



**Balance Sheet**

Myrtle Beach Resort HOA, Inc.

End Date: 11/30/2023

	Operating	Reserve	Total
<b>Assets</b>			
<b>CASH</b>			
10-10200-00 Alliance - Operating - 6009	\$31,030.69	\$0.00	\$31,030.69
10-10220-00 Alliance - Operating ICS - 594	\$205,500.00	\$0.00	\$205,500.00
10-10650-00 Truist - Operating - 0336	\$29,367.00	\$0.00	\$29,367.00
10-10660-00 Truist - Operating ICS - 0336	\$204,656.11	\$0.00	\$204,656.11
10-10670-00 Truist M/M - Resv Savings 3.5% - 3299	\$0.00	\$70,780.90	\$70,780.90
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	\$62,132.81	\$62,132.81
10-10850-00 Alliance - Reserve MM - 9911	\$0.00	\$65,202.16	\$65,202.16
10-10910-00 UCB M/M - 3.49% Promo Rate til 12/31/23	\$0.00	\$249,787.65	\$249,787.65
<b>Total: CASH</b>	<b>\$470,553.80</b>	<b>\$687,903.52</b>	<b>\$1,158,457.32</b>
<b>ACCOUNTS RECEIVABLE</b>			
12-12000-00 Accounts Receivable - Homeowner	\$101,763.25	\$0.00	\$101,763.25
<b>Total: ACCOUNTS RECEIVABLE</b>	<b>\$101,763.25</b>	<b>\$0.00</b>	<b>\$101,763.25</b>
<b>OTHER CURRENT ASSETS</b>			
13-13300-00 Prepaid Insurance	\$30,822.82	\$0.00	\$30,822.82
13-13500-00 Prepaid Taxes	\$2,849.00	\$0.00	\$2,849.00
<b>Total: OTHER CURRENT ASSETS</b>	<b>\$33,671.82</b>	<b>\$0.00</b>	<b>\$33,671.82</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>\$1,013,588.52</b>	<b>\$687,903.52</b>	<b>\$1,701,492.04</b>



**Balance Sheet**

Myrtle Beach Resort HOA, Inc.

End Date: 11/30/2023

	Operating	Reserve	Total
<b>Liabilities &amp; Equity</b>			
<b>CURRENT LIABILITIES</b>			
20-20500-00 Accounts Payable	\$37,046.79	\$0.00	\$37,046.79
20-20520-00 Accrued Expenses	\$3,830.95	\$0.00	\$3,830.95
20-20522-00 Accounts Payable - Other	\$49.38	\$0.00	\$49.38
20-21000-00 Prepaid Owner Assessments	\$83,171.89	\$0.00	\$83,171.89
20-21400-00 Mailbox Deposits Liability	\$961.53	\$0.00	\$961.53
<b>Total: CURRENT LIABILITIES</b>	<b>\$125,060.54</b>	<b>\$0.00</b>	<b>\$125,060.54</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	\$50,466.95	\$50,466.95
Net Income Gain/Loss	\$395,617.73	\$0.00	\$395,617.73
<b>Total: Liabilities &amp; Equity</b>	<b>\$1,013,588.52</b>	<b>\$687,903.52</b>	<b>\$1,701,492.04</b>



# Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

11/01/2023 to 11/30/2023

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	\$2,017,265.67	\$2,014,769.13	\$2,496.54	\$2,197,930.00
30200-00 Bruce Brown 2% Comm. Income	-	833.33	(833.33)	10,191.75	9,166.63	1,025.12	10,000.00
30300-00 MBRV Sales Rental Off. Lease	-	6,241.25	(6,241.25)	81,221.90	68,653.75	12,568.15	74,895.00
30400-00 MBRV 2% Rental Comm. Income	-	8,872.42	(8,872.42)	89,120.78	97,596.58	(8,475.80)	106,469.00
30500-00 Allegiant Food/Beverage Lease	-	11,625.92	(11,625.92)	149,182.38	127,885.08	21,297.30	139,511.00
30700-00 Gate Income	75.00	-	75.00	1,275.00	-	1,275.00	-
30750-00 Bike Week Parking Income	-	1,416.67	(1,416.67)	15,700.00	15,583.37	116.63	17,000.00
30800-00 MBRV Storage Room Lease	-	1,633.00	(1,633.00)	-	17,963.00	(17,963.00)	19,596.00
31000-00 Interest Income	5.09	-	5.09	64.76	-	64.76	-
32000-00 Fines/Late Fees	3,878.55	-	3,878.55	42,470.54	-	42,470.54	-
32300-00 Attorney Fee Income	465.00	-	465.00	45,471.79	-	45,471.79	-
32400-00 Mailbox Rental Income	1,034.00	183.33	850.67	4,122.16	2,016.63	2,105.53	2,200.00
35000-00 Other Income	25.00	125.00	(100.00)	974.38	1,375.00	(400.62)	1,500.00
<b>Total ASSESSMENT INCOME</b>	<b>\$188,708.68</b>	<b>\$214,091.75</b>	<b>(\$25,383.07)</b>	<b>\$2,457,061.11</b>	<b>\$2,355,009.17</b>	<b>\$102,051.94</b>	<b>\$2,569,101.00</b>
<b>LESS: RESERVE FUNDING</b>							
99910-00 General Reserve Contribution	(18,333.33)	(18,333.33)	-	(201,666.63)	(201,666.67)	0.04	(220,000.00)
<b>Total LESS: RESERVE FUNDING</b>	<b>(\$18,333.33)</b>	<b>(\$18,333.33)</b>	<b>\$-</b>	<b>(\$201,666.63)</b>	<b>(\$201,666.67)</b>	<b>\$0.04</b>	<b>(\$220,000.00)</b>
<b>Total OPERATING INCOME</b>	<b>\$170,375.35</b>	<b>\$195,758.42</b>	<b>(\$25,383.07)</b>	<b>\$2,255,394.48</b>	<b>\$2,153,342.50</b>	<b>\$102,051.98</b>	<b>\$2,349,101.00</b>
<b>OPERATING EXPENSE</b>							
<b>ADMINISTRATIVE</b>							
51000-00 Office Supplies	303.02	845.00	541.98	4,777.10	9,295.00	4,517.90	10,140.00
51100-00 Printing/Copies	501.86	583.33	81.47	6,867.71	6,416.67	(451.04)	7,000.00
51200-00 Postage	14.60	166.67	152.07	204.82	1,833.37	1,628.55	2,000.00
51500-00 Mileage Reimbursement	-	416.67	416.67	713.30	4,583.37	3,870.07	5,000.00
52000-00 Legal Services-REL	-	13,583.33	13,583.33	31,922.50	149,416.67	117,494.17	163,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	-	2,083.33	2,083.33	26,908.00	22,916.67	(3,991.33)	25,000.00
