



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 03/31/2023

	Operating	Reserve	Total
Assets			
CASH			
10-10200-00 Alliance - Operating - 6009	\$22,269.46	\$0.00	\$22,269.46
10-10650-00 Truist - Operating - 0336	\$26,939.52	\$0.00	\$26,939.52
10-10660-00 Truist - Operating ICS - 0336	\$188,824.28	\$0.00	\$188,824.28
10-10710-00 Alliance - Reserve ICS - 895	\$0.00	\$311,140.56	\$311,140.56
10-10731-00 CCNB - Resv CD - 3.0% 10/17/23	\$0.00	\$240,000.00	\$240,000.00
10-10850-00 Alliance - Reserve MM - 9911	\$0.00	\$99,946.23	\$99,946.23
10-11111-00 Alliance - Insur Escrow - 6403	\$10,241.45	\$0.00	\$10,241.45
Total: CASH	\$248,274.71	\$651,086.79	\$899,361.50
ACCOUNTS RECEIVABLE			
12-12000-00 Accounts Receivable - Homeowner	\$86,063.80	\$0.00	\$86,063.80
Total: ACCOUNTS RECEIVABLE	\$86,063.80	\$0.00	\$86,063.80
OTHER CURRENT ASSETS			
13-13300-00 Prepaid Insurance	\$7,491.84	\$0.00	\$7,491.84
13-13500-00 Prepaid Taxes	\$1,571.00	\$0.00	\$1,571.00
Total: OTHER CURRENT ASSETS	\$9,062.84	\$0.00	\$9,062.84
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	\$751,001.00	\$651,086.79	\$1,402,087.79
Liabilities & Equity			
CURRENT LIABILITIES			
20-20500-00 Accounts Payable	\$26,230.59	\$0.00	\$26,230.59
20-20520-00 Accrue Expenses	\$11,293.03	\$0.00	\$11,293.03
20-20522-00 Accounts Payable - Other	\$28.77	\$0.00	\$28.77
20-21000-00 Prepaid Owner Assessments	\$58,068.88	\$0.00	\$58,068.88
20-21400-00 Mailbox Deposits Liability	\$1,926.53	\$0.00	\$1,926.53
Total: CURRENT LIABILITIES	\$97,547.80	\$0.00	\$97,547.80
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	\$13,650.22	\$13,650.22
Net Income Gain/Loss	\$160,542.95	\$0.00	\$160,542.95
Total: Liabilities & Equity	\$751,001.00	\$651,086.79	\$1,402,087.79



