



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 07/31/2023

	Operating	Reserve	Total
Assets			
CASH			
10-10200-00 Alliance - Operating - 6009	\$50,445.99	\$0.00	\$50,445.99
10-10220-00 Alliance - Operating ICS - 594	\$37,500.00	\$0.00	\$37,500.00
10-10650-00 Truist - Operating - 0336	\$96,428.00	\$0.00	\$96,428.00
10-10660-00 Truist - Operating ICS - 0336	\$52,076.90	\$0.00	\$52,076.90
10-10670-00 Truist M/M - Resv Savings 3.5% - 3299	\$0.00	\$60,340.24	\$60,340.24
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	\$62,060.66	\$62,060.66
10-10850-00 Alliance - Reserve MM - 9911	\$0.00	\$47,112.93	\$47,112.93
10-10910-00 UCB M/M - 3.49% Promo Rate til 12/31/23	\$0.00	\$251,597.01	\$251,597.01
Total: CASH	\$236,450.89	\$663,493.77	\$899,944.66
ACCOUNTS RECEIVABLE			
12-12000-00 Accounts Receivable - Homeowner	\$100,915.48	\$0.00	\$100,915.48
Total: ACCOUNTS RECEIVABLE	\$100,915.48	\$0.00	\$100,915.48
OTHER CURRENT ASSETS			
13-13300-00 Prepaid Insurance	\$60,449.34	\$0.00	\$60,449.34
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	\$50,000.00	\$0.00	\$50,000.00
Total: OTHER CURRENT ASSETS	\$132,132.94	\$0.00	\$132,132.94
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	\$877,098.96	\$663,493.77	\$1,540,592.73



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 07/31/2023

	Operating	Reserve	Total
Liabilities & Equity			
CURRENT LIABILITIES			
20-20500-00 Accounts Payable	\$17,386.99	\$0.00	\$17,386.99
20-20520-00 Accrue Expenses	\$15,867.06	\$0.00	\$15,867.06
20-20522-00 Accounts Payable - Other	\$227.28	\$0.00	\$227.28
20-21000-00 Prepaid Owner Assessments	\$106,773.70	\$0.00	\$106,773.70
20-21400-00 Mailbox Deposits Liability	\$1,071.53	\$0.00	\$1,071.53
20-24200-00 Due to Operating from Reserves	\$0.00	\$50,000.00	\$50,000.00
Total: CURRENT LIABILITIES	\$141,326.56	\$50,000.00	\$191,326.56
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	(\$23,942.80)	(\$23,942.80)
Net Income Gain/Loss	\$242,862.15	\$0.00	\$242,862.15
Total: Liabilities & Equity	\$877,098.96	\$663,493.77	\$1,540,592.73



