



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 01/31/2024

	Operating	Reserve	Total
Assets			
CASH			
10-10200-00 Alliance - Operating - 6009	\$78,853.82	\$0.00	\$78,853.82
10-10220-00 Alliance - Operating ICS - 594	\$47,500.00	\$0.00	\$47,500.00
10-10650-00 Truist - Operating - 0336	\$29,721.24	\$0.00	\$29,721.24
10-10660-00 Truist - Operating ICS - 0336	\$214,945.57	\$0.00	\$214,945.57
10-10670-00 Truist M/M - Resv Savings 3.49% - 3299	\$0.00	\$71,194.07	\$71,194.07
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	\$92,203.68	\$92,203.68
10-10850-00 Alliance - Reserve 3% M/M - 9911	\$0.00	\$110,496.51	\$110,496.51
10-10910-00 UCB M/M - 4.20% Temporary Promo	\$0.00	\$221,595.44	\$221,595.44
Total: CASH	\$371,020.63	\$735,489.70	\$1,106,510.33
ACCOUNTS RECEIVABLE			
12-12000-00 Accounts Receivable - Homeowner	\$94,915.36	\$0.00	\$94,915.36
Total: ACCOUNTS RECEIVABLE	\$94,915.36	\$0.00	\$94,915.36
OTHER CURRENT ASSETS			
13-13300-00 Prepaid Insurance	\$16,183.66	\$0.00	\$16,183.66
13-13400-00 Other Prepaid Expenses	\$8,992.45	\$0.00	\$8,992.45
13-13500-00 Prepaid Taxes	\$2,820.27	\$0.00	\$2,820.27
Total: OTHER CURRENT ASSETS	\$27,996.38	\$0.00	\$27,996.38
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	\$896,996.02	\$735,489.70	\$1,632,485.72



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 01/31/2024

	Operating	Reserve	Total
Liabilities & Equity			
CURRENT LIABILITIES			
20-20500-00 Accounts Payable	\$11,431.81	\$0.00	\$11,431.81
20-20520-00 Accrued Expenses	\$7,600.15	\$0.00	\$7,600.15
20-20522-00 Accounts Payable - Other	\$345.00	\$0.00	\$345.00
20-21000-00 Prepaid Owner Assessments	\$3,225.60	\$0.00	\$3,225.60
20-21400-00 Mailbox Deposits Liability	\$1,001.53	\$0.00	\$1,001.53
Total: CURRENT LIABILITIES	\$23,604.09	\$0.00	\$23,604.09
EQUITY			
30-28000-00 Retained Earnings - Operating	\$822,022.14	\$0.00	\$822,022.14
30-28100-00 Retained Earnings - Reserves	\$0.00	\$707,441.48	\$707,441.48
Total: EQUITY	\$822,022.14	\$707,441.48	\$1,529,463.62
Net Income Gain/Loss	\$0.00	\$28,048.22	\$28,048.22
Net Income Gain/Loss	\$51,369.79	\$0.00	\$51,369.79
Total: Liabilities & Equity	\$896,996.02	\$735,489.70	\$1,632,485.72



