



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 06/30/2023

	Operating	Reserve	Total
Assets			
CASH			
10-10200-00 Alliance - Operating - 6009	\$79,108.16	\$0.00	\$79,108.16
10-10220-00 Alliance - Operating ICS - 594	\$37,500.00	\$0.00	\$37,500.00
10-10650-00 Truist - Operating - 0336	\$27,109.52	\$0.00	\$27,109.52
10-10660-00 Truist - Operating ICS - 0336	\$52,076.47	\$0.00	\$52,076.47
10-10670-00 Truist M/M - Resv Savings 3.5% - 3299	\$0.00	\$60,164.21	\$60,164.21
10-10731-00 CCNB - Resv CD - 3.0% 10/17/23	\$0.00	\$241,794.78	\$241,794.78
10-10810-00 Anderson Bros - Reserve - 3006	\$0.00	\$82,029.31	\$82,029.31
10-10850-00 Alliance - Reserve MM - 9911	\$0.00	\$45,033.33	\$45,033.33
10-10910-00 UCB M/M - 3.49% Promo Rate til 12/31/23	\$0.00	\$250,684.76	\$250,684.76
Total: CASH	\$195,794.15	\$679,706.39	\$875,500.54
ACCOUNTS RECEIVABLE			
12-12000-00 Accounts Receivable - Homeowner	\$95,756.25	\$0.00	\$95,756.25
Total: ACCOUNTS RECEIVABLE	\$95,756.25	\$0.00	\$95,756.25
OTHER CURRENT ASSETS			
13-13300-00 Prepaid Insurance	\$67,651.30	\$0.00	\$67,651.30
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	\$82,000.00	\$0.00	\$82,000.00
Total: OTHER CURRENT ASSETS	\$171,334.90	\$0.00	\$171,334.90
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	\$870,484.95	\$679,706.39	\$1,550,191.34



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 06/30/2023

	Operating	Reserve	Total
Liabilities & Equity			
CURRENT LIABILITIES			
20-20500-00 Accounts Payable	\$34,943.04	\$0.00	\$34,943.04
20-20520-00 Accrue Expenses	\$34,576.45	\$0.00	\$34,576.45
20-20522-00 Accounts Payable - Other	\$581.29	\$0.00	\$581.29
20-21000-00 Prepaid Owner Assessments	\$102,644.70	\$0.00	\$102,644.70
20-21400-00 Mailbox Deposits Liability	\$1,091.53	\$0.00	\$1,091.53
20-24200-00 Due to Operating from Reserves	\$0.00	\$82,000.00	\$82,000.00
Total: CURRENT LIABILITIES	\$173,837.01	\$82,000.00	\$255,837.01
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	(\$39,730.18)	(\$39,730.18)
Net Income Gain/Loss	\$203,737.69	\$0.00	\$203,737.69
Total: Liabilities & Equity	\$870,484.95	\$679,706.39	\$1,550,191.34



