



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 04/30/2023

| | Operating | Reserve | Total |
|--|---------------------|---------------------|-----------------------|
| Assets | | | |
| CASH | | | |
| 10-10200-00 Alliance - Operating - 6009 | \$98,867.23 | \$0.00 | \$98,867.23 |
| 10-10220-00 Alliance - Operating ICS - 594 | \$65,000.00 | \$0.00 | \$65,000.00 |
| 10-10650-00 Truist - Operating - 0336 | \$30,060.00 | \$0.00 | \$30,060.00 |
| 10-10660-00 Truist - Operating ICS - 0336 | \$17,051.10 | \$0.00 | \$17,051.10 |
| 10-10710-00 Alliance - Reserve ICS - 895 | \$0.00 | \$72,502.52 | \$72,502.52 |
| 10-10731-00 CCNB - Resv CD - 3.0% 10/17/23 | \$0.00 | \$240,603.27 | \$240,603.27 |
| 10-10850-00 Alliance - Reserve MM - 9911 | \$0.00 | \$83,407.08 | \$83,407.08 |
| 10-10910-00 UCB M/M - 3.5% Promo Rate til 12/31/23 | \$0.00 | \$240,203.57 | \$240,203.57 |
| 10-11111-00 Alliance - Insur Escrow - 6403 | \$10,242.42 | \$0.00 | \$10,242.42 |
| Total: CASH | \$221,220.75 | \$636,716.44 | \$857,937.19 |
| ACCOUNTS RECEIVABLE | | | |
| 12-12000-00 Accounts Receivable - Homeowner | \$99,404.54 | \$0.00 | \$99,404.54 |
| Total: ACCOUNTS RECEIVABLE | \$99,404.54 | \$0.00 | \$99,404.54 |
| OTHER CURRENT ASSETS | | | |
| 13-13300-00 Prepaid Insurance | \$81,375.65 | \$0.00 | \$81,375.65 |
| 13-13400-00 Other Prepaid Expenses | \$18,541.60 | \$0.00 | \$18,541.60 |
| 13-13500-00 Prepaid Taxes | \$3,142.00 | \$0.00 | \$3,142.00 |
| Total: OTHER CURRENT ASSETS | \$103,059.25 | \$0.00 | \$103,059.25 |
| 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 | \$831,284.19 | \$636,716.44 | \$1,468,000.63 |



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 04/30/2023

| | Operating | Reserve | Total |
|---|---------------------|---------------------|-----------------------|
| Liabilities & Equity | | | |
| CURRENT LIABILITIES | | | |
| 20-20500-00 Accounts Payable | \$21,784.35 | \$0.00 | \$21,784.35 |
| 20-20520-00 Accrue Expenses | \$24,534.91 | \$0.00 | \$24,534.91 |
| 20-20522-00 Accounts Payable - Other | \$1,045.00 | \$0.00 | \$1,045.00 |
| 20-21000-00 Prepaid Owner Assessments | \$86,563.72 | \$0.00 | \$86,563.72 |
| 20-21400-00 Mailbox Deposits Liability | \$1,301.53 | \$0.00 | \$1,301.53 |
| Total: CURRENT LIABILITIES | \$135,229.51 | \$0.00 | \$135,229.51 |
| EQUITY | | | |
| 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 |
| Total: EQUITY | \$492,910.25 | \$637,436.57 | \$1,130,346.82 |
| Net Income Gain/Loss | \$0.00 | (\$720.13) | (\$720.13) |
| Net Income Gain/Loss | \$203,144.43 | \$0.00 | \$203,144.43 |
| Total: Liabilities & Equity | \$831,284.19 | \$636,716.44 | \$1,468,000.63 |