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

01/01/2024 to 01/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
30100-00 Regular Assessments	\$149,880.58	\$149,880.58	\$-	\$149,880.58	\$149,880.58	\$-	\$1,798,567.00
30200-00 Bruce Brown 2% Comm. Income	2,867.40	1,147.83	1,719.57	2,867.40	1,147.83	1,719.57	11,000.00
30300-00 MBRV Sales Rental Offc. Lease	6,428.51	8,365.83	(1,937.32)	6,428.51	8,365.83	(1,937.32)	100,390.00
30400-00 MBRV 2% Rental Comm. Income	-	8,669.57	(8,669.57)	-	8,669.57	(8,669.57)	109,663.00
30500-00 Allegiant Food/Beverage Lease	17,073.09	12,804.75	4,268.34	17,073.09	12,804.75	4,268.34	153,657.00
30700-00 Gate Income	825.00	-	825.00	825.00	-	825.00	-
30750-00 Bike Week Parking Income	-	-	-	-	-	-	18,000.00
30800-00 MBRV Storage Room Lease	1,937.36	1,633.00	304.36	1,937.36	1,633.00	304.36	19,596.00
30900-00 Resort Entry Fees	8,634.71	37,500.00	(28,865.29)	8,634.71	37,500.00	(28,865.29)	450,000.00
31000-00 Interest Income	3.70	-	3.70	3.70	-	3.70	-
32000-00 Fines/Late Fees	(861.94)	-	(861.94)	(861.94)	-	(861.94)	-
32400-00 Mailbox Rental Income	849.50	250.00	599.50	849.50	250.00	599.50	3,000.00
Total ASSESSMENT INCOME	\$187,637.91	\$220,251.56	(\$32,613.65)	\$187,637.91	\$220,251.56	(\$32,613.65)	\$2,663,873.00
LESS: RESERVE FUNDING							
99910-00 General Reserve Contribution	(22,500.00)	(22,500.00)	-	(22,500.00)	(22,500.00)	-	(270,000.00)
99930-00 Contingency Fund Contribution (Reimbursement)	(4,166.67)	(4,166.67)	-	(4,166.67)	(4,166.67)	-	(50,000.00)
Total LESS: RESERVE FUNDING	(\$26,666.67)	(\$26,666.67)	\$-	(\$26,666.67)	(\$26,666.67)	\$0.00	(\$320,000.00)
Total OPERATING INCOME	\$160,971.24	\$193,584.89	(\$32,613.65)	\$160,971.24	\$193,584.89	(\$32,613.65)	\$2,343,873.00
OPERATING EXPENSE							
ADMINISTRATIVE							
51000-00 Office Supplies	410.68	916.67	505.99	410.68	916.67	505.99	11,000.00
51100-00 Printing/Copies	728.21	583.33	(144.88)	728.21	583.33	(144.88)	7,000.00
51200-00 Postage	24.42	166.67	142.25	24.42	166.67	142.25	2,000.00
51500-00 Mileage Reimbursement	-	333.33	333.33	-	333.33	333.33	4,000.00
52000-00 Legal Services-REL	5,605.50	11,250.00	5,644.50	5,605.50	11,250.00	5,644.50	135,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	-	1,875.00	1,875.00	-	1,875.00	1,875.00	22,500.00
52070-00 Legal - Owner Collections	165.00	333.33	168.33	165.00	333.33	168.33	4,000.00
52080-00 Legal - Indemnity	-	83.33	83.33	-	83.33	83.33	1,000.00
52090-00 Insurance Claims	1,443.00	83.33	(1,359.67)	1,443.00	83.33	(1,359.67)	1,000.00
52095-00 Legal - 3rd Party Ins. Claims	7,775.00	83.33	(7,691.67)	7,775.00	83.33	(7,691.67)	1,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	-	-	10,000.00
52200-00 Management Services	8,333.34	8,333.33	(0.01)	8,333.34	8,333.33	(0.01)	100,000.00
54000-00 Board Meeting Expense	-	-	-	-	-	-	1,000.00
56000-00 Owned Unit Expense	-	7,500.00	7,500.00	-	7,500.00	7,500.00	90,000.00
57000-00 Storage Units - B & RT	11,504.00	922.33	(10,581.67)	11,504.00	922.33	(10,581.67)	11,068.00
59900-00 Administrative Expense	3,245.70	2,333.33	(912.37)	3,245.70	2,333.33	(912.37)	28,000.00
59999-00 Other Professional Services	-	500.00	500.00	-	500.00	500.00	6,000.00
83300-00 Insurance Expense	6,772.18	8,635.50	1,863.32	6,772.18	8,635.50	1,863.32	103,626.00
83305-00 Insurance Claim Deductible	-	1,250.00	1,250.00	-	1,250.00	1,250.00	15,000.00
83395-00 Hurricane/Storm Clean Up	-	-	-	-	-	-	6,000.00
Total ADMINISTRATIVE	\$46,007.03	\$45,182.81	(\$824.22)	\$46,007.03	\$45,182.81	(\$824.22)	\$559,194.00
REPAIRS & MAINTENANCE							
41300-00 Grounds Staff Contract Maint	7,946.40	9,833.33	1,886.93	7,946.40	9,833.33	1,886.93	118,000.00
41700-00 Seasonal Pool Staff	-	-	-	-	-	-	34,900.00
41800-00 Pool Contract	-	-	-	-	-	-	41,991.00
42000-00 Pool Supplies/Repairs	2,619.04	792.43	(1,826.61)	2,619.04	792.43	(1,826.61)	45,500.00
42500-00 Golf Cart Maint/Repairs	131.75	333.33	201.58	131.75	333.33	201.58	4,000.00
42700-00 Golf Cart Lease	202.02	449.08	247.06	202.02	449.08	247.06	5,389.00
43000-00 General Maint. & Material	877.93	3,666.67	2,788.74	877.93	3,666.67	2,788.74	44,000.00
43020-00 Special Assessment - RT	-	4,429.00	4,429.00	-	4,429.00	4,429.00	53,148.00
44000-00 Landscape Maint./Supply	-	1,333.37	1,333.37	-	1,333.37	1,333.37	16,000.00
44300-00 Landscape Contract	1,500.00	1,500.00	-	1,500.00	1,500.00	-	18,000.00



