



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 12/31/2023

	Operating	Reserve	Total
Assets			
CASH			
10-10200-00 Alliance - Operating - 6009	\$13,501.02	\$0.00	\$13,501.02
10-10220-00 Alliance - Operating ICS - 594	\$100,500.00	\$0.00	\$100,500.00
10-10650-00 Truist - Operating - 0336	\$29,698.00	\$0.00	\$29,698.00
10-10660-00 Truist - Operating ICS - 0336	\$204,657.84	\$0.00	\$204,657.84
10-10670-00 Truist M/M - Resv Savings 3.5% - 3299	\$0.00	\$70,986.95	\$70,986.95
10-10731-00 CCNB - Resv CD - 4.75% 5/17/24	\$0.00	\$240,000.00	\$240,000.00
10-10810-00 Anderson Bros - Reserve - 3006	\$0.00	\$62,179.55	\$62,179.55
10-10850-00 Alliance - Reserve 3% M/M - 9911	\$0.00	\$83,610.83	\$83,610.83
10-10910-00 UCB M/M - 3.49% Promo Rate til 12/31/23	\$0.00	\$250,664.15	\$250,664.15
Total: CASH	\$348,356.86	\$707,441.48	\$1,055,798.34
ACCOUNTS RECEIVABLE			
12-12000-00 Accounts Receivable - Homeowner	\$109,224.25	\$0.00	\$109,224.25
Total: ACCOUNTS RECEIVABLE	\$109,224.25	\$0.00	\$109,224.25
OTHER CURRENT ASSETS			
13-13300-00 Prepaid Insurance	\$22,910.24	\$0.00	\$22,910.24
13-13400-00 Other Prepaid Expenses	\$9,120.03	\$0.00	\$9,120.03
13-13500-00 Prepaid Taxes	\$2,820.27	\$0.00	\$2,820.27
Total: OTHER CURRENT ASSETS	\$34,850.54	\$0.00	\$34,850.54
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	(\$1,586,452.00)	\$0.00	(\$1,586,452.00)
Total: FIXED ASSETS	\$403,063.65	\$0.00	\$403,063.65
Total: Assets	\$895,495.30	\$707,441.48	\$1,602,936.78



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 12/31/2023

	Operating	Reserve	Total
Liabilities & Equity			
CURRENT LIABILITIES			
20-20500-00 Accounts Payable	\$61,844.89	\$0.00	\$61,844.89
20-20520-00 Accrued Expenses	\$5,144.70	\$0.00	\$5,144.70
20-21000-00 Prepaid Owner Assessments	\$5,482.04	\$0.00	\$5,482.04
20-21400-00 Mailbox Deposits Liability	\$1,001.53	\$0.00	\$1,001.53
Total: CURRENT LIABILITIES	\$73,473.16	\$0.00	\$73,473.16
EQUITY			
30-28000-00 Retained Earnings - Operating	\$493,502.05	\$0.00	\$493,502.05
30-28100-00 Retained Earnings - Reserves	\$0.00	\$637,436.57	\$637,436.57
Total: EQUITY	\$493,502.05	\$637,436.57	\$1,130,938.62
Net Income Gain/Loss	\$0.00	\$70,004.91	\$70,004.91
Net Income Gain/Loss	\$328,520.09	\$0.00	\$328,520.09
Total: Liabilities & Equity	\$895,495.30	\$707,441.48	\$1,602,936.78



