,747.50	\$176,777.39	\$1,734,270.00
OPERATING EXPENSE							
LESS: RESERVE FUNDING							
99930-00 Contingency Fund Contribution (Reimbursement)	833.33	(833.33)	(1,666.66)	9,166.63	(9,166.63)	(18,333.26)	(10,000.00)
Total LESS: RESERVE FUNDING	\$833.33	(\$833.33)	(\$1,666.66)	\$9,166.63	(\$9,166.63)	(\$18,333.26)	(\$10,000.00)
ADMINISTRATIVE							
51000-00 Office Supplies	1,074.55	708.33	(366.22)	4,254.49	7,791.63	3,537.14	8,500.00
51100-00 Printing/Copies	209.26	566.67	357.41	3,818.87	6,233.37	2,414.50	6,800.00
51200-00 Postage	7.47	70.83	63.36	137.95	779.13	641.18	850.00
51500-00 Mileage Reimbursement	-	625.00	625.00	235.20	6,875.00	6,639.80	7,500.00
52000-00 Legal Services-REL	(1,930.00)	12,500.00	14,430.00	136,320.50	137,500.00	1,179.50	150,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	7,715.50	2,916.67	(4,798.83)	22,811.30	32,083.37	9,272.07	35,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	9,000.00	9,000.00	9,000.00
52200-00 Management Services	6,946.09	6,946.08	(0.01)	76,406.99	76,406.88	(0.11)	83,353.00
54000-00 Board Meeting Expense	-	166.67	166.67	465.00	1,833.37	1,368.37	2,000.00
56000-00 Owned Unit Expense	9,546.95	7,041.67	(2,505.28)	83,263.39	77,458.37	(5,805.02)	84,500.00
57000-00 Storage Units - Building A	2,834.00	300.00	(2,534.00)	8,368.00	3,300.00	(5,068.00)	3,600.00
59900-00 Administrative Expense	659.09	1,875.00	1,215.91	32,495.31	20,625.00	(11,870.31)	22,500.00
59999-00 Other Professional Services	725.00	-	(725.00)	1,750.00	-	(1,750.00)	-
83300-00 Insurance Expense	5,922.67	4,877.25	(1,045.42)	59,346.35	53,649.75	(5,696.60)	58,527.00
83380-00 Insurance Claim	-	41.67	41.67	-	458.37	458.37	500.00
83395-00 Hurricane/Storm Clean Up	-	-	-	5,818.00	-	(5,818.00)	-
Total ADMINISTRATIVE	\$33,710.58	\$38,635.84	\$4,925.26	\$435,491.35	\$433,994.24	(\$1,497.11)	\$472,630.00