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

04/01/2023 to 04/30/2023

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|--|----------------------|----------------------|--------------------|----------------------|----------------------|--------------------|-----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| OPERATING INCOME | | | | | | | |
| ASSESSMENT INCOME | | | | | | | |
| 30100-00 Regular Assessments | \$183,478.44 | \$183,160.83 | \$317.61 | \$733,780.14 | \$732,643.32 | \$1,136.82 | \$2,197,930.00 |
| 30200-00 Bruce Brown 2% Comm. Income | - | 833.33 | (833.33) | 1,801.75 | 3,333.32 | (1,531.57) | 10,000.00 |
| 30300-00 MBRV Sales Rental Off. Lease | 8,122.19 | 6,241.25 | 1,880.94 | 32,488.76 | 24,965.00 | 7,523.76 | 74,895.00 |
| 30400-00 MBRV 2% Rental Comm. Income | 2,164.24 | 8,872.42 | (6,708.18) | 12,583.68 | 35,489.64 | (22,905.96) | 106,469.00 |
| 30500-00 Allegiant Food/Beverage Lease | 16,575.82 | 11,625.92 | 4,949.90 | 66,303.28 | 46,503.64 | 19,799.64 | 139,511.00 |
| 30700-00 Gate Income | 225.00 | - | 225.00 | 475.00 | - | 475.00 | - |
| 30750-00 Bike Week Parking Income | - | 1,416.67 | (1,416.67) | - | 5,666.68 | (5,666.68) | 17,000.00 |
| 30800-00 MBRV Storage Room Lease | - | 1,633.00 | (1,633.00) | - | 6,532.00 | (6,532.00) | 19,596.00 |
| 31000-00 Interest Income | 3.78 | - | 3.78 | 18.59 | - | 18.59 | - |
| 32000-00 Fines/Late Fees | 4,588.53 | - | 4,588.53 | 16,516.67 | - | 16,516.67 | - |
| 32300-00 Attorney Fee Income | 2,235.00 | - | 2,235.00 | 28,668.85 | - | 28,668.85 | - |
| 32400-00 Mailbox Rental Income | 328.00 | 183.33 | 144.67 | 1,984.50 | 733.32 | 1,251.18 | 2,200.00 |
| 35000-00 Other Income | 125.00 | 125.00 | - | 175.00 | 500.00 | (325.00) | 1,500.00 |
| Total ASSESSMENT INCOME | \$217,846.00 | \$214,091.75 | \$3,754.25 | \$894,796.22 | \$856,366.92 | \$38,429.30 | \$2,569,101.00 |
| LESS: RESERVE FUNDING | | | | | | | |
| 99910-00 General Reserve Contribution | (18,333.33) | (18,333.33) | - | (73,333.32) | (73,333.36) | 0.04 | (220,000.00) |
| Total LESS: RESERVE FUNDING | (\$18,333.33) | (\$18,333.33) | \$- | (\$73,333.32) | (\$73,333.36) | \$0.04 | (\$220,000.00) |
| Total OPERATING INCOME | \$199,512.67 | \$195,758.42 | \$3,754.25 | \$821,462.90 | \$783,033.56 | \$38,429.34 | \$2,349,101.00 |
| OPERATING EXPENSE | | | | | | | |
| ADMINISTRATIVE | | | | | | | |
| 51000-00 Office Supplies | 446.67 | 845.00 | 398.33 | 2,460.33 | 3,380.00 | 919.67 | 10,140.00 |
| 51100-00 Printing/Copies | 1,027.43 | 583.33 | (444.10) | 2,331.21 | 2,333.36 | 2.15 | 7,000.00 |
| 51200-00 Postage | 23.58 | 166.67 | 143.09 | 49.08 | 666.68 | 617.60 | 2,000.00 |
| 51500-00 Mileage Reimbursement | 355.67 | 416.67 | 61.00 | 713.30 | 1,666.68 | 953.38 | 5,000.00 |
| 52000-00 Legal Services-REL | - | 13,583.33 | 13,583.33 | 3,690.50 | 54,333.36 | 50,642.86 | 163,000.00 |
