



**Balance Sheet**

Myrtle Beach Resort HOA, Inc.

End Date: 01/31/2023

	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH</b>			
10-10200-00 Alliance - Operating - 6009	\$210,054.53	\$0.00	\$210,054.53
10-10220-00 Alliance - Operating ICS - 594	\$90,000.00	\$0.00	\$90,000.00
10-10650-00 Truist - Operating - 0336	\$15,031.69	\$0.00	\$15,031.69
10-10710-00 Alliance - Reserve ICS - 895	\$0.00	\$205,853.23	\$205,853.23
10-10720-00 Alliance - 3 Mo. Reserve CD (.75% - 3/30/23)	\$0.00	\$245,156.06	\$245,156.06
10-10850-00 Alliance - Reserve MM - 9911	\$0.00	\$100,021.23	\$100,021.23
<b>Total: CASH</b>	<b>\$315,086.22</b>	<b>\$551,030.52</b>	<b>\$866,116.74</b>
<b>ACCOUNTS RECEIVABLE</b>			
12-12000-00 Accounts Receivable - Homeowner	\$53,275.60	\$0.00	\$53,275.60
<b>Total: ACCOUNTS RECEIVABLE</b>	<b>\$53,275.60</b>	<b>\$0.00</b>	<b>\$53,275.60</b>
<b>OTHER CURRENT ASSETS</b>			
13-13300-00 Prepaid Insurance	\$12,891.42	\$0.00	\$12,891.42
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
13-14110-00 Due from Operating to Insurance	\$3,088.52	\$0.00	\$3,088.52
<b>Total: OTHER CURRENT ASSETS</b>	<b>\$17,550.94</b>	<b>\$105,000.00</b>	<b>\$122,550.94</b>
<b>FIXED ASSETS</b>			
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)
<b>Total: FIXED ASSETS</b>	<b>\$407,599.65</b>	<b>\$0.00</b>	<b>\$407,599.65</b>
<b>Total: Assets</b>	<b>\$793,512.41</b>	<b>\$656,030.52</b>	<b>\$1,449,542.93</b>



**Balance Sheet**

Myrtle Beach Resort HOA, Inc.

End Date: 01/31/2023

	Operating	Reserve	Total
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-20500-00 Accounts Payable	\$11,343.22	\$0.00	\$11,343.22
20-20520-00 Accrue Expenses	\$53,330.66	\$0.00	\$53,330.66
20-20522-00 Accounts Payable - Other	\$2,155.00	\$0.00	\$2,155.00
20-21000-00 Prepaid Owner Assessments	\$55,488.95	\$0.00	\$55,488.95
20-21400-00 Mailbox Deposits Liability	\$2,841.53	\$0.00	\$2,841.53
20-24100-00 Due to Reserve from Operating	\$105,000.00	\$0.00	\$105,000.00
20-24110-00 Due to Insurance from Operating	\$3,088.52	\$0.00	\$3,088.52
<b>Total: CURRENT LIABILITIES</b>	<b>\$233,247.88</b>	<b>\$0.00</b>	<b>\$233,247.88</b>
<b>EQUITY</b>			
30-28000-00 Retained Earnings - Operating	\$492,910.25	\$0.00	\$492,910.25
30-28100-00 Retained Earnings - Reserves	\$0.00	\$637,436.57	\$637,436.57
<b>Total: EQUITY</b>	<b>\$492,910.25</b>	<b>\$637,436.57</b>	<b>\$1,130,346.82</b>
Net Income Gain/Loss	\$0.00	\$18,593.95	\$18,593.95
Net Income Gain/Loss	\$67,354.28	\$0.00	\$67,354.28
<b>Total: Liabilities &amp; Equity</b>	<b>\$793,512.41</b>	<b>\$656,030.52</b>	<b>\$1,449,542.93</b>



# Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

01/01/2023 to 01/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>ASSESSMENT INCOME</b>							
30100-00 Regular Assessments	\$184,373.45	\$183,160.83	\$1,212.62	\$184,373.45	\$183,160.83	\$1,212.62	\$2,197,930.00
30200-00 Bruce Brown 2% Comm. Income	1,186.75	833.33	353.42	1,186.75	833.33	353.42	10,000.00
30300-00 MBRV Sales Rental Offc. Lease	8,122.19	6,241.25	1,880.94	8,122.19	6,241.25	1,880.94	74,895.00
30400-00 MBRV 2% Rental Comm. Income	7,392.62	8,872.38	(1,479.76)	7,392.62	8,872.38	(1,479.76)	106,469.00
30500-00 Allegiant Food/Beverage Lease	16,575.82	11,625.88	4,949.94	16,575.82	11,625.88	4,949.94	139,511.00
30700-00 Gate Income	200.00	-	200.00	200.00	-	200.00	-
30750-00 Bike Week Parking Income	-	1,416.67	(1,416.67)	-	1,416.67	(1,416.67)	17,000.00
30800-00 MBRV Storage Room Lease	-	1,633.00	(1,633.00)	-	1,633.00	(1,633.00)	19,596.00
31000-00 Interest Income	5.55	-	5.55	5.55	-	5.55	-
32000-00 Fines/Late Fees	2,593.73	-	2,593.73	2,593.73	-	2,593.73	-
32400-00 Mailbox Rental Income	1,070.00	183.33	886.67	1,070.00	183.33	886.67	2,200.00
35000-00 Other Income	-	125.00	(125.00)	-	125.00	(125.00)	1,500.00
<b>Total ASSESSMENT INCOME</b>	<b>\$221,520.11</b>	<b>\$214,091.67</b>	<b>\$7,428.44</b>	<b>\$221,520.11</b>	<b>\$214,091.67</b>	<b>\$7,428.44</b>	<b>\$2,569,101.00</b>
<b>LESS: RESERVE FUNDING</b>							
99910-00 General Reserve Contribution	(18,333.33)	(18,333.37)	0.04	(18,333.33)	(18,333.37)	0.04	(220,000.00)
<b>Total LESS: RESERVE FUNDING</b>	<b>(\$18,333.33)</b>	<b>(\$18,333.37)</b>	<b>\$0.04</b>	<b>(\$18,333.33)</b>	<b>(\$18,333.37)</b>	<b>\$0.04</b>	<b>(\$220,000.00)</b>
<b>Total OPERATING INCOME</b>	<b>\$203,186.78</b>	<b>\$195,758.30</b>	<b>\$7,428.48</b>	<b>\$203,186.78</b>	<b>\$195,758.30</b>	<b>\$7,428.48</b>	<b>\$2,349,101.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE</b>							
51000-00 Office Supplies	1,059.88	845.00	(214.88)	1,059.88	845.00	(214.88)	10,140.00
51100-00 Printing/Copies	337.01	583.37	246.36	337.01	583.37	246.36	7,000.00
51200-00 Postage	13.97	166.67	152.70	13.97	166.67	152.70	2,000.00
51500-00 Mileage Reimbursement	357.63	416.67	59.04	357.63	416.67	59.04	5,000.00
52000-00 Legal Services-REL	3,740.50	13,583.37	9,842.87	3,740.50	13,583.37	9,842.87	163,000.00
52050-00 Legal-Court Aptned BOD Mmbr.	-	2,083.37	2,083.37	-	2,083.37	2,083.37	25,000.00