52070-00 Legal - Owner Collections	465.00	333.33	(131.67)	45,471.79	3,666.67	(41,805.12)	4,000.00
52080-00 Legal - Indemnity	-	83.33	83.33	-	916.67	916.67	1,000.00
52090-00 Insurance Claims	-	83.33	83.33	40,759.00	916.67	(39,842.33)	1,000.00
52095-00 Legal - 3rd Party Ins. Claims	-	83.33	83.33	-	916.67	916.67	1,000.00
52100-00 Accounting/Tax Prep.	22,500.00	-	(22,500.00)	22,500.00	9,000.00	(13,500.00)	9,000.00
52200-00 Management Services	10,563.00	10,563.00	-	116,193.00	116,193.00	-	126,756.00
54000-00 Board Meeting Expense	-	141.67	141.67	175.00	1,558.37	1,383.37	1,700.00
56000-00 Owned Unit Expense	6,677.00	7,041.67	364.67	72,242.00	77,458.37	5,216.37	84,500.00
57000-00 Storage Units - B & RT	-	458.33	458.33	11,068.00	5,041.67	(6,026.33)	5,500.00
58000-00 PBX Room Lease	9,200.00	-	(9,200.00)	11,200.00	-	(11,200.00)	-
59900-00 Administrative Expense	677.05	1,875.00	1,197.95	37,900.24	20,625.00	(17,275.24)	22,500.00
59999-00 Other Professional Services	-	166.67	166.67	4,950.00	1,833.37	(3,116.63)	2,000.00
83300-00 Insurance Expense	8,377.00	6,908.42	(1,468.58)	80,327.74	75,992.62	(4,335.12)	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	-	11,000.00	11,000.00	12,000.00
83380-00 Insurance Claim	-	-	-	(1,961.00)	-	1,961.00	-
83395-00 Hurricane/Storm Clean Up	-	500.00	500.00	-	5,500.00	5,500.00	6,000.00
<b>Total ADMINISTRATIVE</b>	<b>\$59,278.53</b>	<b>\$46,916.41</b>	<b>(\$12,362.12)</b>	<b>\$563,475.78</b>	<b>\$525,080.83</b>	<b>(\$38,394.95)</b>	<b>\$571,997.00</b>
<b>REPAIRS &amp; MAINTENANCE</b>							
41300-00 Grounds Staff Contract Maint	7,466.40	9,467.58	2,001.18	106,079.37	104,143.42	(1,935.95)	113,611.00
41700-00 Seasonal Pool Staff	-	2,666.67	2,666.67	13,563.73	29,333.37	15,769.64	32,000.00
41800-00 Pool Contract	-	-	-	44,551.58	40,768.00	(3,783.58)	40,768.00
42000-00 Pool Supplies/Repairs	5,223.15	3,791.67	(1,431.48)	41,956.15	41,708.37	(247.78)	45,500.00
42500-00 Golf Cart Maint/Repairs	113.00	166.67	53.67	2,072.37	1,833.37	(239.00)	2,000.00
42700-00 Golf Cart Lease	202.02	449.08	247.06	2,222.22	4,939.92	2,717.70	5,389.00
43000-00 General Maint. & Material	6,459.05	3,416.67	(3,042.38)	36,764.66	37,583.37	818.71	41,000.00
43020-00 Special Assessment - RT	-	8,333.33	8,333.33	-	91,666.67	91,666.67	100,000.00



# Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

11/01/2023 to 11/30/2023

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	\$24,750.00	\$19,115.00	\$27,000.00
44300-00 Landscape Contract	1,500.00	1,500.00	-	16,500.00	16,500.00	-	18,000.00
44400-00 Lake Maintenance	420.00	420.00	-	4,620.00	4,620.00	-	5,040.00
45000-00 Pest Control	89.00	-	(89.00)	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	-	83.33	83.33	561.00	916.63	355.63	1,000.00
46800-00 HVAC Repairs/Contract	-	50.00	50.00	-	550.00	550.00	600.00
47000-00 Janitorial Maint, Supply	141.26	1,166.67	1,025.41	5,575.73	12,833.37	7,257.64	14,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	6,600.00	6,600.00	-	7,200.00
<b>Total REPAIRS &amp; MAINTENANCE</b>	<b>\$22,213.88</b>	<b>\$34,361.67</b>	<b>\$12,147.79</b>	<b>\$292,421.81</b>	<b>\$421,746.49</b>	<b>\$129,324.68</b>	<b>\$456,108.00</b>
<b>UTILITIES</b>							
60000-00 Electricity	2,704.25	4,333.33	1,629.08	39,525.65	47,666.67	8,141.02	52,000.00
60100-00 Water/Sewer	745.45	1,291.67	546.22	8,311.81	14,208.37	5,896.56	15,500.00
60200-00 Fuel	728.69	833.33	104.64	9,523.76	9,166.67	(357.09)	10,000.00
60500-00 Cable/Internet/Unit Phone	31,235.64	31,666.67	431.03	341,195.62	348,333.37	7,137.75	380,000.00
60600-00 Telephone (L/R, Security/Maint)	-	125.00	125.00	508.34	1,375.00	866.66	1,500.00
60700-00 Internet	12,544.95	12,312.92	(232.03)	131,992.75	135,442.12	3,449.37	147,755.00
<b>Total UTILITIES</b>	<b>\$47,958.98</b>	<b>\$50,562.92</b>	<b>\$2,603.94</b>	<b>\$531,057.93</b>	<b>\$556,192.20</b>	<b>\$25,134.27</b>	<b>\$606,755.00</b>
<b>OTHER EXPENSES</b>							
71000-00 Security	64,551.63	45,344.42	(19,207.21)	459,218.98	498,788.62	39,569.64	544,133.00
71010-00 Security Supplies	551.88	1,000.25	448.37	5,423.40	11,002.75	5,579.35	12,003.00
71020-00 Security Upgrade	73.00	-	(73.00)	998.65	-	(998.65)	-
71030-00 Bike Week Security	-	608.33	608.33	-	6,691.67	6,691.67	7,300.00
71500-00 Security Cameras	-	-	-	2,308.20	-	(2,308.20)	-
72000-00 Taxes & Fees	-	19,685.00	19,685.00	3,247.00	24,685.00	21,438.00	24,685.00
72010-00 Property Taxes	-	-	-	-	67,120.00	67,120.00	67,120.00
72020-00 Licenses and Permits	-	83.33	83.33	1,625.00	916.67	(708.33)	1,000.00
<b>Total OTHER EXPENSES</b>	<b>\$65,176.51</b>	<b>\$66,721.33</b>	<b>\$1,544.82</b>	<b>\$472,821.23</b>	<b>\$609,204.71</b>	<b>\$136,383.48</b>	<b>\$656,241.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$194,627.90</b>	<b>\$198,562.33</b>	<b>\$3,934.43</b>	<b>\$1,859,776.75</b>	<b>\$2,112,224.23</b>	<b>\$252,447.48</b>	<b>\$2,291,101.00</b>
<b>Net Income:</b>	<b>(\$24,252.55)</b>	<b>(\$2,803.91)</b>	<b>(\$21,448.64)</b>	<b>\$395,617.73</b>	<b>\$41,118.27</b>	<b>\$354,499.46</b>	<b>\$58,000.00</b>



## Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

11/01/2023 to 11/30/2023

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>RESERVE INCOME</b>							
45-39500-00 General Reserve Funding	\$18,333.33	\$18,333.33	\$-	\$201,666.63	\$201,666.67	(\$0.04)	\$220,000.00
45-39520-00 Interest Earned-Cap Reserv	1,113.38	-	1,113.38	12,599.20	-	12,599.20	-
<b>Total RESERVE INCOME</b>	<b>\$19,446.71</b>	<b>\$18,333.33</b>	<b>\$1,113.38</b>	<b>\$214,265.83</b>	<b>\$201,666.67</b>	<b>\$12,599.16</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	-	7,333.37	7,333.37	8,000.00
90-90904-00 RE-Pool Repairs	4,258.85	-	(4,258.85)	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)	-
<b>Total RESERVE EXPENSE</b>	<b>\$4,258.85</b>	<b>\$666.67</b>	<b>(\$3,592.18)</b>	<b>\$163,798.88</b>	<b>\$7,333.37</b>	<b>(\$156,465.51)</b>	<b>\$8,000.00</b>
<b>Net Reserve:</b>	<b>\$15,187.86</b>	<b>\$17,666.66</b>	<b>(\$2,478.80)</b>	<b>\$50,466.95</b>	<b>\$194,333.30</b>	<b>(\$143,866.35)</b>	<b>\$212,000.00</b>