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

07/01/2023 to 07/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
30100-00 Regular Assessments	\$183,226.04	\$183,160.83	\$65.21	\$1,284,361.51	\$1,282,125.81	\$2,235.70	\$2,197,930.00
30200-00 Bruce Brown 2% Comm. Income	3,216.00	833.33	2,382.67	6,492.75	5,833.31	659.44	10,000.00
30300-00 MBRV Sales Rental Off. Lease	8,122.19	6,241.25	1,880.94	56,855.33	43,688.75	13,166.58	74,895.00
30400-00 MBRV 2% Rental Comm. Income	15,239.52	8,872.42	6,367.10	37,918.72	62,106.90	(24,188.18)	106,469.00
30500-00 Allegiant Food/Beverage Lease	16,575.82	11,625.92	4,949.90	116,030.74	81,381.40	34,649.34	139,511.00
30700-00 Gate Income	-	-	-	950.00	-	950.00	-
30750-00 Bike Week Parking Income	-	1,416.67	(1,416.67)	13,300.00	9,916.69	3,383.31	17,000.00
30800-00 MBRV Storage Room Lease	-	1,633.00	(1,633.00)	-	11,431.00	(11,431.00)	19,596.00
31000-00 Interest Income	4.08	-	4.08	41.48	-	41.48	-
32000-00 Fines/Late Fees	4,393.92	-	4,393.92	26,710.04	-	26,710.04	-
32200-00 Late Fee Interest	14.08	-	14.08	14.08	-	14.08	-
32300-00 Attorney Fee Income	4,025.00	-	4,025.00	33,703.85	-	33,703.85	-
32400-00 Mailbox Rental Income	74.66	183.33	(108.67)	2,333.16	1,283.31	1,049.85	2,200.00
35000-00 Other Income	-	125.00	(125.00)	250.00	875.00	(625.00)	1,500.00
Total ASSESSMENT INCOME	\$234,891.31	\$214,091.75	\$20,799.56	\$1,578,961.66	\$1,498,642.17	\$80,319.49	\$2,569,101.00
LESS: RESERVE FUNDING							
99910-00 General Reserve Contribution	(18,333.33)	(18,333.33)	-	(128,333.31)	(128,333.35)	0.04	(220,000.00)
Total LESS: RESERVE FUNDING	(\$18,333.33)	(\$18,333.33)	\$-	(\$128,333.31)	(\$128,333.35)	\$0.04	(\$220,000.00)
Total OPERATING INCOME	\$216,557.98	\$195,758.42	\$20,799.56	\$1,450,628.35	\$1,370,308.82	\$80,319.53	\$2,349,101.00
OPERATING EXPENSE							
ADMINISTRATIVE							
51000-00 Office Supplies	1,103.80	845.00	(258.80)	4,818.07	5,915.00	1,096.93	10,140.00
51100-00 Printing/Copies	411.39	583.33	171.94	4,252.99	4,083.35	(169.64)	7,000.00
51200-00 Postage	22.13	166.67	144.54	102.59	1,166.69	1,064.10	2,000.00
51500-00 Mileage Reimbursement	-	416.67	416.67	713.30	2,916.69	2,203.39	5,000.00
52000-00 Legal Services-REL	3,498.14	13,583.33	10,085.19	23,873.05	95,083.35	71,210.30	163,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	-	2,083.33	2,083.33	13,910.50	14,583.35	672.85	25,000.00
52070-00 Legal - Owner Collections	4,025.00	333.33	(3,691.67)	33,388.85	2,333.35	(31,055.50)	4,000.00
52080-00 Legal - Indemnity	-	83.33	83.33	-	583.35	583.35	1,000.00
52090-00 Insurance Claims	9,157.50	83.33	(9,074.17)	30,871.50	583.35	(30,288.15)	1,000.00
52095-00 Legal - 3rd Party Ins. Claims	-	83.33	83.33	-	583.35	583.35	1,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	-	-	9,000.00
52200-00 Management Services	10,563.00	10,563.00	-	73,941.00	73,941.00	-	126,756.00
54000-00 Board Meeting Expense	-	141.67	141.67	175.00	991.69	816.69	1,700.00
56000-00 Owned Unit Expense	5,472.00	7,041.67	1,569.67	45,534.00	49,291.69	3,757.69	84,500.00
57000-00 Storage Units - B & RT	4,310.00	458.33	(3,851.67)	11,068.00	3,208.35	(7,859.65)	5,500.00
58000-00 PBX Room Lease	200.00	-	(200.00)	1,400.00	-	(1,400.00)	-
59900-00 Administrative Expense	6,569.93	1,875.00	(4,694.93)	18,316.04	13,125.00	(5,191.04)	22,500.00
59999-00 Other Professional Services	-	166.67	166.67	4,950.00	1,166.69	(3,783.31)	2,000.00
83300-00 Insurance Expense	8,066.03	6,908.42	(1,157.61)	47,244.94	48,358.94	1,114.00	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	-	7,000.00	7,000.00	12,000.00
83380-00 Insurance Claim	-	-	-	(1,961.00)	-	1,961.00	-
83395-00 Hurricane/Storm Clean Up	-	500.00	500.00	-	3,500.00	3,500.00	6,000.00
Total ADMINISTRATIVE	\$53,398.92	\$46,916.41	(\$6,482.51)	\$363,855.41	\$328,415.19	(\$35,440.22)	\$571,997.00
REPAIRS & MAINTENANCE							
41300-00 Grounds Staff Contract Maint	11,124.96	9,467.58	(1,657.38)	68,416.65	66,273.10	(2,143.55)	113,611.00
41700-00 Seasonal Pool Staff	10,626.00	2,666.67	(7,959.33)	10,626.00	18,666.69	8,040.69	32,000.00
41800-00 Pool Contract	7,416.64	6,794.67	(621.97)	29,718.30	27,178.68	(2,539.62)	40,768.00
42000-00 Pool Supplies/Repairs	7,823.10	3,791.67	(4,031.43)	27,282.43	26,541.69	(740.74)	45,500.00
42500-00 Golf Cart Maint/Repairs	48.75	166.67	117.92	1,064.41	1,166.69	102.28	2,000.00
42700-00 Golf Cart Lease	202.02	449.08	247.06	1,414.14	3,143.60	1,729.46	5,389.00
43000-00 General Maint. & Material	333.63	3,416.67	3,083.04	24,181.77	23,916.69	(265.08)	41,000.00



