



**Balance Sheet**

Myrtle Beach Resort HOA, Inc.

End Date: 08/31/2023

	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH</b>			
10-10200-00 Alliance - Operating - 6009	\$46,681.53	\$0.00	\$46,681.53
10-10220-00 Alliance - Operating ICS - 594	\$152,500.00	\$0.00	\$152,500.00
10-10650-00 Truist - Operating - 0336	\$28,443.00	\$0.00	\$28,443.00
10-10660-00 Truist - Operating ICS - 0336	\$120,247.77	\$0.00	\$120,247.77
10-10670-00 Truist M/M - Resv Savings 3.5% - 3299	\$0.00	\$63,516.78	\$63,516.78
10-10731-00 CCNB - Resv CD - 3.0% 10/17/23	\$0.00	\$242,382.93	\$242,382.93
10-10810-00 Anderson Bros - Reserve - 3006	\$0.00	\$62,086.11	\$62,086.11
10-10850-00 Alliance - Reserve MM - 9911	\$0.00	\$50,454.77	\$50,454.77
10-10910-00 UCB M/M - 3.49% Promo Rate til 12/31/23	\$0.00	\$249,539.32	\$249,539.32
<b>Total: CASH</b>	<b>\$347,872.30</b>	<b>\$667,979.91</b>	<b>\$1,015,852.21</b>
<b>ACCOUNTS RECEIVABLE</b>			
12-12000-00 Accounts Receivable - Homeowner	\$93,109.56	\$0.00	\$93,109.56
<b>Total: ACCOUNTS RECEIVABLE</b>	<b>\$93,109.56</b>	<b>\$0.00</b>	<b>\$93,109.56</b>
<b>OTHER CURRENT ASSETS</b>			
13-13300-00 Prepaid Insurance	\$53,100.58	\$0.00	\$53,100.58
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
13-14200-00 Due from Reserves to Operating	\$35,000.00	\$0.00	\$35,000.00
<b>Total: OTHER CURRENT ASSETS</b>	<b>\$109,784.18</b>	<b>\$0.00</b>	<b>\$109,784.18</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>\$958,365.69</b>	<b>\$667,979.91</b>	<b>\$1,626,345.60</b>



**Balance Sheet**

Myrtle Beach Resort HOA, Inc.

End Date: 08/31/2023

	Operating	Reserve	Total
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-20500-00 Accounts Payable	\$31,677.61	\$0.00	\$31,677.61
20-20520-00 Accrue Expenses	\$5,235.13	\$0.00	\$5,235.13
20-21000-00 Prepaid Owner Assessments	\$107,060.03	\$0.00	\$107,060.03
20-21400-00 Mailbox Deposits Liability	\$1,051.53	\$0.00	\$1,051.53
20-24200-00 Due to Operating from Reserves	\$0.00	\$35,000.00	\$35,000.00
<b>Total: CURRENT LIABILITIES</b>	<b>\$145,024.30</b>	<b>\$35,000.00</b>	<b>\$180,024.30</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	(\$4,456.66)	(\$4,456.66)
Net Income Gain/Loss	\$320,431.14	\$0.00	\$320,431.14
<b>Total: Liabilities &amp; Equity</b>	<b>\$958,365.69</b>	<b>\$667,979.91</b>	<b>\$1,626,345.60</b>



# Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

08/01/2023 to 08/31/2023

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	\$183,226.04	\$183,160.83	\$65.21	\$1,467,587.55	\$1,465,286.64	\$2,300.91	\$2,197,930.00
30200-00 Bruce Brown 2% Comm. Income	414.00	833.33	(419.33)	6,906.75	6,666.64	240.11	10,000.00
30300-00 MBRV Sales Rental Off. Lease	8,122.19	6,241.25	1,880.94	64,977.52	49,930.00	15,047.52	74,895.00
30400-00 MBRV 2% Rental Comm. Income	34,417.36	8,872.42	25,544.94	72,336.08	70,979.32	1,356.76	106,469.00
30500-00 Allegiant Food/Beverage Lease	16,575.82	11,625.92	4,949.90	132,606.56	93,007.32	39,599.24	139,511.00
30700-00 Gate Income	125.00	-	125.00	1,075.00	-	1,075.00	-
30750-00 Bike Week Parking Income	-	1,416.67	(1,416.67)	13,300.00	11,333.36	1,966.64	17,000.00
30800-00 MBRV Storage Room Lease	-	1,633.00	(1,633.00)	-	13,064.00	(13,064.00)	19,596.00
31000-00 Interest Income	11.17	-	11.17	52.65	-	52.65	-
32000-00 Fines/Late Fees	4,330.47	-	4,330.47	31,040.51	-	31,040.51	-
32200-00 Late Fee Interest	(14.08)	-	(14.08)	-	-	-	-
32300-00 Attorney Fee Income	1,490.00	-	1,490.00	35,193.85	-	35,193.85	-
32400-00 Mailbox Rental Income	60.00	183.33	(123.33)	2,393.16	1,466.64	926.52	2,200.00
35000-00 Other Income	666.20	125.00	541.20	916.20	1,000.00	(83.80)	1,500.00
<b>Total ASSESSMENT INCOME</b>	<b>\$249,424.17</b>	<b>\$214,091.75</b>	<b>\$35,332.42</b>	<b>\$1,828,385.83</b>	<b>\$1,712,733.92</b>	<b>\$115,651.91</b>	<b>\$2,569,101.00</b>
<b>LESS: RESERVE FUNDING</b>							
99910-00 General Reserve Contribution	(18,333.33)	(18,333.33)	-	(146,666.64)	(146,666.68)	0.04	(220,000.00)
<b>Total LESS: RESERVE FUNDING</b>	<b>(\$18,333.33)</b>	<b>(\$18,333.33)</b>	<b>\$-</b>	<b>(\$146,666.64)</b>	<b>(\$146,666.68)</b>	<b>\$0.04</b>	<b>(\$220,000.00)</b>
<b>Total OPERATING INCOME</b>	<b>\$231,090.84</b>	<b>\$195,758.42</b>	<b>\$35,332.42</b>	<b>\$1,681,719.19</b>	<b>\$1,566,067.24</b>	<b>\$115,651.95</b>	<b>\$2,349,101.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE</b>							
51000-00 Office Supplies	(353.15)	845.00	1,198.15	4,464.92	6,760.00	2,295.08	10,140.00
51100-00 Printing/Copies	255.86	583.33	327.47	4,508.85	4,666.68	157.83	7,000.00
51200-00 Postage	11.93	166.67	154.74	114.52	1,333.36	1,218.84	2,000.00
51500-00 Mileage Reimbursement	-	416.67	416.67	713.30	3,333.36	2,620.06	5,000.00
52000-00 Legal Services-REL	156.00	13,583.33	13,427.33	24,029.05	108,666.68	84,637.63	163,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	5,832.50	2,083.33	(3,749.17)	19,743.00	16,666.68	(3,076.32)	25,000.00
52070-00 Legal - Owner Collections	1,490.00	333.33	(1,156.67)	34,878.85	2,666.68	(32,212.17)	4,000.00
52080-00 Legal - Indemnity	-	83.33	83.33	-	666.68	666.68	1,000.00
52090-00 Insurance Claims	-	83.33	83.33	30,871.50	666.68	(30,204.82)	1,000.00
52095-00 Legal - 3rd Party Ins. Claims	-	83.33	83.33	-	666.68	666.68	1,000.00
52100-00 Accounting/Tax Prep.	-	9,000.00	9,000.00	-	9,000.00	9,000.00	9,000.00
52200-00 Management Services	10,563.00	10,563.00	-	84,504.00	84,504.00	-	126,756.00
54000-00 Board Meeting Expense	-	141.67	141.67	175.00	1,133.36	958.36	1,700.00
56000-00 Owned Unit Expense	6,677.00	7,041.67	364.67	52,211.00	56,333.36	4,122.36	84,500.00
57000-00 Storage Units - B & RT	-	458.33	458.33	11,068.00	3,666.68	(7,401.32)	5,500.00
58000-00 PBX Room Lease	200.00	-	(200.00)	1,600.00	-	(1,600.00)	-
59900-00 Administrative Expense	88.05	1,875.00	1,786.95	18,404.09	15,000.00	(3,404.09)	22,500.00
59999-00 Other Professional Services	-	166.67	166.67	4,950.00	1,333.36	(3,616.64)	2,000.00
83300-00 Insurance Expense	8,212.83	6,908.42	(1,304.41)	55,457.77	55,267.36	(190.41)	82,901.00
83301-00 Insurance S/A - OFS & RT	-	-	-	51,256.58	-	(51,256.58)	-
83305-00 Insurance Claim Deductible	-	1,000.00	1,000.00	-	8,000.00	8,000.00	12,000.00
83380-00 Insurance Claim	-	-	-	(1,961.00)	-	1,961.00	-
83395-00 Hurricane/Storm Clean Up	-	500.00	500.00	-	4,000.00	4,000.00	6,000.00
<b>Total ADMINISTRATIVE</b>	<b>\$33,134.02</b>	<b>\$55,916.41</b>	<b>\$22,782.39</b>	<b>\$396,989.43</b>	<b>\$384,331.60</b>	<b>(\$12,657.83)</b>	<b>\$571,997.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
41300-00 Grounds Staff Contract Maint	11,124.96	9,467.58	(1,657.38)	79,541.61	75,740.68	(3,800.93)	113,611.00
41700-00 Seasonal Pool Staff	1,172.45	2,666.67	1,494.22	11,798.45	21,333.36	9,534.91	32,000.00
41800-00 Pool Contract	7,416.64	6,794.67	(621.97)	37,134.94	33,973.35	(3,161.59)	40,768.00
42000-00 Pool Supplies/Repairs	3,789.91	3,791.67	1.76	31,072.34	30,333.36	(738.98)	45,500.00
42500-00 Golf Cart Maint/Repairs	-	166.67	166.67	1,064.41	1,333.36	268.95	2,000.00
42700-00 Golf Cart Lease	202.02	449.08	247.06	1,616.16	3,592.68	1,976.52	5,389.00
43000-00 General Maint. & Material	857.71	3,416.67	2,558.96	25,039.48	27,333.36	2,293.88	41,000.00



## Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

08/01/2023 to 08/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
43020-00 Special Assessment - RT	\$-	\$8,333.33	\$8,333.33	\$-	\$66,666.68	\$66,666.68	\$100,000.00
44000-00 Landscape Maint./Supply	-	2,250.00	2,250.00	5,635.00	18,000.00	12,365.00	27,000.00
44300-00 Landscape Contract	1,500.00	1,500.00	-	12,000.00	12,000.00	-	18,000.00
44400-00 Lake Maintenance	420.00	420.00	-	3,360.00	3,360.00	-	5,040.00
45000-00 Pest Control	-	-	-	178.00	-	(178.00)	-
45100-00 Termite Bond	89.00	-	(89.00)	453.00	500.00	47.00	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	666.64	105.64	1,000.00
46800-00 HVAC Repairs/Contract	-	50.00	50.00	-	400.00	400.00	600.00
47000-00 Janitorial Maint, Supply	1,086.03	1,166.67	80.64	4,899.11	9,333.36	4,434.25	14,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	4,800.00	4,800.00	-	7,200.00
71500-00 Security Monitoring	508.20	-	(508.20)	2,083.20	-	(2,083.20)	-
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>\$28,766.92</b>	<b>\$41,156.34</b>	<b>\$12,389.42</b>	<b>\$223,736.70</b>	<b>\$311,866.83</b>	<b>\$88,130.13</b>	<b>\$456,108.00</b>
<b>UTILITIES</b>							
60000-00 Electricity	3,940.58	4,333.33	392.75	29,060.24	34,666.68	5,606.44	52,000.00
60100-00 Water/Sewer	1,098.86	1,291.67	192.81	6,143.15	10,333.36	4,190.21	15,500.00
60200-00 Fuel	1,119.37	833.33	(286.04)	6,915.15	6,666.68	(248.47)	10,000.00
60500-00 Cable/Phone	31,602.53	31,666.67	64.14	248,670.97	253,333.36	4,662.39	380,000.00
60600-00 Telephone (L/R, Security/Maint)	-	125.00	125.00	1,372.15	1,000.00	(372.15)	1,500.00
60700-00 Internet	12,319.95	12,312.92	(7.03)	94,582.90	98,503.36	3,920.46	147,755.00
<b>Total UTILITIES</b>	<b>\$50,081.29</b>	<b>\$50,562.92</b>	<b>\$481.63</b>	<b>\$386,744.56</b>	<b>\$404,503.44</b>	<b>\$17,758.88</b>	<b>\$606,755.00</b>
<b>OTHER EXPENSES</b>							
71000-00 Security	41,392.82	45,344.42	3,951.60	345,383.64	362,755.36	17,371.72	544,133.00
71010-00 Security Supplies	95.15	1,000.25	905.10	3,075.07	8,002.00	4,926.93	12,003.00
71020-00 Security Upgrade	51.65	-	(51.65)	779.65	-	(779.65)	-
71030-00 Bike Week Security	-	608.33	608.33	-	4,866.68	4,866.68	7,300.00
72000-00 Taxes & Fees	-	-	-	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	666.68	(958.32)	1,000.00
<b>Total OTHER EXPENSES</b>	<b>\$41,539.62</b>	<b>\$47,036.33</b>	<b>\$5,496.71</b>	<b>\$353,817.36</b>	<b>\$381,290.72</b>	<b>\$27,473.36</b>	<b>\$656,241.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$153,521.85</b>	<b>\$194,672.00</b>	<b>\$41,150.15</b>	<b>\$1,361,288.05</b>	<b>\$1,481,992.59</b>	<b>\$120,704.54</b>	<b>\$2,291,101.00</b>
<b>Net Income:</b>	<b>\$77,568.99</b>	<b>\$1,086.42</b>	<b>\$76,482.57</b>	<b>\$320,431.14</b>	<b>\$84,074.65</b>	<b>\$236,356.49</b>	<b>\$58,000.00</b>