



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 06/30/2024

	Operating	Reserve	Total
Assets			
CASH			
10-10200-00 Alliance - Operating - 6009	\$174,384.84	\$0.00	\$174,384.84
10-10220-00 Alliance - Operating ICS - 594	\$1,512.05	\$0.00	\$1,512.05
10-10650-00 Truist - Operating - 0336	\$33,945.96	\$0.00	\$33,945.96
10-10660-00 Truist - Operating ICS - 0336	\$297,168.63	\$0.00	\$297,168.63
10-10670-00 Truist M/M - Resv Savings 3.49% - 3299	\$0.00	\$72,211.63	\$72,211.63
10-10810-00 Anderson Bros - Reserve - 3006	\$0.00	\$92,375.46	\$92,375.46
10-10820-00 Anderson Bros 12 Mo. CD 5/23/25 4.50%	\$0.00	\$240,000.00	\$240,000.00
10-10850-00 Alliance - Reserve 3% M/M - 9911	\$0.00	\$157,352.83	\$157,352.83
10-10910-00 UCB M/M - 4.15% Temporary Promo	\$0.00	\$225,304.52	\$225,304.52
Total: CASH	\$507,011.48	\$787,244.44	\$1,294,255.92
ACCOUNTS RECEIVABLE			
12-12000-00 Accounts Receivable - Homeowner	\$101,404.23	\$0.00	\$101,404.23
12-12700-00 Accounts Receivable - Other	\$18,354.31	\$0.00	\$18,354.31
Total: ACCOUNTS RECEIVABLE	\$119,758.54	\$0.00	\$119,758.54
OTHER CURRENT ASSETS			
13-13300-00 Prepaid Insurance	\$66,293.98	\$0.00	\$66,293.98
13-13400-00 Other Prepaid Expenses	\$19,077.84	\$0.00	\$19,077.84
13-13500-00 Prepaid Taxes	\$2,820.27	\$0.00	\$2,820.27
Total: OTHER CURRENT ASSETS	\$88,192.09	\$0.00	\$88,192.09
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	\$1,118,025.76	\$787,244.44	\$1,905,270.20



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 06/30/2024

	Operating	Reserve	Total
Liabilities & Equity			
CURRENT LIABILITIES			
20-20500-00 Accounts Payable	\$33,964.33	\$0.00	\$33,964.33
20-20520-00 Accrued Expenses	\$8,564.46	\$0.00	\$8,564.46
20-20522-00 Accounts Payable - Other	(\$140.23)	\$0.00	(\$140.23)
20-21000-00 Prepaid Owner Assessments	\$1,360.98	\$0.00	\$1,360.98
Total: CURRENT LIABILITIES	\$43,749.54	\$0.00	\$43,749.54
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	\$79,802.96	\$79,802.96
Net Income Gain/Loss	\$252,254.08	\$0.00	\$252,254.08
Total: Liabilities & Equity	\$1,118,025.76	\$787,244.44	\$1,905,270.20



