



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 09/30/2022

	Operating	Reserve	Total
Assets			
CASH			
10-10200-00 Alliance - Operating - 6009	\$307,100.96	\$0.00	\$307,100.96
10-10650-00 Truist - Operating - 0336	\$10,811.71	\$0.00	\$10,811.71
10-10710-00 Alliance - Reserve ICS - 895	\$0.00	\$142,867.10	\$142,867.10
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	\$99,600.44	\$99,600.44
Total: CASH	\$317,912.67	\$488,604.14	\$806,516.81
ACCOUNTS RECEIVABLE			
12-12000-00 Accounts Receivable - Homeowner	\$38,396.16	\$0.00	\$38,396.16
12-12700-00 Accounts Receivable - Other	\$369.36	\$0.00	\$369.36
Total: ACCOUNTS RECEIVABLE	\$38,765.52	\$0.00	\$38,765.52
OTHER CURRENT ASSETS			
13-13300-00 Prepaid Insurance	\$29,613.55	\$0.00	\$29,613.55
13-13500-00 Prepaid Taxes	\$8,576.00	\$0.00	\$8,576.00
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	\$76,166.30	\$105,000.00	\$181,166.30
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	\$840,444.14	\$593,604.14	\$1,434,048.28



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 09/30/2022

	Operating	Reserve	Total
Liabilities & Equity			
CURRENT LIABILITIES			
20-20500-00 Accounts Payable	\$28,499.53	\$0.00	\$28,499.53
20-20522-00 Accounts Payable - Other	\$33,482.32	\$0.00	\$33,482.32
20-21000-00 Prepaid Owner Assessments	\$54,025.83	\$0.00	\$54,025.83
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	\$261,865.96	\$0.00	\$261,865.96
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	(\$224,154.48)	(\$224,154.48)
Net Income Gain/Loss	\$168,009.71	\$0.00	\$168,009.71
Total: Liabilities & Equity	\$840,444.14	\$593,604.14	\$1,434,048.28



