

**Myrtle Beach Resort Homeowners Assoc., Inc.**

03/31/2025

**Monthly Financial Reports**



c/o FirstService Residential  
5907 S. Kings Highway Unit 400  
Myrtle Beach SC 29575

0417 Myrtle Beach Resort Homeowners Assoc., Inc.  
Balance Sheet  
03/31/2025

FirstService Residential SC

Account #	Description	Operating	Reserves	Special Project	Totals
<b>ASSETS</b>					
<b>Cash</b>					
100	Alliance Operating	\$ 219,022	\$ 0	\$ 0	\$ 219,022
10024	MBR Entrance Fee	48,731	0	0	48,731
1180	Operating Funds Prior Mgmt	430,818	0	0	430,818
1280	Reserve Funds Prior Mgmt	0	741,665	0	741,665
1335	Alliance Reserve Money Market	0	169,321	0	169,321
	<b>Total Cash</b>	<b>\$ 698,572</b>	<b>\$ 910,986</b>	<b>\$ 0</b>	<b>\$ 1,609,558</b>
<b>Accounts Receivable</b>					
1100	A/R - Owner Assessment	\$ 161,159	\$ 0	\$ 0	\$ 161,159
1401	A/R Other Recv Rsvs	0	6,569	0	6,569
	<b>Accounts Receivable</b>	<b>\$ 161,159</b>	<b>\$ 6,569</b>	<b>\$ 0</b>	<b>\$ 167,727</b>
1120	Allowance for Uncollectible Accts	\$ (61,435)	\$ 0	\$ 0	\$ (61,435)
	<b>Total Accounts Receivable</b>	<b>\$ 99,724</b>	<b>\$ 6,569</b>	<b>\$ 0</b>	<b>\$ 106,293</b>
<b>Fixed Assets</b>					
1150	Fixed Assets	\$ 1,989,516	\$ 0	\$ 0	\$ 1,989,516
1170	Accum. Depreciation	(1,609,965)	0	0	(1,609,965)
	<b>Total Fixed Assets</b>	<b>\$ 379,551</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 379,551</b>
<b>Other Assets</b>					
1134	Prepaid Insurance	\$ 2,412	\$ 0	\$ 0	\$ 2,412
1135	Prepaid Expenses	3,750	0	0	3,750
1136	Prepaid Taxes	4,740	0	0	4,740
1420	Due from Operating	0	16,031	0	16,031
1171	Utility Deposits	3,570	0	0	3,570
	<b>Total Other Assets</b>	<b>\$ 14,472</b>	<b>\$ 16,031</b>	<b>\$ 0</b>	<b>\$ 30,503</b>
	<b>TOTAL ASSETS</b>	<b>\$ 1,192,318</b>	<b>\$ 933,586</b>	<b>\$ 0</b>	<b>\$ 2,125,905</b>
<b>LIABILITIES &amp; EQUITY</b>					
2000	Prepaid Owners	\$ 45,526	\$ 0	\$ 0	\$ 45,526
2030	Accounts Payable	20,415	0	0	20,415
2050	Accrued Expenses	125,845	0	0	125,845
2060	Due to Reserves	16,031	0	0	16,031
	<b>Total Liabilities</b>	<b>\$ 207,817</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 207,817</b>
<b>EQUITY</b>					
3600	Owners Equity - Operating	\$ 975,176	\$ 0	\$ 0	\$ 975,176
3700	Owners Equity - Reserves	0	953,590	0	953,590
	Net Income/(Loss)	9,326	(20,003)	0	(10,677)
	<b>TOTAL EQUITY</b>	<b>\$ 984,501</b>	<b>\$ 933,586</b>	<b>\$ 0</b>	<b>\$ 1,918,088</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 1,192,318</b>	<b>\$ 933,586</b>	<b>\$ 0</b>	<b>\$ 2,125,905</b>



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0417 Myrtle Beach Resort Homeowners Assoc., Inc.  
Operating Income Statement  
03/31/2025