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

01/01/2024 to 01/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
44400-00 Lake Maintenance	\$-	\$430.00	\$430.00	\$-	\$430.00	\$430.00	\$5,160.00
45100-00 Termite Bond	-	-	-	-	-	-	500.00
45200-00 Nuisance Control	-	208.33	208.33	-	208.33	208.33	2,500.00
46600-00 Fire Alarm Maint & Repairs	-	-	-	-	-	-	800.00
46800-00 HVAC Repairs/Contract	-	50.00	50.00	-	50.00	50.00	600.00
47000-00 Janitorial Maint, Supply	327.28	1,000.00	672.72	327.28	1,000.00	672.72	12,000.00
47010-00 OFS Bathroom Cleaning	-	600.00	600.00	-	600.00	600.00	7,200.00
Total REPAIRS & MAINTENANCE	\$13,604.42	\$24,625.54	\$11,021.12	\$13,604.42	\$24,625.54	\$11,021.12	\$409,688.00
UTILITIES							
60000-00 Electricity	3,036.84	4,500.00	1,463.16	3,036.84	4,500.00	1,463.16	54,000.00
60100-00 Water/Sewer	729.43	1,250.00	520.57	729.43	1,250.00	520.57	15,000.00
60200-00 Fuel	31.93	42.04	10.11	31.93	42.04	10.11	10,000.00
60500-00 Cable/Internet/Unit Phone	33,400.17	31,851.50	(1,548.67)	33,400.17	31,851.50	(1,548.67)	382,218.00
60600-00 Telephone (L/R, Security/Maint)	127.58	-	(127.58)	127.58	-	(127.58)	-
60700-00 Internet	12,319.95	-	(12,319.95)	12,319.95	-	(12,319.95)	-
Total UTILITIES	\$49,645.90	\$37,643.54	(\$12,002.36)	\$49,645.90	\$37,643.54	(\$12,002.36)	\$461,218.00
OTHER EXPENSES							
71000-00 Security	-	48,241.42	48,241.42	-	48,241.42	48,241.42	578,897.00
71010-00 Security Supplies	46.10	583.33	537.23	46.10	583.33	537.23	7,000.00
71020-00 Security Upgrade	73.00	1,073.00	1,000.00	73.00	1,073.00	1,000.00	12,876.00
71030-00 Bike Week Security	-	-	-	-	-	-	7,300.00
71500-00 Security Cameras	225.00	17,500.00	17,275.00	225.00	17,500.00	17,275.00	210,000.00
72000-00 Taxes & Fees	-	-	-	-	-	-	12,000.00
72010-00 Property Taxes	-	-	-	-	-	-	70,000.00
72020-00 Licenses and Permits	-	-	-	-	-	-	1,700.00
Total OTHER EXPENSES	\$344.10	\$67,397.75	\$67,053.65	\$344.10	\$67,397.75	\$67,053.65	\$899,773.00
Total OPERATING EXPENSE	\$109,601.45	\$174,849.64	\$65,248.19	\$109,601.45	\$174,849.64	\$65,248.19	\$2,329,873.00
Net Income:	\$51,369.79	\$18,735.25	\$32,634.54	\$51,369.79	\$18,735.25	\$32,634.54	\$14,000.00



Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

01/01/2024 to 01/31/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE INCOME							
45-39500-00 General Reserve Funding	\$22,500.00	\$22,500.00	\$-	\$22,500.00	\$22,500.00	\$-	\$270,000.00
45-39510-00 Contingency Funding	4,166.67	4,166.67	-	4,166.67	4,166.67	-	50,000.00
45-39520-00 Interest Earned-Cap Reserv	1,381.55	-	1,381.55	1,381.55	-	1,381.55	-
Total RESERVE INCOME	\$28,048.22	\$26,666.67	\$1,381.55	\$28,048.22	\$26,666.67	\$1,381.55	\$320,000.00
RESERVE EXPENSE							
90-90901-00 RE-Reserve Study & Appraisal	-	1,166.67	1,166.67	-	1,166.67	1,166.67	14,000.00
Total RESERVE EXPENSE	\$0.00	\$1,166.67	\$1,166.67	\$-	\$1,166.67	\$1,166.67	\$14,000.00
Net Reserve:	\$28,048.22	\$25,500.00	\$2,548.22	\$28,048.22	\$25,500.00	\$2,548.22	\$306,000.00