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

12/01/2023 to 12/31/2023

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	\$183,160.87	\$65.17	\$2,200,491.71	\$2,197,930.00	\$2,561.71	\$2,197,930.00
30200-00 Bruce Brown 2% Comm. Income	360.00	833.37	(473.37)	10,551.75	10,000.00	551.75	10,000.00
30300-00 MBRV Sales Rental Offc. Lease	16,244.38	6,241.25	10,003.13	97,466.28	74,895.00	22,571.28	74,895.00
30400-00 MBRV 2% Rental Comm. Income	3,266.64	8,872.42	(5,605.78)	92,387.42	106,469.00	(14,081.58)	106,469.00
30500-00 Allegiant Food/Beverage Lease	-	11,625.92	(11,625.92)	149,182.38	139,511.00	9,671.38	139,511.00
30700-00 Gate Income	(252.00)	-	(252.00)	1,023.00	-	1,023.00	-
30750-00 Bike Week Parking Income	-	1,416.63	(1,416.63)	15,700.00	17,000.00	(1,300.00)	17,000.00
30800-00 MBRV Storage Room Lease	-	1,633.00	(1,633.00)	-	19,596.00	(19,596.00)	19,596.00
31000-00 Interest Income	(139.38)	-	(139.38)	(74.62)	-	(74.62)	-
32000-00 Fines/Late Fees	4,784.50	-	4,784.50	47,255.04	-	47,255.04	-
32300-00 Attorney Fee Income	695.00	-	695.00	46,166.79	-	46,166.79	-
32400-00 Mailbox Rental Income	74.00	183.37	(109.37)	4,196.16	2,200.00	1,996.16	2,200.00
35000-00 Other Income	494.93	125.00	369.93	1,469.31	1,500.00	(30.69)	1,500.00
Total ASSESSMENT INCOME	\$208,754.11	\$214,091.83	(\$5,337.72)	\$2,665,815.22	\$2,569,101.00	\$96,714.22	\$2,569,101.00
LESS: RESERVE FUNDING							
99910-00 General Reserve Contribution	(18,333.33)	(18,333.33)	-	(219,999.96)	(220,000.00)	0.04	(220,000.00)
Total LESS: RESERVE FUNDING	(\$18,333.33)	(\$18,333.33)	\$-	(\$219,999.96)	(\$220,000.00)	\$0.04	(\$220,000.00)
Total OPERATING INCOME	\$190,420.78	\$195,758.50	(\$5,337.72)	\$2,445,815.26	\$2,349,101.00	\$96,714.26	\$2,349,101.00
OPERATING EXPENSE							
ADMINISTRATIVE							
51000-00 Office Supplies	151.00	845.00	694.00	4,928.10	10,140.00	5,211.90	10,140.00
51100-00 Printing/Copies	1,870.76	583.33	(1,287.43)	8,738.47	7,000.00	(1,738.47)	7,000.00
51200-00 Postage	88.20	166.63	78.43	293.02	2,000.00	1,706.98	2,000.00
51500-00 Mileage Reimbursement	-	416.63	416.63	713.30	5,000.00	4,286.70	5,000.00
52000-00 Legal Services-REL	13,947.00	13,583.33	(363.67)	45,869.50	163,000.00	117,130.50	163,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	6,050.00	2,083.33	(3,966.67)	32,958.00	25,000.00	(7,958.00)	25,000.00
52070-00 Legal - Owner Collections	695.00	333.33	(361.67)	46,166.79	4,000.00	(42,166.79)	4,000.00
52080-00 Legal - Indemnity	-	83.33	83.33	-	1,000.00	1,000.00	1,000.00
52090-00 Insurance Claims	2,629.00	83.33	(2,545.67)	43,388.00	1,000.00	(42,388.00)	1,000.00
52095-00 Legal - 3rd Party Ins. Claims	-	83.33	83.33	-	1,000.00	1,000.00	1,000.00
52100-00 Accounting/Tax Prep.	-	-	-	22,500.00	9,000.00	(13,500.00)	9,000.00
52200-00 Management Services	10,563.00	10,563.00	-	126,756.00	126,756.00	-	126,756.00
54000-00 Board Meeting Expense	-	141.63	141.63	175.00	1,700.00	1,525.00	1,700.00
56000-00 Owned Unit Expense	6,677.00	7,041.63	364.63	78,919.00	84,500.00	5,581.00	84,500.00
57000-00 Storage Units - B & RT	-	458.33	458.33	11,068.00	5,500.00	(5,568.00)	5,500.00
58000-00 PBX Room Lease	(301.11)	-	301.11	10,898.89	-	(10,898.89)	-
59900-00 Administrative Expense	1,048.13	1,875.00	826.87	38,948.37	22,500.00	(16,448.37)	22,500.00
59999-00 Other Professional Services	-	166.63	166.63	4,950.00	2,000.00	(2,950.00)	2,000.00
83300-00 Insurance Expense	8,776.65	6,908.38	(1,868.27)	89,104.39	82,901.00	(6,203.39)	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	-	12,000.00	12,000.00	12,000.00
83380-00 Insurance Claim	-	-	-	(1,961.00)	-	1,961.00	-
83395-00 Hurricane/Storm Clean Up	-	500.00	500.00	-	6,000.00	6,000.00	6,000.00
Total ADMINISTRATIVE	\$52,194.63	\$46,916.17	(\$5,278.46)	\$615,670.41	\$571,997.00	(\$43,673.41)	\$571,997.00
REPAIRS & MAINTENANCE							
41300-00 Grounds Staff Contract Maint	7,946.40	9,467.58	1,521.18	114,025.77	113,611.00	(414.77)	113,611.00
41700-00 Seasonal Pool Staff	-	2,666.63	2,666.63	13,563.73	32,000.00	18,436.27	32,000.00
41800-00 Pool Contract	-	-	-	44,551.58	40,768.00	(3,783.58)	40,768.00
42000-00 Pool Supplies/Repairs	2,633.59	3,791.63	1,158.04	44,589.74	45,500.00	910.26	45,500.00
42500-00 Golf Cart Maint/Repairs	-	166.63	166.63	2,072.37	2,000.00	(72.37)	2,000.00
42700-00 Golf Cart Lease	202.02	449.08	247.06	2,424.24	5,389.00	2,964.76	5,389.00
43000-00 General Maint. & Material	852.50	3,416.63	2,564.13	37,617.16	41,000.00	3,382.84	41,000.00
43020-00 Special Assessment - RT	-	8,333.33	8,333.33	-	100,000.00	100,000.00	100,000.00