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

From 09/01/2022 to 09/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
30100-00 Regular Assessments	\$162,308.34	\$130,293.92	\$32,014.42	\$1,204,963.92	\$1,172,645.28	\$32,318.64	\$1,563,527.00
30200-00 Bruce Brown 2% Comm. Income	636.00	1,083.33	(447.33)	23,458.86	9,749.97	13,708.89	13,000.00
30300-00 MBRV Sales Rental Offc. Lease	-	5,769.25	(5,769.25)	48,475.84	51,923.25	(3,447.41)	69,231.00
30400-00 MBRV 2% Rental Comm. Income	7,885.62	8,201.83	(316.21)	75,153.65	73,816.47	1,337.18	98,422.00
30500-00 Allegiant Food/Beverage Lease	16,093.02	11,718.33	4,374.69	144,837.18	105,464.97	39,372.21	140,620.00
30700-00 Gate Income	225.00	-	225.00	2,000.00	-	2,000.00	-
30750-00 Bike Week Parking Income	1,500.00	1,416.67	83.33	15,800.00	12,750.03	3,049.97	17,000.00
30800-00 MBRV Storage Room Lease	-	1,622.50	(1,622.50)	14,609.12	14,602.50	6.62	19,470.00
31000-00 Interest Income	6.95	-	6.95	46.41	-	46.41	-
32000-00 Fines/Late Fees	(7,747.77)	-	(7,747.77)	5,721.46	-	5,721.46	-
32100-00 Admin Fees	-	-	-	(39.08)	-	(39.08)	-
32200-00 Late Fee Interest	(329.72)	-	(329.72)	(343.80)	-	(343.80)	-
32300-00 Attorney Fee Income	-	-	-	101,750.00	-	101,750.00	-
32400-00 Mailbox Rental Income	536.00	166.67	369.33	2,875.00	1,500.03	1,374.97	2,000.00
34000-00 Vending Income	13,329.75	-	13,329.75	13,329.75	-	13,329.75	-
35000-00 Other Income	-	-	-	370.76	-	370.76	-
Total ASSESSMENT INCOME	\$194,443.19	\$160,272.50	\$34,170.69	\$1,653,009.07	\$1,442,452.50	\$210,556.57	\$1,923,270.00
LESS: RESERVE FUNDING							
99910-00 General Reserve Contribution	(15,750.00)	(15,750.00)	-	(141,750.00)	(141,750.00)	-	(189,000.00)
Total LESS: RESERVE FUNDING	(\$15,750.00)	(\$15,750.00)	\$-	(\$141,750.00)	(\$141,750.00)	\$0.00	(\$189,000.00)
Total OPERATING INCOME	\$178,693.19	\$144,522.50	\$34,170.69	\$1,511,259.07	\$1,300,702.50	\$210,556.57	\$1,734,270.00
OPERATING EXPENSE							
LESS: RESERVE FUNDING							
99930-00 Contingency Fund Contribution (Reimbursement)	833.33	(833.33)	(1,666.66)	7,499.97	(7,499.97)	(14,999.94)	(10,000.00)
Total LESS: RESERVE FUNDING	\$833.33	(\$833.33)	(\$1,666.66)	\$7,499.97	(\$7,499.97)	(\$14,999.94)	(\$10,000.00)
ADMINISTRATIVE							
51000-00 Office Supplies	775.09	708.33	(66.76)	2,418.25	6,374.97	3,956.72	8,500.00
51100-00 Printing/Copies	620.53	566.67	(53.86)	3,094.90	5,100.03	2,005.13	6,800.00
51200-00 Postage	3.78	70.83	67.05	93.60	637.47	543.87	850.00
51500-00 Mileage Reimbursement	-	625.00	625.00	-	5,625.00	5,625.00	7,500.00
52000-00 Legal Services-REL	-	12,500.00	12,500.00	127,890.50	112,500.00	(15,390.50)	150,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	3,792.50	2,916.67	(875.83)	15,095.80	26,250.03	11,154.23	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)	62,514.81	62,514.72	(0.09)	83,353.00
54000-00 Board Meeting Expense	175.00	166.67	(8.33)	465.00	1,500.03	1,035.03	2,000.00
56000-00 Owned Unit Expense	6,576.33	7,041.67	465.34	67,055.83	63,375.03	(3,680.80)	84,500.00
57000-00 Storage Units - Building A	-	300.00	300.00	5,534.00	2,700.00	(2,834.00)	3,600.00
59900-00 Administrative Expense	114.34	1,875.00	1,760.66	30,796.04	16,875.00	(13,921.04)	22,500.00
59999-00 Special Professional Services	-	-	-	1,025.00	-	(1,025.00)	-
83300-00 Insurance Expense	11,845.34	4,877.25	(6,968.09)	53,423.68	43,895.25	(9,528.43)	58,527.00
83380-00 Insurance Claim	-	41.67	41.67	-	375.03	375.03	500.00
Total ADMINISTRATIVE	\$30,849.00	\$38,635.84	\$7,786.84	\$369,407.41	\$356,722.56	(\$12,684.85)	\$472,630.00
REPAIRS & MAINTENANCE							