| 52050-00 Legal-Court Apnted BOD Mmbr. | - | 2,083.33 | 2,083.33 | 9,142.50 | 8,333.36 | (809.14) | 25,000.00 |
| 52070-00 Legal - Owner Collections | 1,920.00 | 333.33 | (1,586.67) | 28,353.85 | 1,333.36 | (27,020.49) | 4,000.00 |
| 52080-00 Legal - Indemnity | - | 83.33 | 83.33 | - | 333.36 | 333.36 | 1,000.00 |
| 52090-00 Insurance Claims | 8,158.50 | 83.33 | (8,075.17) | 13,370.50 | 333.36 | (13,037.14) | 1,000.00 |
| 52095-00 Legal - 3rd Party Ins. Claims | - | 83.33 | 83.33 | - | 333.36 | 333.36 | 1,000.00 |
| 52100-00 Accounting/Tax Prep. | - | - | - | - | - | - | 9,000.00 |
| 52200-00 Management Services | 10,563.00 | 10,563.00 | - | 42,252.00 | 42,252.00 | - | 126,756.00 |
| 54000-00 Board Meeting Expense | - | 141.67 | 141.67 | 175.00 | 566.68 | 391.68 | 1,700.00 |
| 56000-00 Owned Unit Expense | 6,677.00 | 7,041.67 | 364.67 | 26,708.00 | 28,166.68 | 1,458.68 | 84,500.00 |
| 57000-00 Storage Units - B & RT | 270.00 | 458.33 | 188.33 | 6,758.00 | 1,833.36 | (4,924.64) | 5,500.00 |
| 58000-00 PBX Room Lease | 200.00 | - | (200.00) | 800.00 | - | (800.00) | - |
| 59900-00 Administrative Expense | 305.80 | 1,875.00 | 1,569.20 | 8,511.18 | 7,500.00 | (1,011.18) | 22,500.00 |
| 59999-00 Other Professional Services | - | 166.67 | 166.67 | 4,950.00 | 666.68 | (4,283.32) | 2,000.00 |
| 83300-00 Insurance Expense | 6,801.86 | 6,908.42 | 106.56 | 23,726.42 | 27,633.68 | 3,907.26 | 82,901.00 |
| 83305-00 Insurance Claim Deductible | - | 1,000.00 | 1,000.00 | - | 4,000.00 | 4,000.00 | 12,000.00 |
| 83380-00 Insurance Claim | - | - | - | (1,961.00) | - | 1,961.00 | - |
| 83395-00 Hurricane/Storm Clean Up | - | 500.00 | 500.00 | - | 2,000.00 | 2,000.00 | 6,000.00 |
| Total ADMINISTRATIVE | \$36,749.51 | \$46,916.41 | \$10,166.90 | \$172,030.87 | \$187,665.96 | \$15,635.09 | \$571,997.00 |
| REPAIRS & MAINTENANCE | | | | | | | |
| 41300-00 Grounds Staff Contract Maint | 11,202.57 | 9,467.58 | (1,734.99) | 35,041.77 | 37,870.36 | 2,828.59 | 113,611.00 |
| 41700-00 Seasonal Pool Staff | - | 2,666.67 | 2,666.67 | - | 10,666.68 | 10,666.68 | 32,000.00 |
| 41800-00 Pool Contract | 7,468.38 | 6,794.67 | (673.71) | 7,468.38 | 6,794.67 | (673.71) | 40,768.00 |
| 42000-00 Pool Supplies/Repairs | 2,472.63 | 3,791.67 | 1,319.04 | 8,392.64 | 15,166.68 | 6,774.04 | 45,500.00 |
| 42500-00 Golf Cart Maint/Repairs | - | 166.67 | 166.67 | 1,015.66 | 666.68 | (348.98) | 2,000.00 |
| 42700-00 Golf Cart Lease | 202.02 | 449.08 | 247.06 | 808.08 | 1,796.36 | 988.28 | 5,389.00 |
| 43000-00 General Maint. & Material | 3,348.96 | 3,416.67 | 67.71 | 20,012.30 | 13,666.68 | (6,345.62) | 41,000.00 |
| 43020-00 Special Assessment - RT | - | 8,333.33 | 8,333.33 | - | 33,333.36 | 33,333.36 | 100,000.00 |
| 44000-00 Landscape Maint./Supply | - | 2,250.00 | 2,250.00 | 5,160.00 | 9,000.00 | 3,840.00 | 27,000.00 |