52070-00 Legal - Owner Collections	-	333.37	333.37	-	333.37	333.37	4,000.00
52080-00 Legal - Indemnity	-	83.37	83.37	-	83.37	83.37	1,000.00
52090-00 Insurance Claims	5,309.50	83.37	(5,226.13)	5,309.50	83.37	(5,226.13)	1,000.00
52095-00 Legal - 3rd Party Ins. Claims	-	83.37	83.37	-	83.37	83.37	1,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	-	-	9,000.00
52200-00 Management Services	10,563.00	10,563.00	-	10,563.00	10,563.00	-	126,756.00
54000-00 Board Meeting Expense	-	141.67	141.67	-	141.67	141.67	1,700.00
56000-00 Owned Unit Expense	6,677.00	7,041.67	364.67	6,677.00	7,041.67	364.67	84,500.00
57000-00 Storage Units - B & RT	2,834.00	458.37	(2,375.63)	2,834.00	458.37	(2,375.63)	5,500.00
59900-00 Administrative Expense	2,853.62	1,875.00	(978.62)	2,853.62	1,875.00	(978.62)	22,500.00
59999-00 Other Professional Services	-	166.67	166.67	-	166.67	166.67	2,000.00
83300-00 Insurance Expense	4,876.79	6,908.42	2,031.63	4,876.79	6,908.42	2,031.63	82,901.00
83305-00 Insurance Claim Deductible	-	1,000.00	1,000.00	-	1,000.00	1,000.00	12,000.00
83380-00 Insurance Claim	(1,961.00)	-	1,961.00	(1,961.00)	-	1,961.00	-
83395-00 Hurricane/Storm Clean Up	-	500.00	500.00	-	500.00	500.00	6,000.00
<b>Total ADMINISTRATIVE</b>	<b>\$36,661.90</b>	<b>\$46,916.73</b>	<b>\$10,254.83</b>	<b>\$36,661.90</b>	<b>\$46,916.73</b>	<b>\$10,254.83</b>	<b>\$571,997.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
41300-00 Grounds Staff Contract Maint	7,946.40	9,467.62	1,521.22	7,946.40	9,467.62	1,521.22	113,611.00
41700-00 Seasonal Pool Staff	-	2,666.67	2,666.67	-	2,666.67	2,666.67	32,000.00
41800-00 Pool Contract	-	-	-	-	-	-	40,768.00
42000-00 Pool Supplies/Repairs	674.25	3,791.67	3,117.42	674.25	3,791.67	3,117.42	45,500.00
42500-00 Golf Cart Maint/Repairs	400.52	166.67	(233.85)	400.52	166.67	(233.85)	2,000.00
42700-00 Golf Cart Lease	202.02	449.12	247.10	202.02	449.12	247.10	5,389.00
43000-00 General Maint. & Material	1,951.50	3,416.67	1,465.17	1,951.50	3,416.67	1,465.17	41,000.00
43020-00 Special Assessment - RT	-	8,333.37	8,333.37	-	8,333.37	8,333.37	100,000.00
44000-00 Landscape Maint./Supply	-	2,250.00	2,250.00	-	2,250.00	2,250.00	27,000.00
44300-00 Landscape Contract	1,500.00	1,500.00	-	1,500.00	1,500.00	-	18,000.00
44400-00 Lake Maintenance	420.00	420.00	-	420.00	420.00	-	5,040.00



# Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

01/01/2023 to 01/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
45100-00 Termite Bond	\$-	\$-	\$-	\$-	\$-	\$-	\$500.00
45200-00 Nuisance Control	2,500.00	2,500.00	-	2,500.00	2,500.00	-	2,500.00
46600-00 Fire Alarm Maint & Repairs	-	83.33	83.33	-	83.33	83.33	1,000.00
46800-00 HVAC Repairs/Contract	-	50.00	50.00	-	50.00	50.00	600.00
47000-00 Janitorial Maint, Supply	119.02	1,166.67	1,047.65	119.02	1,166.67	1,047.65	14,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	600.00	600.00	-	7,200.00
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>\$16,313.71</b>	<b>\$36,861.79</b>	<b>\$20,548.08</b>	<b>\$16,313.71</b>	<b>\$36,861.79</b>	<b>\$20,548.08</b>	<b>\$456,108.00</b>
<b>UTILITIES</b>							
60000-00 Electricity	3,522.07	4,333.37	811.30	3,522.07	4,333.37	811.30	52,000.00
60100-00 Water/Sewer	1,023.40	1,291.67	268.27	1,023.40	1,291.67	268.27	15,500.00
60200-00 Fuel	36.53	833.37	796.84	36.53	833.37	796.84	10,000.00
60500-00 Cable/Phone	31,049.20	31,666.67	617.47	31,049.20	31,666.67	617.47	380,000.00
60600-00 Telephone (L/R, Security/Maint)	126.23	125.00	(1.23)	126.23	125.00	(1.23)	1,500.00
60700-00 Internet	8,336.25	12,312.92	3,976.67	8,336.25	12,312.92	3,976.67	147,755.00
<b>Total UTILITIES</b>	<b>\$44,093.68</b>	<b>\$50,563.00</b>	<b>\$6,469.32</b>	<b>\$44,093.68</b>	<b>\$50,563.00</b>	<b>\$6,469.32</b>	<b>\$606,755.00</b>
<b>OTHER EXPENSES</b>							
71000-00 Security	37,763.79	45,344.42	7,580.63	37,763.79	45,344.42	7,580.63	544,133.00
71010-00 Security Supplies	895.42	1,000.25	104.83	895.42	1,000.25	104.83	12,003.00
71020-00 Security Upgrade	104.00	-	(104.00)	104.00	-	(104.00)	-
71030-00 Bike Week Security	-	608.37	608.37	-	608.37	608.37	7,300.00
72000-00 Taxes & Fees	-	-	-	-	-	-	24,685.00
72010-00 Property Taxes	-	-	-	-	-	-	67,120.00
72020-00 Licenses and Permits	-	83.37	83.37	-	83.37	83.37	1,000.00
<b>Total OTHER EXPENSES</b>	<b>\$38,763.21</b>	<b>\$47,036.41</b>	<b>\$8,273.20</b>	<b>\$38,763.21</b>	<b>\$47,036.41</b>	<b>\$8,273.20</b>	<b>\$656,241.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$135,832.50</b>	<b>\$181,377.93</b>	<b>\$45,545.43</b>	<b>\$135,832.50</b>	<b>\$181,377.93</b>	<b>\$45,545.43</b>	<b>\$2,291,101.00</b>
<b>Net Income:</b>	<b>\$67,354.28</b>	<b>\$14,380.37</b>	<b>\$52,973.91</b>	<b>\$67,354.28</b>	<b>\$14,380.37</b>	<b>\$52,973.91</b>	<b>\$58,000.00</b>



## Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

01/01/2023 to 01/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
45-39500-00 General Reserve Funding	\$18,333.33	\$18,333.37	(\$0.04)	\$18,333.33	\$18,333.37	(\$0.04)	\$220,000.00
45-39520-00 Interest Earned-Cap Reserv	260.62	-	260.62	260.62	-	260.62	-
<b>Total RESERVE INCOME</b>	<b>\$18,593.95</b>	<b>\$18,333.37</b>	<b>\$260.58</b>	<b>\$18,593.95</b>	<b>\$18,333.37</b>	<b>\$260.58</b>	<b>\$220,000.00</b>
<b>RESERVE EXPENSE</b>							
90-90901-00 RE-Reserve Study & Appraisal	-	666.67	666.67	-	666.67	666.67	8,000.00
<b>Total RESERVE EXPENSE</b>	<b>\$0.00</b>	<b>\$666.67</b>	<b>\$666.67</b>	<b>\$-</b>	<b>\$666.67</b>	<b>\$666.67</b>	<b>\$8,000.00</b>
<b>Net Reserve:</b>	<b>\$18,593.95</b>	<b>\$17,666.70</b>	<b>\$927.25</b>	<b>\$18,593.95</b>	<b>\$17,666.70</b>	<b>\$927.25</b>	<b>\$212,000.00</b>