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

07/01/2023 to 07/31/2023

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	\$-	\$58,333.35	\$58,333.35	\$100,000.00
44000-00 Landscape Maint./Supply	-	2,250.00	2,250.00	5,635.00	15,750.00	10,115.00	27,000.00
44300-00 Landscape Contract	1,500.00	1,500.00	-	10,500.00	10,500.00	-	18,000.00
44400-00 Lake Maintenance	420.00	420.00	-	2,940.00	2,940.00	-	5,040.00
45000-00 Pest Control	-	-	-	178.00	-	(178.00)	-
45100-00 Termite Bond	-	-	-	364.00	500.00	136.00	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	583.31	22.31	1,000.00
46800-00 HVAC Repairs/Contract	-	50.00	50.00	-	350.00	350.00	600.00
47000-00 Janitorial Maint, Supply	1,013.91	1,166.67	152.76	3,813.08	8,166.69	4,353.61	14,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	4,200.00	4,200.00	-	7,200.00
71500-00 Security Monitoring	450.00	-	(450.00)	1,575.00	-	(1,575.00)	-
Total REPAIRS & MAINTENANCE	\$41,559.01	\$41,156.34	(\$402.67)	\$194,969.78	\$270,710.49	\$75,740.71	\$456,108.00
UTILITIES							
60000-00 Electricity	4,350.13	4,333.33	(16.80)	25,119.66	30,333.35	5,213.69	52,000.00
60100-00 Water/Sewer	998.35	1,291.67	293.32	5,044.29	9,041.69	3,997.40	15,500.00
60200-00 Fuel	1,045.67	833.33	(212.34)	5,795.78	5,833.35	37.57	10,000.00
60500-00 Cable/Phone	30,972.35	31,666.67	694.32	217,068.44	221,666.69	4,598.25	380,000.00
60600-00 Telephone (L/R, Security/Maint)	125.05	125.00	(0.05)	1,372.15	875.00	(497.15)	1,500.00
60700-00 Internet	12,319.95	12,312.92	(7.03)	82,262.95	86,190.44	3,927.49	147,755.00
Total UTILITIES	\$49,811.50	\$50,562.92	\$751.42	\$336,663.27	\$353,940.52	\$17,277.25	\$606,755.00
OTHER EXPENSES							
71000-00 Security	32,560.09	45,344.42	12,784.33	303,990.82	317,410.94	13,420.12	544,133.00
71010-00 Security Supplies	-	1,000.25	1,000.25	2,979.92	7,001.75	4,021.83	12,003.00
71020-00 Security Upgrade	104.00	-	(104.00)	728.00	-	(728.00)	-
71030-00 Bike Week Security	-	608.33	608.33	-	4,258.35	4,258.35	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	583.35	(1,041.65)	1,000.00
Total OTHER EXPENSES	\$32,664.09	\$47,036.33	\$14,372.24	\$312,277.74	\$334,254.39	\$21,976.65	\$656,241.00
Total OPERATING EXPENSE	\$177,433.52	\$185,672.00	\$8,238.48	\$1,207,766.20	\$1,287,320.59	\$79,554.39	\$2,291,101.00
Net Income:	\$39,124.46	\$10,086.42	\$29,038.04	\$242,862.15	\$82,988.23	\$159,873.92	\$58,000.00



Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

07/01/2023 to 07/31/2023

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	\$-	\$128,333.31	\$128,333.35	(\$0.04)	\$220,000.00
45-39520-00 Interest Earned-Cap Reserv	1,714.75	-	1,714.75	6,236.22	-	6,236.22	-
Total RESERVE INCOME	\$20,048.08	\$18,333.33	\$1,714.75	\$134,569.53	\$128,333.35	\$6,236.18	\$220,000.00
RESERVE EXPENSE							
90-90900-00 RE-Miscellaneous	-	-	-	(25.00)	-	25.00	-
90-90901-00 RE-Reserve Study & Appraisal	-	666.67	666.67	-	4,666.69	4,666.69	8,000.00
90-90904-00 RE-Pool Repairs	-	-	-	2,544.47	-	(2,544.47)	-
90-90907-00 RE-Waterproof/Painting	-	-	-	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	-	-	-	77,668.00	-	(77,668.00)	-
90-90922-00 RE-Pool Equipment	1,867.00	-	(1,867.00)	1,867.00	-	(1,867.00)	-
90-90932-00 RE-Drainage	2,393.70	-	(2,393.70)	53,643.70	-	(53,643.70)	-
90-90944-00 RE-Golf Cart Purchase	-	-	-	13,664.16	-	(13,664.16)	-
Total RESERVE EXPENSE	\$4,260.70	\$666.67	(\$3,594.03)	\$158,512.33	\$4,666.69	(\$153,845.64)	\$8,000.00
Net Reserve:	\$15,787.38	\$17,666.66	(\$1,879.28)	(\$23,942.80)	\$123,666.66	(\$147,609.46)	\$212,000.00