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

06/01/2023 to 06/30/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
30100-00 Regular Assessments	\$183,226.04	\$183,160.83	\$65.21	\$1,101,135.47	\$1,098,964.98	\$2,170.49	\$2,197,930.00
30200-00 Bruce Brown 2% Comm. Income	-	833.33	(833.33)	3,276.75	4,999.98	(1,723.23)	10,000.00
30300-00 MBRV Sales Rental Off. Lease	8,122.19	6,241.25	1,880.94	48,733.14	37,447.50	11,285.64	74,895.00
30400-00 MBRV 2% Rental Comm. Income	5,686.30	8,872.42	(3,186.12)	22,679.20	53,234.48	(30,555.28)	106,469.00
30500-00 Allegiant Food/Beverage Lease	16,575.82	11,625.92	4,949.90	99,454.92	69,755.48	29,699.44	139,511.00
30700-00 Gate Income	225.00	-	225.00	950.00	-	950.00	-
30750-00 Bike Week Parking Income	300.00	1,416.67	(1,116.67)	13,300.00	8,500.02	4,799.98	17,000.00
30800-00 MBRV Storage Room Lease	-	1,633.00	(1,633.00)	-	9,798.00	(9,798.00)	19,596.00
31000-00 Interest Income	4.06	-	4.06	37.40	-	37.40	-
32000-00 Fines/Late Fees	3,526.11	-	3,526.11	22,316.12	-	22,316.12	-
32300-00 Attorney Fee Income	1,010.00	-	1,010.00	29,678.85	-	29,678.85	-
32400-00 Mailbox Rental Income	80.00	183.33	(103.33)	2,258.50	1,099.98	1,158.52	2,200.00
35000-00 Other Income	25.00	125.00	(100.00)	250.00	750.00	(500.00)	1,500.00
Total ASSESSMENT INCOME	\$218,780.52	\$214,091.75	\$4,688.77	\$1,344,070.35	\$1,284,550.42	\$59,519.93	\$2,569,101.00
LESS: RESERVE FUNDING							
99910-00 General Reserve Contribution	(18,333.33)	(18,333.33)	-	(109,999.98)	(110,000.02)	0.04	(220,000.00)
Total LESS: RESERVE FUNDING	(\$18,333.33)	(\$18,333.33)	\$-	(\$109,999.98)	(\$110,000.02)	\$0.04	(\$220,000.00)
Total OPERATING INCOME	\$200,447.19	\$195,758.42	\$4,688.77	\$1,234,070.37	\$1,174,550.40	\$59,519.97	\$2,349,101.00
OPERATING EXPENSE							
ADMINISTRATIVE							
51000-00 Office Supplies	1,014.93	845.00	(169.93)	3,714.27	5,070.00	1,355.73	10,140.00
51100-00 Printing/Copies	1,207.13	583.33	(623.80)	3,841.60	3,500.02	(341.58)	7,000.00
51200-00 Postage	13.91	166.67	152.76	80.46	1,000.02	919.56	2,000.00
51500-00 Mileage Reimbursement	-	416.67	416.67	713.30	2,500.02	1,786.72	5,000.00
52000-00 Legal Services-REL	7,551.00	13,583.33	6,032.33	20,374.91	81,500.02	61,125.11	163,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	4,768.00	2,083.33	(2,684.67)	13,910.50	12,500.02	(1,410.48)	25,000.00
52070-00 Legal - Owner Collections	1,010.00	333.33	(676.67)	29,363.85	2,000.02	(27,363.83)	4,000.00
52080-00 Legal - Indemnity	-	83.33	83.33	-	500.02	500.02	1,000.00
52090-00 Insurance Claims	8,343.50	83.33	(8,260.17)	21,714.00	500.02	(21,213.98)	1,000.00
52095-00 Legal - 3rd Party Ins. Claims	-	83.33	83.33	-	500.02	500.02	1,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	-	-	9,000.00
52200-00 Management Services	10,563.00	10,563.00	-	63,378.00	63,378.00	-	126,756.00
54000-00 Board Meeting Expense	-	141.67	141.67	175.00	850.02	675.02	1,700.00
56000-00 Owned Unit Expense	6,677.00	7,041.67	364.67	40,062.00	42,250.02	2,188.02	84,500.00
57000-00 Storage Units - B & RT	-	458.33	458.33	6,758.00	2,750.02	(4,007.98)	5,500.00
58000-00 PBX Room Lease	200.00	-	(200.00)	1,200.00	-	(1,200.00)	-
59900-00 Administrative Expense	(47.87)	1,875.00	1,922.87	11,746.11	11,250.00	(496.11)	22,500.00
59999-00 Other Professional Services	-	166.67	166.67	4,950.00	1,000.02	(3,949.98)	2,000.00
83300-00 Insurance Expense	7,677.63	6,908.42	(769.21)	39,178.91	41,450.52	2,271.61	82,901.00
83301-00 Insurance S/A - OFS & RT	51,256.58	-	(51,256.58)	51,256.58	-	(51,256.58)	-
83305-00 Insurance Claim Deductible	-	1,000.00	1,000.00	-	6,000.00	6,000.00	12,000.00
83380-00 Insurance Claim	-	-	-	(1,961.00)	-	1,961.00	-
83395-00 Hurricane/Storm Clean Up	-	500.00	500.00	-	3,000.00	3,000.00	6,000.00
Total ADMINISTRATIVE	\$100,234.81	\$46,916.41	(\$53,318.40)	\$310,456.49	\$281,498.78	(\$28,957.71)	\$571,997.00
REPAIRS & MAINTENANCE							
41300-00 Grounds Staff Contract Maint	11,124.96	9,467.58	(1,657.38)	57,291.69	56,805.52	(486.17)	113,611.00
41700-00 Seasonal Pool Staff	-	2,666.67	2,666.67	-	16,000.02	16,000.02	32,000.00
41800-00 Pool Contract	7,416.64	6,794.67	(621.97)	22,301.66	20,384.01	(1,917.65)	40,768.00
42000-00 Pool Supplies/Repairs	4,199.64	3,791.67	(407.97)	19,459.33	22,750.02	3,290.69	45,500.00
42500-00 Golf Cart Maint/Repairs	-	166.67	166.67	1,015.66	1,000.02	(15.64)	2,000.00
42700-00 Golf Cart Lease	202.02	449.08	247.06	1,212.12	2,694.52	1,482.40	5,389.00
43000-00 General Maint. & Material	1,847.76	3,416.67	1,568.91	23,848.14	20,500.02	(3,348.12)	41,000.00
43020-00 Special Assessment - RT	-	8,333.33	8,333.33	-	50,000.02	50,000.02	100,000.00