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

03/01/2023 to 03/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
30100-00 Regular Assessments	\$180,355.26	\$183,160.83	(\$2,805.57)	\$550,301.70	\$549,482.49	\$819.21	\$2,197,930.00
30200-00 Bruce Brown 2% Comm. Income	615.00	833.33	(218.33)	1,801.75	2,499.99	(698.24)	10,000.00
30300-00 MBRV Sales Rental Off. Lease	16,244.38	6,241.25	10,003.13	24,366.57	18,723.75	5,642.82	74,895.00
30400-00 MBRV 2% Rental Comm. Income	3,026.82	8,872.42	(5,845.60)	10,419.44	26,617.22	(16,197.78)	106,469.00
30500-00 Allegiant Food/Beverage Lease	33,151.64	11,625.92	21,525.72	49,727.46	34,877.72	14,849.74	139,511.00
30700-00 Gate Income	-	-	-	250.00	-	250.00	-
30750-00 Bike Week Parking Income	-	1,416.67	(1,416.67)	-	4,250.01	(4,250.01)	17,000.00
30800-00 MBRV Storage Room Lease	-	1,633.00	(1,633.00)	-	4,899.00	(4,899.00)	19,596.00
31000-00 Interest Income	3.53	-	3.53	14.81	-	14.81	-
32000-00 Fines/Late Fees	4,339.27	-	4,339.27	11,928.14	-	11,928.14	-
32300-00 Attorney Fee Income	18,998.85	-	18,998.85	26,433.85	-	26,433.85	-
32305-00 Bank Charges	10.00	-	10.00	-	-	-	-
32400-00 Mailbox Rental Income	229.00	183.33	45.67	1,656.50	549.99	1,106.51	2,200.00
35000-00 Other Income	50.00	125.00	(75.00)	50.00	375.00	(325.00)	1,500.00
Total ASSESSMENT INCOME	\$257,023.75	\$214,091.75	\$42,932.00	\$676,950.22	\$642,275.17	\$34,675.05	\$2,569,101.00
LESS: RESERVE FUNDING							
99910-00 General Reserve Contribution	(18,333.33)	(18,333.33)	-	(54,999.99)	(55,000.03)	0.04	(220,000.00)
Total LESS: RESERVE FUNDING	(\$18,333.33)	(\$18,333.33)	\$-	(\$54,999.99)	(\$55,000.03)	\$0.04	(\$220,000.00)
Total OPERATING INCOME	\$238,690.42	\$195,758.42	\$42,932.00	\$621,950.23	\$587,275.14	\$34,675.09	\$2,349,101.00
OPERATING EXPENSE							
ADMINISTRATIVE							
51000-00 Office Supplies	354.86	845.00	490.14	2,013.66	2,535.00	521.34	10,140.00
51100-00 Printing/Copies	629.76	583.33	(46.43)	1,303.78	1,750.03	446.25	7,000.00
51200-00 Postage	10.56	166.67	156.11	25.50	500.01	474.51	2,000.00
51500-00 Mileage Reimbursement	-	416.67	416.67	357.63	1,250.01	892.38	5,000.00
52000-00 Legal Services-REL	-	13,583.33	13,583.33	3,690.50	40,750.03	37,059.53	163,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	9,142.50	2,083.33	(7,059.17)	9,142.50	6,250.03	(2,892.47)	25,000.00
52070-00 Legal - Owner Collections	18,998.85	333.33	(18,665.52)	26,433.85	1,000.03	(25,433.82)	4,000.00
52080-00 Legal - Indemnity	-	83.33	83.33	-	250.03	250.03	1,000.00
52090-00 Insurance Claims	(97.50)	83.33	180.83	5,212.00	250.03	(4,961.97)	1,000.00
52095-00 Legal - 3rd Party Ins. Claims	-	83.33	83.33	-	250.03	250.03	1,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	-	-	9,000.00
52200-00 Management Services	10,563.00	10,563.00	-	31,689.00	31,689.00	-	126,756.00
54000-00 Board Meeting Expense	175.00	141.67	(33.33)	175.00	425.01	250.01	1,700.00
56000-00 Owned Unit Expense	6,677.00	7,041.67	364.67	20,031.00	21,125.01	1,094.01	84,500.00
57000-00 Storage Units - B & RT	270.00	458.33	188.33	6,488.00	1,375.03	(5,112.97)	5,500.00
58000-00 PBX Room Lease	600.00	-	(600.00)	600.00	-	(600.00)	-
59900-00 Administrative Expense	2,568.14	1,875.00	(693.14)	8,205.38	5,625.00	(2,580.38)	22,500.00
59999-00 Other Professional Services	-	166.67	166.67	4,950.00	500.01	(4,449.99)	2,000.00
83300-00 Insurance Expense	6,125.10	6,908.42	783.32	16,924.56	20,725.26	3,800.70	82,901.00
83305-00 Insurance Claim Deductible	-	1,000.00	1,000.00	-	3,000.00	3,000.00	12,000.00
83380-00 Insurance Claim	-	-	-	(1,961.00)	-	1,961.00	-
83395-00 Hurricane/Storm Clean Up	-	500.00	500.00	-	1,500.00	1,500.00	6,000.00
Total ADMINISTRATIVE	\$56,017.27	\$46,916.41	(\$9,100.86)	\$135,281.36	\$140,749.55	\$5,468.19	\$571,997.00
REPAIRS & MAINTENANCE							
41300-00 Grounds Staff Contract Maint	7,946.40	9,467.58	1,521.18	23,839.20	28,402.78	4,563.58	113,611.00
41700-00 Seasonal Pool Staff	-	2,666.67	2,666.67	-	8,000.01	8,000.01	32,000.00
41800-00 Pool Contract	-	-	-	-	-	-	40,768.00
42000-00 Pool Supplies/Repairs	2,285.44	3,791.67	1,506.23	5,920.01	11,375.01	5,455.00	45,500.00
42500-00 Golf Cart Maint/Repairs	585.82	166.67	(419.15)	1,015.66	500.01	(515.65)	2,000.00
42700-00 Golf Cart Lease	202.02	449.08	247.06	606.06	1,347.28	741.22	5,389.00
43000-00 General Maint. & Material	8,378.01	3,416.67	(4,961.34)	16,663.34	10,250.01	(6,413.33)	41,000.00
43020-00 Special Assessment - RT	-	8,333.33	8,333.33	-	25,000.03	25,000.03	100,000.00