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

04/01/2023 to 04/30/2023

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|--|---------------------|---------------------|--------------------|---------------------|---------------------|---------------------|-----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| 44300-00 Landscape Contract | \$1,500.00 | \$1,500.00 | \$- | \$6,000.00 | \$6,000.00 | \$- | \$18,000.00 |
| 44400-00 Lake Maintenance | 420.00 | 420.00 | - | 1,680.00 | 1,680.00 | - | 5,040.00 |
| 45000-00 Pest Control | - | - | - | 89.00 | - | (89.00) | - |
| 45100-00 Termite Bond | 364.00 | - | (364.00) | 364.00 | - | (364.00) | 500.00 |
| 45200-00 Nuisance Control | - | - | - | 2,500.00 | 2,500.00 | - | 2,500.00 |
| 46600-00 Fire Alarm Maint & Repairs | - | 83.33 | 83.33 | 561.00 | 333.32 | (227.68) | 1,000.00 |
| 46800-00 HVAC Repairs/Contract | - | 50.00 | 50.00 | - | 200.00 | 200.00 | 600.00 |
| 47000-00 Janitorial Maint, Supply | 628.40 | 1,166.67 | 538.27 | 1,763.88 | 4,666.68 | 2,902.80 | 14,000.00 |
| 47010-00 OFS Bathroom Cleaning | 600.00 | 600.00 | - | 2,400.00 | 2,400.00 | - | 7,200.00 |
| Total REPAIRS & MAINTENANCE | \$28,206.96 | \$41,156.34 | \$12,949.38 | \$93,256.71 | \$146,741.47 | \$53,484.76 | \$456,108.00 |
| UTILITIES | | | | | | | |
| 60000-00 Electricity | 3,465.30 | 4,333.33 | 868.03 | 12,008.83 | 17,333.36 | 5,324.53 | 52,000.00 |
| 60100-00 Water/Sewer | 646.60 | 1,291.67 | 645.07 | 2,123.16 | 5,166.68 | 3,043.52 | 15,500.00 |
| 60200-00 Fuel | 1,304.15 | 833.33 | (470.82) | 2,105.89 | 3,333.36 | 1,227.47 | 10,000.00 |
| 60500-00 Cable/Phone | 30,965.33 | 31,666.67 | 701.34 | 124,163.53 | 126,666.68 | 2,503.15 | 380,000.00 |
| 60600-00 Telephone (L/R, Security/Maint) | 124.97 | 125.00 | 0.03 | 997.16 | 500.00 | (497.16) | 1,500.00 |
| 60700-00 Internet | 12,312.95 | 12,312.92 | (0.03) | 45,275.10 | 49,251.68 | 3,976.58 | 147,755.00 |
| Total UTILITIES | \$48,819.30 | \$50,562.92 | \$1,743.62 | \$186,673.67 | \$202,251.76 | \$15,578.09 | \$606,755.00 |
| OTHER EXPENSES | | | | | | | |
| 71000-00 Security | 40,042.82 | 45,344.42 | 5,301.60 | 158,434.68 | 181,377.68 | 22,943.00 | 544,133.00 |
| 71010-00 Security Supplies | 34.60 | 1,000.25 | 965.65 | 2,927.54 | 4,001.00 | 1,073.46 | 12,003.00 |
| 71020-00 Security Upgrade | 104.00 | - | (104.00) | 416.00 | - | (416.00) | - |
| 71030-00 Bike Week Security | - | 608.33 | 608.33 | - | 2,433.36 | 2,433.36 | 7,300.00 |
| 72000-00 Taxes & Fees | 2,954.00 | 5,000.00 | 2,046.00 | 2,954.00 | 5,000.00 | 2,046.00 | 24,685.00 |
| 72010-00 Property Taxes | - | - | - | - | - | - | 67,120.00 |
| 72020-00 Licenses and Permits | - | 83.33 | 83.33 | 1,625.00 | 333.36 | (1,291.64) | 1,000.00 |
| Total OTHER EXPENSES | \$43,135.42 | \$52,036.33 | \$8,900.91 | \$166,357.22 | \$193,145.40 | \$26,788.18 | \$656,241.00 |
| Total OPERATING EXPENSE | \$156,911.19 | \$190,672.00 | \$33,760.81 | \$618,318.47 | \$729,804.59 | \$111,486.12 | \$2,291,101.00 |
| Net Income: | \$42,601.48 | \$5,086.42 | \$37,515.06 | \$203,144.43 | \$53,228.97 | \$149,915.46 | \$58,000.00 |



Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

04/01/2023 to 04/30/2023

| Description | Current Period | | | Year-to-date | | | Annual Budget |
|--|----------------------|--------------------|----------------------|--------------------|--------------------|----------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| RESERVE INCOME | | | | | | | |
| 45-39500-00 General Reserve Funding | \$18,333.33 | \$18,333.33 | \$- | \$73,333.32 | \$73,333.36 | (\$0.04) | \$220,000.00 |
| 45-39520-00 Interest Earned-Cap Reserv | 909.79 | - | 909.79 | 1,624.18 | - | 1,624.18 | - |
| Total RESERVE INCOME | \$19,243.12 | \$18,333.33 | \$909.79 | \$74,957.50 | \$73,333.36 | \$1,624.14 | \$220,000.00 |
| RESERVE EXPENSE | | | | | | | |
| 90-90900-00 RE-Miscellaneous | - | - | - | 75.00 | - | (75.00) | - |
| 90-90901-00 RE-Reserve Study & Appraisal | - | 666.67 | 666.67 | - | 2,666.68 | 2,666.68 | 8,000.00 |
| 90-90904-00 RE-Pool Repairs | 988.47 | - | (988.47) | 988.47 | - | (988.47) | - |
| 90-90907-00 RE-Waterproof/Painting | 7,000.00 | - | (7,000.00) | 7,000.00 | - | (7,000.00) | - |
| 90-90911-00 RE - Lighting | - | - | - | 1,000.00 | - | (1,000.00) | - |
| 90-90914-00 RE-Gutters/Down Spouts | - | - | - | 1,150.00 | - | (1,150.00) | - |
| 90-90918-00 RE-Exterior Walkways | - | - | - | 550.00 | - | (550.00) | - |
| 90-90932-00 RE-Drainage | 25,625.00 | - | (25,625.00) | 51,250.00 | - | (51,250.00) | - |
| 90-90944-00 RE-Golf Cart Purchase | - | - | - | 13,664.16 | - | (13,664.16) | - |
| Total RESERVE EXPENSE | \$33,613.47 | \$666.67 | (\$32,946.80) | \$75,677.63 | \$2,666.68 | (\$73,010.95) | \$8,000.00 |
| Net Reserve: | (\$14,370.35) | \$17,666.66 | (\$32,037.01) | (\$720.13) | \$70,666.68 | (\$71,386.81) | \$212,000.00 |