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

From 11/01/2022 to 11/30/2022

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
REPAIRS & MAINTENANCE							
41300-00 Grounds Staff Contract Maint	\$7,440.00	\$8,659.17	\$1,219.17	\$97,881.60	\$95,250.87	(\$2,630.73)	\$103,910.00
41700-00 Seasonal Pool Staff	-	3,185.00	3,185.00	13,259.59	35,035.00	21,775.41	38,220.00
41800-00 Pool Contract	-	-	-	33,712.00	40,768.00	7,056.00	40,768.00
42000-00 Pool Supplies/Repairs	892.92	3,333.33	2,440.41	26,617.38	36,666.63	10,049.25	40,000.00
42500-00 Golf Cart Maint/Repairs	-	250.00	250.00	916.18	2,750.00	1,833.82	3,000.00
42700-00 Golf Cart Lease	202.02	200.00	(2.02)	1,866.14	2,200.00	333.86	2,400.00
43000-00 General Maint. & Material	366.77	3,166.67	2,799.90	21,353.62	34,833.37	13,479.75	38,000.00
43010-00 Reimbursable Repair Expense	-	-	-	183.60	-	(183.60)	-
44000-00 Landscape Maint./Supply	-	1,250.00	1,250.00	542.31	13,750.00	13,207.69	15,000.00
44300-00 Landscape Contract	1,400.00	1,400.00	-	15,300.00	15,400.00	100.00	16,800.00
44400-00 Lake Maintenance	-	420.00	420.00	4,200.00	4,620.00	420.00	5,040.00
45000-00 Pest Control	89.00	-	(89.00)	178.00	-	(178.00)	-
45100-00 Termite Bond	-	-	-	337.00	350.00	13.00	350.00
45200-00 Nuisance Control	-	-	-	3,600.00	3,600.00	-	3,600.00
46600-00 Fire Alarm Maint & Repairs	-	83.33	83.33	524.55	916.63	392.08	1,000.00
47000-00 Janitorial Maint, Supply	-	1,000.00	1,000.00	5,543.04	11,000.00	5,456.96	12,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	6,600.00	6,600.00	-	7,200.00
71500-00 Security Monitoring	-	-	-	98.00	-	(98.00)	-
Total REPAIRS & MAINTENANCE	\$10,990.71	\$23,547.50	\$12,556.79	\$232,713.01	\$303,740.50	\$71,027.49	\$327,288.00
UTILITIES							
60000-00 Electricity	3,441.06	4,166.67	725.61	41,614.93	45,833.37	4,218.44	50,000.00
60100-00 Water/Sewer	710.23	1,250.00	539.77	12,359.99	13,750.00	1,390.01	15,000.00
60200-00 Fuel	641.96	750.00	108.04	7,241.36	8,250.00	1,008.64	9,000.00
60400-00 Cable & Internet	-	-	-	(1,256.28)	-	1,256.28	-
60500-00 Cable/Phone	29,072.20	27,825.00	(1,247.20)	323,490.30	306,075.00	(17,415.30)	333,900.00
60600-00 Telephone (L/R, Security/Maint)	124.94	1,755.33	1,630.39	16,146.99	19,308.63	3,161.64	21,064.00
60700-00 Internet	5,670.00	8,374.83	2,704.83	89,418.00	92,123.13	2,705.13	100,498.00
Total UTILITIES	\$39,660.39	\$44,121.83	\$4,461.44	\$489,015.29	\$485,340.13	(\$3,675.16)	\$529,462.00
OTHER EXPENSES							
71000-00 Security	28,304.91	23,305.00	(4,999.91)	397,584.76	256,355.00	(141,229.76)	279,660.00
71010-00 Security Supplies	-	250.00	250.00	219.69	2,750.00	2,530.31	3,000.00
71020-00 Security Upgrade	104.00	1,666.67	1,562.67	992.00	18,333.37	17,341.37	20,000.00
72000-00 Taxes & Fees	7,005.00	19,685.00	12,680.00	12,005.00	24,685.00	12,680.00	24,685.00
72010-00 Property Taxes	-	-	-	-	67,120.00	67,120.00	67,120.00
72020-00 Licenses and Permits	-	35.42	35.42	425.00	389.62	(35.38)	425.00
Total OTHER EXPENSES	\$35,413.91	\$44,942.09	\$9,528.18	\$411,226.45	\$369,632.99	(\$41,593.46)	\$394,890.00
INSURANCE CLAIM EXPENSES							
83380-00 Insurance Claim - Other	-	-	-	27.44	-	(27.44)	-
Total INSURANCE CLAIM EXPENSES	\$-	\$-	\$-	\$27.44	\$-	(\$27.44)	\$-
Total OPERATING EXPENSE	\$120,608.92	\$150,413.93	\$29,805.01	\$1,577,640.17	\$1,583,541.23	\$5,901.06	\$1,714,270.00
Net Income:	\$9,662.73	(\$5,891.43)	\$15,554.16	\$188,884.72	\$6,206.27	\$182,678.45	\$20,000.00



Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

From 11/01/2022 to 11/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
45-39500-00 General Reserve Funding	\$15,750.00	\$15,750.00	\$-	\$173,250.00	\$173,250.00	\$-	\$189,000.00
45-39510-00 Contingency Funding	833.33	833.33	-	9,166.63	9,166.63	-	10,000.00
45-39520-00 Interest Earned-Cap Reserv	65.42	-	65.42	939.94	-	939.94	-
Total RESERVE INCOME	\$16,648.75	\$16,583.33	\$65.42	\$183,356.57	\$182,416.63	\$939.94	\$199,000.00
RESERVE EXPENSE							
90-90900-00 RE-Miscellaneous	1,450.00	-	(1,450.00)	1,450.00	-	(1,450.00)	-
90-90904-00 RE-Pool Repairs	-	-	-	111,703.63	-	(111,703.63)	-
90-90905-00 RE-Fencing	-	-	-	975.00	-	(975.00)	-
90-90916-00 RE-Pool Deck	-	-	-	54,488.33	-	(54,488.33)	-
90-90918-00 RE-Exterior Walkways	-	-	-	8,961.60	-	(8,961.60)	-
90-90922-00 RE-Pool Equipment	-	-	-	5,465.09	-	(5,465.09)	-
90-90932-00 RE-Drainage	-	-	-	156,918.00	-	(156,918.00)	-
90-90940-00 RE-HVAC Equipment	-	-	-	8,333.00	-	(8,333.00)	-
90-90943-00 RE-Storm Water Maintenance	-	-	-	32,292.00	-	(32,292.00)	-
Total RESERVE EXPENSE	\$1,450.00	\$-	(\$1,450.00)	\$380,586.65	\$-	(\$380,586.65)	\$-
Net Reserve:	\$15,198.75	\$16,583.33	(\$1,384.58)	(\$197,230.08)	\$182,416.63	(\$379,646.71)	\$199,000.00