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

From 09/01/2022 to 09/30/2022

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
41300-00 Grounds Staff Contract Maint	\$10,113.60	\$8,659.17	(\$1,454.43)	\$83,001.60	\$77,932.53	(\$5,069.07)	\$103,910.00
41700-00 Seasonal Pool Staff	3,086.88	3,185.00	98.12	13,259.59	28,665.00	15,405.41	38,220.00
41800-00 Pool Contract	6,742.40	6,794.65	52.25	33,712.00	40,768.00	7,056.00	40,768.00
42000-00 Pool Supplies/Repairs	2,794.00	3,333.33	539.33	23,420.86	29,999.97	6,579.11	40,000.00
42500-00 Golf Cart Maint/Repairs	276.48	250.00	(26.48)	916.18	2,250.00	1,333.82	3,000.00
42700-00 Golf Cart Lease	202.00	200.00	(2.00)	1,462.10	1,800.00	337.90	2,400.00
43000-00 General Maint. & Material	3,942.36	3,166.67	(775.69)	18,586.25	28,500.03	9,913.78	38,000.00
43010-00 Reimbursable Repair Expense	-	-	-	183.60	-	(183.60)	-
44000-00 Landscape Maint./Supply	400.00	1,250.00	850.00	542.31	11,250.00	10,707.69	15,000.00
44300-00 Landscape Contract	1,400.00	1,400.00	-	12,500.00	12,600.00	100.00	16,800.00
44400-00 Lake Maintenance	420.00	420.00	-	3,780.00	3,780.00	-	5,040.00
45000-00 Pest Control	-	-	-	89.00	-	(89.00)	-
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	749.97	225.42	1,000.00
47000-00 Janitorial Maint, Supply	731.87	1,000.00	268.13	5,288.38	9,000.00	3,711.62	12,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	5,400.00	5,400.00	-	7,200.00
71500-00 Security Monitoring	-	-	-	98.00	-	(98.00)	-
Total REPAIRS & MAINTENANCE	\$30,709.59	\$30,342.15	(\$367.44)	\$206,701.42	\$256,645.50	\$49,944.08	\$327,288.00
UTILITIES							
60000-00 Electricity	4,436.61	4,166.67	(269.94)	34,918.99	37,500.03	2,581.04	50,000.00
60100-00 Water/Sewer	2,055.03	1,250.00	(805.03)	11,649.76	11,250.00	(399.76)	15,000.00
60200-00 Fuel	1,458.07	750.00	(708.07)	4,711.39	6,750.00	2,038.61	9,000.00
60400-00 Cable & Internet	(2,512.56)	-	2,512.56	(2,512.56)	-	2,512.56	-
60500-00 Cable/Phone	30,954.71	27,825.00	(3,129.71)	266,602.18	250,425.00	(16,177.18)	333,900.00
60600-00 Telephone (L/R, Security/Maint)	1,774.91	1,755.33	(19.58)	15,897.11	15,797.97	(99.14)	21,064.00
60700-00 Internet	8,374.80	8,374.83	0.03	75,373.20	75,373.47	0.27	100,498.00
Total UTILITIES	\$46,541.57	\$44,121.83	(\$2,419.74)	\$406,640.07	\$397,096.47	(\$9,543.60)	\$529,462.00
OTHER EXPENSES							
71000-00 Security	26,284.74	23,305.00	(2,979.74)	346,703.15	209,745.00	(136,958.15)	279,660.00
71010-00 Security Supplies	-	250.00	250.00	158.90	2,250.00	2,091.10	3,000.00
71020-00 Security Upgrade	-	1,666.67	1,666.67	686.00	15,000.03	14,314.03	20,000.00
72000-00 Taxes & Fees	-	-	-	5,000.00	5,000.00	-	24,685.00
72010-00 Property Taxes	-	-	-	-	-	-	67,120.00
72020-00 Licenses and Permits	-	35.42	35.42	425.00	318.78	(106.22)	425.00
Total OTHER EXPENSES	\$26,284.74	\$25,257.09	(\$1,027.65)	\$352,973.05	\$232,313.81	(\$120,659.24)	\$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	\$135,218.23	\$137,523.58	\$2,305.35	\$1,343,249.36	\$1,235,278.37	(\$107,970.99)	\$1,714,270.00
Net Income:	\$43,474.96	\$6,998.92	\$36,476.04	\$168,009.71	\$65,424.13	\$102,585.58	\$20,000.00



Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

From 09/01/2022 to 09/30/2022

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	\$-	\$141,750.00	\$141,750.00	\$-	\$189,000.00
45-39510-00 Contingency Funding	833.33	833.33	-	7,499.97	7,499.97	-	10,000.00
45-39520-00 Interest Earned-Cap Reserv	89.19	-	89.19	823.87	-	823.87	-
Total RESERVE INCOME	\$16,672.52	\$16,583.33	\$89.19	\$150,073.84	\$149,249.97	\$823.87	\$199,000.00
RESERVE EXPENSE							
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	-	-	-	4,480.80	-	(4,480.80)	-
90-90922-00 RE-Pool Equipment	-	-	-	5,037.56	-	(5,037.56)	-
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	\$0.00	\$-	\$-	\$374,228.32	\$-	(\$374,228.32)	\$-
Net Reserve:	\$16,672.52	\$16,583.33	\$89.19	(\$224,154.48)	\$149,249.97	(\$373,404.45)	\$199,000.00