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

06/01/2024 to 06/30/2024

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	\$-	\$897,588.47	\$899,283.48	(\$1,695.01)	\$1,798,567.00
30200-00 Bruce Brown 2% Comm. Income	480.00	-	480.00	6,031.15	3,169.28	2,861.87	11,000.00
30300-00 MBRV Sales Rental Offc. Lease	8,365.87	8,365.83	0.04	48,257.86	50,194.98	(1,937.12)	100,390.00
30400-00 MBRV 2% Rental Comm. Income	23,424.56	6,668.52	16,756.04	55,153.38	26,596.66	28,556.72	109,663.00
30500-00 Allegiant Food/Beverage Lease	17,073.09	12,804.75	4,268.34	102,438.54	76,828.50	25,610.04	153,657.00
30700-00 Gate Income	225.00	-	225.00	2,005.00	-	2,005.00	-
30750-00 Bike Week Parking Income	-	-	-	-	15,250.00	(15,250.00)	18,000.00
30800-00 MBRV Storage Room Lease	-	1,633.00	(1,633.00)	1,937.36	9,798.00	(7,860.64)	19,596.00
30900-00 Resort Entry Fees	(57,608.06)	37,500.00	(95,108.06)	92,786.33	225,000.00	(132,213.67)	450,000.00
31000-00 Interest Income	17.00	-	17.00	43.97	-	43.97	-
32000-00 Fines/Late Fees	3,698.20	-	3,698.20	19,262.02	-	19,262.02	-
32300-00 Attorney Fee Income	-	-	-	1,283.00	-	1,283.00	-
32400-00 Mailbox Rental Income	60.00	250.00	(190.00)	1,717.03	1,500.00	217.03	3,000.00
35000-00 Other Income	-	-	-	0.34	-	0.34	-
Total ASSESSMENT INCOME	\$145,616.24	\$217,102.68	(\$71,486.44)	\$1,228,504.45	\$1,307,620.90	(\$79,116.45)	\$2,663,873.00
LESS: RESERVE FUNDING							
99910-00 General Reserve Contribution	(22,500.00)	(22,500.00)	-	(135,000.00)	(135,000.00)	-	(270,000.00)
99930-00 Contingency Fund Contribution (Reimbursement)	(4,166.67)	(4,166.67)	-	(25,000.02)	(25,000.02)	-	(50,000.00)
Total LESS: RESERVE FUNDING	(\$26,666.67)	(\$26,666.67)	\$-	(\$160,000.02)	(\$160,000.02)	\$0.00	(\$320,000.00)
Total OPERATING INCOME	\$118,949.57	\$190,436.01	(\$71,486.44)	\$1,068,504.43	\$1,147,620.88	(\$79,116.45)	\$2,343,873.00
OPERATING EXPENSE							
ADMINISTRATIVE							
51000-00 Office Supplies	505.16	916.67	411.51	8,089.57	5,500.02	(2,589.55)	11,000.00
51100-00 Printing/Copies	390.27	583.33	193.06	1,678.68	3,499.98	1,821.30	7,000.00
51200-00 Postage	(66.70)	166.67	233.37	360.41	1,000.02	639.61	2,000.00
51500-00 Mileage Reimbursement	-	333.33	333.33	53.60	1,999.98	1,946.38	4,000.00
52000-00 Legal Services-REL	-	11,250.00	11,250.00	22,132.00	67,500.00	45,368.00	135,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	4,400.00	1,875.00	(2,525.00)	12,452.50	11,250.00	(1,202.50)	22,500.00
52070-00 Legal - Owner Collections	-	333.33	333.33	2,929.50	1,999.98	(929.52)	4,000.00
52080-00 Legal - Indemnity	-	83.33	83.33	-	499.98	499.98	1,000.00
52090-00 Insurance Claims	-	83.33	83.33	5,026.00	499.98	(4,526.02)	1,000.00
52095-00 Legal - 3rd Party Ins. Claims	-	83.33	83.33	7,775.00	499.98	(7,275.02)	1,000.00
52100-00 Accounting/Tax Prep.	-	-	-	-	10,000.00	10,000.00	10,000.00
52200-00 Management Services	8,333.34	8,333.33	(0.01)	50,000.04	49,999.98	(0.06)	100,000.00
54000-00 Board Meeting Expense	-	-	-	330.00	1,000.00	670.00	1,000.00
56000-00 Owned Unit Expense	8,433.00	7,500.00	(933.00)	50,598.00	45,000.00	(5,598.00)	90,000.00
57000-00 Storage Units - B & RT	-	922.33	922.33	11,504.00	5,533.98	(5,970.02)	11,068.00
59900-00 Administrative Expense	2,224.29	2,333.33	109.04	6,374.38	13,999.98	7,625.60	28,000.00
59999-00 Other Professional Services	-	500.00	500.00	-	3,000.00	3,000.00	6,000.00
83300-00 Insurance Expense	6,877.90	8,635.50	1,757.60	40,294.23	51,813.00	11,518.77	103,626.00
83305-00 Insurance Claim Deductible	-	1,250.00	1,250.00	-	7,500.00	7,500.00	15,000.00
83395-00 Hurricane/Storm Clean Up	-	1,000.00	1,000.00	-	1,000.00	1,000.00	6,000.00
Total ADMINISTRATIVE	\$31,097.26	\$46,182.81	\$15,085.55	\$219,597.91	\$283,096.86	\$63,498.95	\$559,194.00
REPAIRS & MAINTENANCE							
41300-00 Grounds Staff Contract Maint	11,124.96	9,833.33	(1,291.63)	57,214.08	58,999.98	1,785.90	118,000.00
41700-00 Seasonal Pool Staff	2,076.80	7,290.96	5,214.16	5,620.40	21,872.88	16,252.48	34,900.00
41800-00 Pool Contract	7,416.64	6,998.50	(418.14)	22,249.92	20,995.50	(1,254.42)	41,991.00
42000-00 Pool Supplies/Repairs	2,544.09	4,935.71	2,391.62	17,034.75	22,869.98	5,835.23	45,500.00
42500-00 Golf Cart Maint/Repairs	-	333.33	333.33	880.74	1,999.98	1,119.24	4,000.00
42700-00 Golf Cart Lease	202.02	449.08	247.06	1,212.12	2,694.48	1,482.36	5,389.00
43000-00 General Maint. & Material	1,712.08	3,666.67	1,954.59	9,171.22	22,000.02	12,828.80	44,000.00
43020-00 Special Assessment - RT	-	4,429.00	4,429.00	56,952.00	26,574.00	(30,378.00)	53,148.00