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

03/01/2023 to 03/31/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
44000-00 Landscape Maint./Supply	\$-	\$2,250.00	\$2,250.00	\$5,160.00	\$6,750.00	\$1,590.00	\$27,000.00
44300-00 Landscape Contract	3,000.00	1,500.00	(1,500.00)	4,500.00	4,500.00	-	18,000.00
44400-00 Lake Maintenance	420.00	420.00	-	1,260.00	1,260.00	-	5,040.00
45000-00 Pest Control	-	-	-	89.00	-	(89.00)	-
45100-00 Termite Bond	-	-	-	-	-	-	500.00
45200-00 Nuisance Control	-	-	-	2,500.00	2,500.00	-	2,500.00
46600-00 Fire Alarm Maint & Repairs	561.00	83.33	(477.67)	561.00	249.99	(311.01)	1,000.00
46800-00 HVAC Repairs/Contract	-	50.00	50.00	-	150.00	150.00	600.00
47000-00 Janitorial Maint, Supply	730.54	1,166.67	436.13	1,135.48	3,500.01	2,364.53	14,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	1,800.00	1,800.00	-	7,200.00
Total REPAIRS & MAINTENANCE	\$24,709.23	\$34,361.67	\$9,652.44	\$65,049.75	\$105,585.13	\$40,535.38	\$456,108.00
UTILITIES							
60000-00 Electricity	1,248.03	4,333.33	3,085.30	8,543.53	13,000.03	4,456.50	52,000.00
60100-00 Water/Sewer	(236.92)	1,291.67	1,528.59	1,476.56	3,875.01	2,398.45	15,500.00
60200-00 Fuel	683.18	833.33	150.15	801.74	2,500.03	1,698.29	10,000.00
60500-00 Cable/Phone	31,074.50	31,666.67	592.17	93,198.20	95,000.01	1,801.81	380,000.00
60600-00 Telephone (L/R, Security/Maint)	126.23	125.00	(1.23)	872.19	375.00	(497.19)	1,500.00
60700-00 Internet	12,312.95	12,312.92	(0.03)	32,962.15	36,938.76	3,976.61	147,755.00
Total UTILITIES	\$45,207.97	\$50,562.92	\$5,354.95	\$137,854.37	\$151,688.84	\$13,834.47	\$606,755.00
OTHER EXPENSES							
71000-00 Security	44,494.77	45,344.42	849.65	118,391.86	136,033.26	17,641.40	544,133.00
71010-00 Security Supplies	1,988.16	1,000.25	(987.91)	2,892.94	3,000.75	107.81	12,003.00
71020-00 Security Upgrade	104.00	-	(104.00)	312.00	-	(312.00)	-
71030-00 Bike Week Security	-	608.33	608.33	-	1,825.03	1,825.03	7,300.00
72000-00 Taxes & Fees	-	-	-	-	-	-	24,685.00
72010-00 Property Taxes	-	-	-	-	-	-	67,120.00
72020-00 Licenses and Permits	1,625.00	83.33	(1,541.67)	1,625.00	250.03	(1,374.97)	1,000.00
Total OTHER EXPENSES	\$48,211.93	\$47,036.33	(\$1,175.60)	\$123,221.80	\$141,109.07	\$17,887.27	\$656,241.00
Total OPERATING EXPENSE	\$174,146.40	\$178,877.33	\$4,730.93	\$461,407.28	\$539,132.59	\$77,725.31	\$2,291,101.00
Net Income:	\$64,544.02	\$16,881.09	\$47,662.93	\$160,542.95	\$48,142.55	\$112,400.40	\$58,000.00



Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

03/01/2023 to 03/31/2023

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	\$-	\$54,999.99	\$55,000.03	(\$0.04)	\$220,000.00
45-39520-00 Interest Earned-Cap Reserv	233.24	-	233.24	714.39	-	714.39	-
Total RESERVE INCOME	\$18,566.57	\$18,333.33	\$233.24	\$55,714.38	\$55,000.03	\$714.35	\$220,000.00
RESERVE EXPENSE							
90-90900-00 RE-Miscellaneous	75.00	-	(75.00)	75.00	-	(75.00)	-
90-90901-00 RE-Reserve Study & Appraisal	-	666.67	666.67	-	2,000.01	2,000.01	8,000.00
90-90911-00 RE - Lighting	-	-	-	1,000.00	-	(1,000.00)	-
90-90914-00 RE-Gutters/Down Spouts	1,150.00	-	(1,150.00)	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)	25,625.00	-	(25,625.00)	-
90-90944-00 RE-Golf Cart Purchase	-	-	-	13,664.16	-	(13,664.16)	-
Total RESERVE EXPENSE	\$26,850.00	\$666.67	(\$26,183.33)	\$42,064.16	\$2,000.01	(\$40,064.15)	\$8,000.00
Net Reserve:	(\$8,283.43)	\$17,666.66	(\$25,950.09)	\$13,650.22	\$53,000.02	(\$39,349.80)	\$212,000.00