



**Balance Sheet**

Myrtle Beach Resort HOA, Inc.

End Date: 09/30/2023

	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH</b>			
10-10200-00 Alliance - Operating - 6009	\$79,416.41	\$0.00	\$79,416.41
10-10220-00 Alliance - Operating ICS - 594	\$205,500.00	\$0.00	\$205,500.00
10-10650-00 Truist - Operating - 0336	\$28,986.00	\$0.00	\$28,986.00
10-10660-00 Truist - Operating ICS - 0336	\$120,248.75	\$0.00	\$120,248.75
10-10670-00 Truist M/M - Resv Savings 3.5% - 3299	\$0.00	\$65,193.50	\$65,193.50
10-10731-00 CCNB - Resv CD - 3.0% 10/17/23	\$0.00	\$242,992.19	\$242,992.19
10-10810-00 Anderson Bros - Reserve - 3006	\$0.00	\$62,086.11	\$62,086.11
10-10850-00 Alliance - Reserve MM - 9911	\$0.00	\$50,772.05	\$50,772.05
10-10910-00 UCB M/M - 3.49% Promo Rate til 12/31/23	\$0.00	\$248,917.61	\$248,917.61
<b>Total: CASH</b>	<b>\$434,151.16</b>	<b>\$669,961.46</b>	<b>\$1,104,112.62</b>
<b>ACCOUNTS RECEIVABLE</b>			
12-12000-00 Accounts Receivable - Homeowner	\$101,730.44	\$0.00	\$101,730.44
<b>Total: ACCOUNTS RECEIVABLE</b>	<b>\$101,730.44</b>	<b>\$0.00</b>	<b>\$101,730.44</b>
<b>OTHER CURRENT ASSETS</b>			
13-13300-00 Prepaid Insurance	\$45,957.15	\$0.00	\$45,957.15
13-13400-00 Other Prepaid Expenses	\$7,946.40	\$0.00	\$7,946.40
13-13500-00 Prepaid Taxes	\$3,142.00	\$0.00	\$3,142.00
13-14200-00 Due from Reserves to Operating	\$18,000.00	\$0.00	\$18,000.00
<b>Total: OTHER CURRENT ASSETS</b>	<b>\$75,045.55</b>	<b>\$0.00</b>	<b>\$75,045.55</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>\$1,018,526.80</b>	<b>\$669,961.46</b>	<b>\$1,688,488.26</b>



**Balance Sheet**

Myrtle Beach Resort HOA, Inc.

End Date: 09/30/2023

	Operating	Reserve	Total
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-20500-00 Accounts Payable	\$42,955.20	\$0.00	\$42,955.20
20-20520-00 Accrued Expenses	\$35,291.95	\$0.00	\$35,291.95
20-20522-00 Accounts Payable - Other	\$50.00	\$0.00	\$50.00
20-21000-00 Prepaid Owner Assessments	\$92,548.81	\$0.00	\$92,548.81
20-21400-00 Mailbox Deposits Liability	\$1,051.53	\$0.00	\$1,051.53
20-24200-00 Due to Operating from Reserves	\$0.00	\$18,000.00	\$18,000.00
<b>Total: CURRENT LIABILITIES</b>	<b>\$171,897.49</b>	<b>\$18,000.00</b>	<b>\$189,897.49</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	\$14,524.89	\$14,524.89
Net Income Gain/Loss	\$353,719.06	\$0.00	\$353,719.06
<b>Total: Liabilities &amp; Equity</b>	<b>\$1,018,526.80</b>	<b>\$669,961.46</b>	<b>\$1,688,488.26</b>



# Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

09/01/2023 to 09/30/2023

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	\$1,650,813.59	\$1,648,447.47	\$2,366.12	\$2,197,930.00
30200-00 Bruce Brown 2% Comm. Income	1,335.00	833.33	501.67	8,241.75	7,499.97	741.78	10,000.00
30300-00 MBRV Sales Rental Off. Lease	8,122.19	6,241.25	1,880.94	73,099.71	56,171.25	16,928.46	74,895.00
30400-00 MBRV 2% Rental Comm. Income	10,513.71	8,872.42	1,641.29	82,849.79	79,851.74	2,998.05	106,469.00
30500-00 Allegiant Food/Beverage Lease	16,575.82	11,625.92	4,949.90	149,182.38	104,633.24	44,549.14	139,511.00
30700-00 Gate Income	100.00	-	100.00	1,175.00	-	1,175.00	-
30750-00 Bike Week Parking Income	-	1,416.67	(1,416.67)	13,300.00	12,750.03	549.97	17,000.00
30800-00 MBRV Storage Room Lease	-	1,633.00	(1,633.00)	-	14,697.00	(14,697.00)	19,596.00
31000-00 Interest Income	4.11	-	4.11	56.76	-	56.76	-
32000-00 Fines/Late Fees	3,768.76	-	3,768.76	34,809.27	-	34,809.27	-
32300-00 Attorney Fee Income	9,017.94	-	9,017.94	44,211.79	-	44,211.79	-
32400-00 Mailbox Rental Income	443.00	183.33	259.67	2,836.16	1,649.97	1,186.19	2,200.00
35000-00 Other Income	33.18	125.00	(91.82)	949.38	1,125.00	(175.62)	1,500.00
<b>Total ASSESSMENT INCOME</b>	<b>\$233,139.75</b>	<b>\$214,091.75</b>	<b>\$19,048.00</b>	<b>\$2,061,525.58</b>	<b>\$1,926,825.67</b>	<b>\$134,699.91</b>	<b>\$2,569,101.00</b>
<b>LESS: RESERVE FUNDING</b>							
99910-00 General Reserve Contribution	(18,333.33)	(18,333.33)	-	(164,999.97)	(165,000.01)	0.04	(220,000.00)
<b>Total LESS: RESERVE FUNDING</b>	<b>(\$18,333.33)</b>	<b>(\$18,333.33)</b>	<b>\$-</b>	<b>(\$164,999.97)</b>	<b>(\$165,000.01)</b>	<b>\$0.04</b>	<b>(\$220,000.00)</b>
<b>Total OPERATING INCOME</b>	<b>\$214,806.42</b>	<b>\$195,758.42</b>	<b>\$19,048.00</b>	<b>\$1,896,525.61</b>	<b>\$1,761,825.66</b>	<b>\$134,699.95</b>	<b>\$2,349,101.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE</b>							
51000-00 Office Supplies	26.48	845.00	818.52	4,491.40	7,605.00	3,113.60	10,140.00
51100-00 Printing/Copies	1,362.57	583.33	(779.24)	5,871.42	5,250.01	(621.41)	7,000.00
51200-00 Postage	56.66	166.67	110.01	171.18	1,500.03	1,328.85	2,000.00
51500-00 Mileage Reimbursement	-	416.67	416.67	713.30	3,750.03	3,036.73	5,000.00