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

06/01/2024 to 06/30/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
44000-00 Landscape Maint./Supply	\$-	\$1,333.33	\$1,333.33	\$1,387.42	\$8,000.02	\$6,612.60	\$16,000.00
44300-00 Landscape Contract	1,500.00	1,500.00	-	9,000.00	9,000.00	-	18,000.00
44400-00 Lake Maintenance	-	430.00	430.00	-	2,580.00	2,580.00	5,160.00
45000-00 Pest Control	-	-	-	178.00	-	(178.00)	-
45100-00 Termite Bond	-	-	-	364.00	500.00	136.00	500.00
45200-00 Nuisance Control	-	208.33	208.33	-	1,249.98	1,249.98	2,500.00
46600-00 Fire Alarm Maint & Repairs	-	-	-	313.02	800.00	486.98	800.00
46800-00 HVAC Repairs/Contract	-	50.00	50.00	-	300.00	300.00	600.00
47000-00 Janitorial Maint, Supply	484.21	1,000.00	515.79	2,153.40	6,000.00	3,846.60	12,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	3,600.00	3,600.00	-	7,200.00
Total REPAIRS & MAINTENANCE	\$27,660.80	\$43,058.24	\$15,397.44	\$187,331.07	\$210,036.82	\$22,705.75	\$409,688.00
UTILITIES							
60000-00 Electricity	3,962.58	4,500.00	537.42	21,346.74	27,000.00	5,653.26	54,000.00
60100-00 Water/Sewer	920.39	1,250.00	329.61	4,450.62	7,500.00	3,049.38	15,000.00
60200-00 Fuel	767.05	1,605.71	838.66	5,017.16	4,535.10	(482.06)	10,000.00
60500-00 Cable/Internet/Unit Phone	25,669.69	31,851.50	6,181.81	174,843.05	191,109.00	16,265.95	382,218.00
60600-00 Telephone (L/R, Security/Maint)	127.31	-	(127.31)	637.39	-	(637.39)	-
60700-00 Internet	7,427.65	-	(7,427.65)	51,815.15	-	(51,815.15)	-
Total UTILITIES	\$38,874.67	\$39,207.21	\$332.54	\$258,110.11	\$230,144.10	(\$27,966.01)	\$461,218.00
OTHER EXPENSES							
71000-00 Security	(90,276.04)	48,241.42	138,517.46	101,763.06	289,448.52	187,685.46	578,897.00
71010-00 Security Supplies	2,695.96	583.33	(2,112.63)	4,196.92	3,499.98	(696.94)	7,000.00
71020-00 Security Upgrade	73.00	1,073.00	1,000.00	1,283.00	6,438.00	5,155.00	12,876.00
71030-00 Bike Week Security	-	-	-	14,454.28	6,185.00	(8,269.28)	7,300.00
71500-00 Security Cameras	17,507.00	17,500.00	(7.00)	70,689.00	105,000.00	34,311.00	210,000.00
72000-00 Taxes & Fees	-	-	-	18,825.00	12,000.00	(6,825.00)	12,000.00
72010-00 Property Taxes	-	-	-	-	-	-	70,000.00
72020-00 Licenses and Permits	-	-	-	-	1,700.00	1,700.00	1,700.00
Total OTHER EXPENSES	(\$70,000.08)	\$67,397.75	\$137,397.83	\$211,211.26	\$424,271.50	\$213,060.24	\$899,773.00
INSURANCE CLAIM EXPENSES							
83380-00 Insurance Claim - Other	-	-	-	(60,000.00)	-	60,000.00	-
Total INSURANCE CLAIM EXPENSES	\$-	\$-	\$-	(\$60,000.00)	\$-	\$60,000.00	\$-
Total OPERATING EXPENSE	\$27,632.65	\$195,846.01	\$168,213.36	\$816,250.35	\$1,147,549.28	\$331,298.93	\$2,329,873.00
Net Income:	\$91,316.92	(\$5,410.00)	\$96,726.92	\$252,254.08	\$71.60	\$252,182.48	\$14,000.00



Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

06/01/2024 to 06/30/2024

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	\$-	\$135,000.00	\$135,000.00	\$-	\$270,000.00
45-39510-00 Contingency Funding	4,166.67	4,166.67	-	25,000.02	25,000.02	-	50,000.00
45-39520-00 Interest Earned-Cap Reserv	1,291.05	-	1,291.05	14,799.94	-	14,799.94	-
Total RESERVE INCOME	\$27,957.72	\$26,666.67	\$1,291.05	\$174,799.96	\$160,000.02	\$14,799.94	\$320,000.00
RESERVE EXPENSE							
90-90901-00 RE-Reserve Study & Appraisal	-	1,166.67	1,166.67	-	7,000.02	7,000.02	14,000.00
90-90904-00 RE-Pool Repairs	-	-	-	4,997.00	-	(4,997.00)	-
90-90918-00 RE-Exterior Walkways	-	-	-	90,000.00	-	(90,000.00)	-
Total RESERVE EXPENSE	\$0.00	\$1,166.67	\$1,166.67	\$94,997.00	\$7,000.02	(\$87,996.98)	\$14,000.00
Net Reserve:	\$27,957.72	\$25,500.00	\$2,457.72	\$79,802.96	\$153,000.00	(\$73,197.04)	\$306,000.00