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

06/01/2023 to 06/30/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
44000-00 Landscape Maint./Supply	\$475.00	\$2,250.00	\$1,775.00	\$5,635.00	\$13,500.00	\$7,865.00	\$27,000.00
44300-00 Landscape Contract	1,500.00	1,500.00	-	9,000.00	9,000.00	-	18,000.00
44400-00 Lake Maintenance	420.00	420.00	-	2,520.00	2,520.00	-	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	499.98	(61.02)	1,000.00
46800-00 HVAC Repairs/Contract	-	50.00	50.00	-	300.00	300.00	600.00
47000-00 Janitorial Maint, Supply	558.07	1,166.67	608.60	2,799.17	7,000.02	4,200.85	14,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	3,600.00	3,600.00	-	7,200.00
71500-00 Security Monitoring	-	-	-	1,125.00	-	(1,125.00)	-
Total REPAIRS & MAINTENANCE	\$28,344.09	\$41,156.34	\$12,812.25	\$153,410.77	\$229,554.15	\$76,143.38	\$456,108.00
UTILITIES							
60000-00 Electricity	4,383.74	4,333.33	(50.41)	20,769.53	26,000.02	5,230.49	52,000.00
60100-00 Water/Sewer	1,218.30	1,291.67	73.37	4,045.94	7,750.02	3,704.08	15,500.00
60200-00 Fuel	921.07	833.33	(87.74)	4,750.11	5,000.02	249.91	10,000.00
60500-00 Cable/Phone	30,966.28	31,666.67	700.39	186,096.09	190,000.02	3,903.93	380,000.00
60600-00 Telephone (L/R, Security/Maint)	124.97	125.00	0.03	1,247.10	750.00	(497.10)	1,500.00
60700-00 Internet	12,326.95	12,312.92	(14.03)	69,943.00	73,877.52	3,934.52	147,755.00
Total UTILITIES	\$49,941.31	\$50,562.92	\$621.61	\$286,851.77	\$303,377.60	\$16,525.83	\$606,755.00
OTHER EXPENSES							
71000-00 Security	67,545.10	45,344.42	(22,200.68)	271,430.73	272,066.52	635.79	544,133.00
71010-00 Security Supplies	-	1,000.25	1,000.25	2,979.92	6,001.50	3,021.58	12,003.00
71020-00 Security Upgrade	104.00	-	(104.00)	624.00	-	(624.00)	-
71030-00 Bike Week Security	-	608.33	608.33	-	3,650.02	3,650.02	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	500.02	(1,124.98)	1,000.00
Total OTHER EXPENSES	\$67,649.10	\$47,036.33	(\$20,612.77)	\$279,613.65	\$287,218.06	\$7,604.41	\$656,241.00
Total OPERATING EXPENSE	\$246,169.31	\$185,672.00	(\$60,497.31)	\$1,030,332.68	\$1,101,648.59	\$71,315.91	\$2,291,101.00
Net Income:	(\$45,722.12)	\$10,086.42	(\$55,808.54)	\$203,737.69	\$72,901.81	\$130,835.88	\$58,000.00



Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

06/01/2023 to 06/30/2023

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	\$-	\$109,999.98	\$110,000.02	(\$0.04)	\$220,000.00
45-39520-00 Interest Earned-Cap Reserv	2,288.87	-	2,288.87	4,521.47	-	4,521.47	-
Total RESERVE INCOME	\$20,622.20	\$18,333.33	\$2,288.87	\$114,521.45	\$110,000.02	\$4,521.43	\$220,000.00
RESERVE EXPENSE							
90-90900-00 RE-Miscellaneous	(100.00)	-	100.00	(25.00)	-	25.00	-
90-90901-00 RE-Reserve Study & Appraisal	-	666.67	666.67	-	4,000.02	4,000.02	8,000.00
90-90904-00 RE-Pool Repairs	1,556.00	-	(1,556.00)	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	38,143.00	-	(38,143.00)	77,668.00	-	(77,668.00)	-
90-90932-00 RE-Drainage	-	-	-	51,250.00	-	(51,250.00)	-
90-90944-00 RE-Golf Cart Purchase	-	-	-	13,664.16	-	(13,664.16)	-
Total RESERVE EXPENSE	\$39,599.00	\$666.67	(\$38,932.33)	\$154,251.63	\$4,000.02	(\$150,251.61)	\$8,000.00
Net Reserve:	(\$18,976.80)	\$17,666.66	(\$36,643.46)	(\$39,730.18)	\$106,000.00	(\$145,730.18)	\$212,000.00