52000-00 Legal Services-REL	-	13,583.33	13,583.33	24,029.05	122,250.01	98,220.96	163,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	-	2,083.33	2,083.33	19,743.00	18,750.01	(992.99)	25,000.00
52070-00 Legal - Owner Collections	9,017.94	333.33	(8,684.61)	43,896.79	3,000.01	(40,896.78)	4,000.00
52080-00 Legal - Indemnity	-	83.33	83.33	-	750.01	750.01	1,000.00
52090-00 Insurance Claims	-	83.33	83.33	30,871.50	750.01	(30,121.49)	1,000.00
52095-00 Legal - 3rd Party Ins. Claims	-	83.33	83.33	-	750.01	750.01	1,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	9,000.00	9,000.00	9,000.00
52200-00 Management Services	10,563.00	10,563.00	-	95,067.00	95,067.00	-	126,756.00
54000-00 Board Meeting Expense	-	141.67	141.67	175.00	1,275.03	1,100.03	1,700.00
56000-00 Owned Unit Expense	6,677.00	7,041.67	364.67	58,888.00	63,375.03	4,487.03	84,500.00
57000-00 Storage Units - B & RT	-	458.33	458.33	11,068.00	4,125.01	(6,942.99)	5,500.00
58000-00 PBX Room Lease	200.00	-	(200.00)	1,800.00	-	(1,800.00)	-
59900-00 Administrative Expense	310.05	1,875.00	1,564.95	18,714.14	16,875.00	(1,839.14)	22,500.00
59999-00 Other Professional Services	17,250.00	166.67	(17,083.33)	22,200.00	1,500.03	(20,699.97)	2,000.00
83300-00 Insurance Expense	8,007.50	6,908.42	(1,099.08)	63,465.27	62,175.78	(1,289.49)	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	-	9,000.00	9,000.00	12,000.00
83380-00 Insurance Claim	-	-	-	(1,961.00)	-	1,961.00	-
83395-00 Hurricane/Storm Clean Up	-	500.00	500.00	-	4,500.00	4,500.00	6,000.00
<b>Total ADMINISTRATIVE</b>	<b>\$53,471.20</b>	<b>\$46,916.41</b>	<b>(\$6,554.79)</b>	<b>\$450,460.63</b>	<b>\$431,248.01</b>	<b>(\$19,212.62)</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)	90,666.57	85,208.26	(5,458.31)	113,611.00
41700-00 Seasonal Pool Staff	1,964.33	2,666.67	702.34	13,762.78	24,000.03	10,237.25	32,000.00
41800-00 Pool Contract	7,416.64	6,794.65	(621.99)	44,551.58	40,768.00	(3,783.58)	40,768.00
42000-00 Pool Supplies/Repairs	796.64	3,791.67	2,995.03	31,868.98	34,125.03	2,256.05	45,500.00
42500-00 Golf Cart Maint/Repairs	-	166.67	166.67	1,064.41	1,500.03	435.62	2,000.00
42700-00 Golf Cart Lease	202.02	449.08	247.06	1,818.18	4,041.76	2,223.58	5,389.00
43000-00 General Maint. & Material	1,955.62	3,416.67	1,461.05	26,995.10	30,750.03	3,754.93	41,000.00
43020-00 Special Assessment - RT	-	8,333.33	8,333.33	-	75,000.01	75,000.01	100,000.00



# Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

09/01/2023 to 09/30/2023

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	\$5,635.00	\$20,250.00	\$14,615.00	\$27,000.00
44300-00 Landscape Contract	1,500.00	1,500.00	-	13,500.00	13,500.00	-	18,000.00
44400-00 Lake Maintenance	420.00	420.00	-	3,780.00	3,780.00	-	5,040.00
45000-00 Pest Control	-	-	-	178.00	-	(178.00)	-
45100-00 Termite Bond	-	-	-	453.00	500.00	47.00	500.00
45200-00 Nuisance Control	2,500.00	-	(2,500.00)	5,000.00	2,500.00	(2,500.00)	2,500.00
46600-00 Fire Alarm Maint & Repairs	-	83.33	83.33	561.00	749.97	188.97	1,000.00
46800-00 HVAC Repairs/Contract	-	50.00	50.00	-	450.00	450.00	600.00
47000-00 Janitorial Maint, Supply	327.36	1,166.67	839.31	5,226.47	10,500.03	5,273.56	14,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	5,400.00	5,400.00	-	7,200.00
71500-00 Security Monitoring	225.00	-	(225.00)	2,308.20	-	(2,308.20)	-
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>\$29,032.57</b>	<b>\$41,156.32</b>	<b>\$12,123.75</b>	<b>\$252,769.27</b>	<b>\$353,023.15</b>	<b>\$100,253.88</b>	<b>\$456,108.00</b>
<b>UTILITIES</b>							
60000-00 Electricity	4,076.16	4,333.33	257.17	33,136.40	39,000.01	5,863.61	52,000.00
60100-00 Water/Sewer	662.16	1,291.67	629.51	6,805.31	11,625.03	4,819.72	15,500.00
60200-00 Fuel	888.07	833.33	(54.74)	7,803.22	7,500.01	(303.21)	10,000.00
60500-00 Cable/Phone	31,075.41	31,666.67	591.26	279,746.38	285,000.03	5,253.65	380,000.00
60600-00 Telephone (L/R, Security/Maint)	(863.81)	125.00	988.81	508.34	1,125.00	616.66	1,500.00
60700-00 Internet	12,319.95	12,312.92	(7.03)	106,902.85	110,816.28	3,913.43	147,755.00
<b>Total UTILITIES</b>	<b>\$48,157.94</b>	<b>\$50,562.92</b>	<b>\$2,404.98</b>	<b>\$434,902.50</b>	<b>\$455,066.36</b>	<b>\$20,163.86</b>	<b>\$606,755.00</b>
<b>OTHER EXPENSES</b>							
71000-00 Security	49,148.79	45,344.42	(3,804.37)	394,532.43	408,099.78	13,567.35	544,133.00
71010-00 Security Supplies	1,635.00	1,000.25	(634.75)	4,710.07	9,002.25	4,292.18	12,003.00
71020-00 Security Upgrade	73.00	-	(73.00)	852.65	-	(852.65)	-
71030-00 Bike Week Security	-	608.33	608.33	-	5,475.01	5,475.01	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	750.01	(874.99)	1,000.00
<b>Total OTHER EXPENSES</b>	<b>\$50,856.79</b>	<b>\$47,036.33</b>	<b>(\$3,820.46)</b>	<b>\$404,674.15</b>	<b>\$428,327.05</b>	<b>\$23,652.90</b>	<b>\$656,241.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$181,518.50</b>	<b>\$185,671.98</b>	<b>\$4,153.48</b>	<b>\$1,542,806.55</b>	<b>\$1,667,664.57</b>	<b>\$124,858.02</b>	<b>\$2,291,101.00</b>
<b>Net Income:</b>	<b>\$33,287.92</b>	<b>\$10,086.44</b>	<b>\$23,201.48</b>	<b>\$353,719.06</b>	<b>\$94,161.09</b>	<b>\$259,557.97</b>	<b>\$58,000.00</b>



# Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

09/01/2023 to 09/30/2023

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
45-39500-00 General Reserve Funding	\$18,333.33	\$18,333.33	\$-	\$164,999.97	\$165,000.01	(\$0.04)	\$220,000.00
45-39520-00 Interest Earned-Cap Reserv	1,675.92	-	1,675.92	9,064.95	-	9,064.95	-
<b>Total RESERVE INCOME</b>	<b>\$20,009.25</b>	<b>\$18,333.33</b>	<b>\$1,675.92</b>	<b>\$174,064.92</b>	<b>\$165,000.01</b>	<b>\$9,064.91</b>	<b>\$220,000.00</b>
<b>RESERVE EXPENSE</b>							
90-90900-00 RE-Miscellaneous	-	-	-	(25.00)	-	25.00	-
90-90901-00 RE-Reserve Study & Appraisal	-	666.67	666.67	-	6,000.03	6,000.03	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	1,027.70	-	(1,027.70)	2,894.70	-	(2,894.70)	-
90-90932-00 RE-Drainage	-	-	-	53,643.70	-	(53,643.70)	-
90-90944-00 RE-Golf Cart Purchase	-	-	-	13,664.16	-	(13,664.16)	-
<b>Total RESERVE EXPENSE</b>	<b>\$1,027.70</b>	<b>\$666.67</b>	<b>(\$361.03)</b>	<b>\$159,540.03</b>	<b>\$6,000.03</b>	<b>(\$153,540.00)</b>	<b>\$8,000.00</b>
<b>Net Reserve:</b>	<b>\$18,981.55</b>	<b>\$17,666.66</b>	<b>\$1,314.89</b>	<b>\$14,524.89</b>	<b>\$158,999.98</b>	<b>(\$144,475.09)</b>	<b>\$212,000.00</b>