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

12/01/2023 to 12/31/2023

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	\$5,635.00	\$27,000.00	\$21,365.00	\$27,000.00
44300-00 Landscape Contract	1,500.00	1,500.00	-	18,000.00	18,000.00	-	18,000.00
44400-00 Lake Maintenance	420.00	420.00	-	5,040.00	5,040.00	-	5,040.00
45000-00 Pest Control	-	-	-	267.00	-	(267.00)	-
45100-00 Termite Bond	-	-	-	453.00	500.00	47.00	500.00
45200-00 Nuisance Control	-	-	-	5,000.00	2,500.00	(2,500.00)	2,500.00
46600-00 Fire Alarm Maint & Repairs	-	83.37	83.37	561.00	1,000.00	439.00	1,000.00
46800-00 HVAC Repairs/Contract	-	50.00	50.00	-	600.00	600.00	600.00
47000-00 Janitorial Maint, Supply	62.54	1,166.63	1,104.09	5,638.27	14,000.00	8,361.73	14,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	7,200.00	7,200.00	-	7,200.00
Total REPAIRS & MAINTENANCE	\$14,217.05	\$34,361.51	\$20,144.46	\$306,638.86	\$456,108.00	\$149,469.14	\$456,108.00
UTILITIES							
60000-00 Electricity	3,344.82	4,333.33	988.51	42,870.47	52,000.00	9,129.53	52,000.00
60100-00 Water/Sewer	1,658.71	1,291.63	(367.08)	9,970.52	15,500.00	5,529.48	15,500.00
60200-00 Fuel	(264.36)	833.33	1,097.69	9,259.40	10,000.00	740.60	10,000.00
60500-00 Cable/Internet/Unit Phone	31,235.64	31,666.63	430.99	372,431.26	380,000.00	7,568.74	380,000.00
60600-00 Telephone (L/R, Security/Maint)	(1,173.63)	125.00	1,298.63	(665.29)	1,500.00	2,165.29	1,500.00
60700-00 Internet	20,687.75	12,312.88	(8,374.87)	152,680.50	147,755.00	(4,925.50)	147,755.00
Total UTILITIES	\$55,488.93	\$50,562.80	(\$4,926.13)	\$586,546.86	\$606,755.00	\$20,208.14	\$606,755.00
OTHER EXPENSES							
71000-00 Security	69,984.16	45,344.38	(24,639.78)	529,203.14	544,133.00	14,929.86	544,133.00
71010-00 Security Supplies	606.61	1,000.25	393.64	6,030.01	12,003.00	5,972.99	12,003.00
71020-00 Security Upgrade	73.00	-	(73.00)	1,071.65	-	(1,071.65)	-
71030-00 Bike Week Security	-	608.33	608.33	-	7,300.00	7,300.00	7,300.00
71500-00 Security Cameras	232.00	-	(232.00)	2,540.20	-	(2,540.20)	-
72000-00 Taxes & Fees	(1,629.20)	-	1,629.20	1,617.80	24,685.00	23,067.20	24,685.00
72010-00 Property Taxes	66,351.24	-	(66,351.24)	66,351.24	67,120.00	768.76	67,120.00
72020-00 Licenses and Permits	-	83.33	83.33	1,625.00	1,000.00	(625.00)	1,000.00
Total OTHER EXPENSES	\$135,617.81	\$47,036.29	(\$88,581.52)	\$608,439.04	\$656,241.00	\$47,801.96	\$656,241.00
Total OPERATING EXPENSE	\$257,518.42	\$178,876.77	(\$78,641.65)	\$2,117,295.17	\$2,291,101.00	\$173,805.83	\$2,291,101.00
Net Income:	(\$67,097.64)	\$16,881.73	(\$83,979.37)	\$328,520.09	\$58,000.00	\$270,520.09	\$58,000.00



Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

12/01/2023 to 12/31/2023

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	\$-	\$219,999.96	\$220,000.00	(\$0.04)	\$220,000.00
45-39520-00 Interest Earned-Cap Reserv	1,204.63	-	1,204.63	13,803.83	-	13,803.83	-
Total RESERVE INCOME	\$19,537.96	\$18,333.33	\$1,204.63	\$233,803.79	\$220,000.00	\$13,803.79	\$220,000.00
RESERVE EXPENSE							
90-90900-00 RE-Miscellaneous	-	-	-	(25.00)	-	25.00	-
90-90901-00 RE-Reserve Study & Appraisal	-	666.63	666.63	-	8,000.00	8,000.00	8,000.00
90-90904-00 RE-Pool Repairs	-	-	-	6,803.32	-	(6,803.32)	-
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	-	-	-	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)	-
Total RESERVE EXPENSE	\$0.00	\$666.63	\$666.63	\$163,798.88	\$8,000.00	(\$155,798.88)	\$8,000.00
Net Reserve:	\$19,537.96	\$17,666.70	\$1,871.26	\$70,004.91	\$212,000.00	(\$141,995.09)	\$212,000.00