FirstService Residential SC

Description	Current Period			Year To Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
4001 Regular Assessments	\$ 157,560	\$ 157,560	\$ (1)	\$ 472,679	\$ 472,680	\$ (2)	\$ 1,890,714
4002 Reserve Funding	(22,500)	(22,500)	0	(67,500)	(67,500)	0	(270,000)
4043 MBRV 2% Rental Commission	0	0	0	11,872	0	11,872	0
4044 MBRV Food & Beverage Lease	25,000	22,917	2,083	75,000	68,751	6,249	275,000
4045 Resort Entry Fees	29,066	52,083	(23,017)	49,025	156,249	(107,224)	625,000
4084 Bike Week Income	0	1,500	(1,500)	0	4,500	(4,500)	18,000
4120 Interest Income-Operating	28	0	28	33	0	33	0
4199 Miscellaneous Income	179	250	(71)	411	750	(339)	3,000
<b>Total Income</b>	<b>\$ 189,332</b>	<b>\$ 211,810</b>	<b>\$ (22,478)</b>	<b>\$ 541,520</b>	<b>\$ 635,430</b>	<b>\$ (93,910)</b>	<b>\$ 2,541,714</b>
<b>EXPENSES</b>							
<b>General &amp; Administrative</b>							
5000 General & Administrative	\$ 168	\$ 2,166	\$ 1,998	\$ 7,863	\$ 6,498	\$ (1,365)	\$ 26,000
5001 Office Supplies & Expenses	10	417	407	41	1,251	1,210	5,000
5002 Printing Expense	0	517	517	2	1,551	1,550	6,200
5003 Postage	0	167	167	0	501	501	2,000
5009 Board Meeting Expense	673	200	(473)	673	600	(73)	2,400
5017 Management Services	8,333	8,625	292	23,094	25,875	2,781	103,500
5020 Consulting Services Other	0	5,000	5,000	4,200	15,000	10,800	60,000
5021 Audit/Tax Preparation Services	958	958	0	2,875	2,874	(1)	11,500
5023 Insurance Expense	6,047	6,333	286	18,142	18,999	857	76,000
5025 Insurance Claim Repairs	0	333	333	0	999	999	4,000
5034 Licenses & Permits	3,750	142	(3,608)	4,175	426	(3,749)	1,700
5037 Taxes	5,000	1,667	(3,333)	5,000	5,001	1	20,000
5039 Property Taxes	19,500	6,500	(13,000)	19,500	19,500	0	78,000
5015 Legal Services	0	13,208	13,208	16,210	39,624	23,414	158,500
<b>Total General &amp; Administrative</b>	<b>\$ 44,440</b>	<b>\$ 46,233</b>	<b>\$ 1,793</b>	<b>\$ 101,774</b>	<b>\$ 138,699</b>	<b>\$ 36,925</b>	<b>\$ 554,800</b>
<b>Repairs &amp; Maintenance</b>							
6000 General Maintenance	\$ 990	\$ 3,167	\$ 2,177	\$ 19,711	\$ 9,501	\$ (10,210)	\$ 38,000
6001 Maintenance Staff	20,352	10,296	(10,056)	50,983	30,888	(20,095)	123,552
6004 Payroll Taxes & Benefits	0	1,875	1,875	0	5,625	5,625	22,500
6006 Mileage Reimbursement	0	167	167	0	501	501	2,000
6021 Golf Cart Expense	449	208	(241)	459	624	165	2,500
6028 Storm Damage	0	167	167	0	501	501	2,000
6030 Fire Alarm & Sprinkler Maint	515	67	(448)	515	201	(314)	800
6031 HVAC System Maint	0	83	83	0	249	249	1,000
6037 Pest & Nuisance Control	0	208	208	0	624	624	2,500
6038 Termite Treatment	0	71	71	0	213	213	856
6040 Janitorial Maint/Supplies	0	600	600	0	1,800	1,800	7,200
6041 Janitorial Supplies	402	833	431	402	2,499	2,097	10,000
6088 Entrance Funds	240	10,417	10,177	1,835	31,251	29,416	125,000
6099 Golf Cart Repair MBR	0	433	433	68	1,299	1,232	5,200
6151 Contract Landscape Maintenance	1,500	1,500	0	4,500	4,500	0	18,000
6152 Landscape Maint	0	1,000	1,000	0	3,000	3,000	12,000
6159 Lake&Pond Maintenance	0	430	430	2,293	1,290	(1,003)	5,160
6241 Watchmen Services	40,442	50,445	10,003	140,046	151,335	11,289	605,343
6244 Watchman Supplies	0	1,625	1,625	0	4,875	4,875	19,500
6647 Camera Security System-Commons	18,025	19,098	1,073	54,105	57,294	3,189	229,176
<b>Total Repairs &amp; Maintenance</b>	<b>\$ 82,916</b>	<b>\$ 102,690</b>	<b>\$ 19,774</b>	<b>\$ 274,916</b>	<b>\$ 308,070</b>	<b>\$ 33,154</b>	<b>\$ 1,232,287</b>
<b>Pool Expenses</b>							
6400 Pool Contract	\$ 2,129	\$ 3,737	\$ 1,608	\$ 6,388	\$ 11,211	\$ 4,823	\$ 44,844
6405 Pool Repairs & Maintenance	1,627	3,667	2,040	6,253	11,001	4,748	44,000
<b>Total Pool Expenses</b>	<b>\$ 3,756</b>	<b>\$ 7,404</b>	<b>\$ 3,648</b>	<b>\$ 12,641</b>	<b>\$ 22,212</b>	<b>\$ 9,571</b>	<b>\$ 88,844</b>
<b>Utilities</b>							
7951 Electric	\$ 4,802	\$ 5,000	\$ 198	\$ 12,460	\$ 15,000	\$ 2,540	\$ 60,000
7953 Water & Sewer	717	1,333	616	2,460	3,999	1,539	16,000
7963 Cable TV	27,493	27,488	(5)	82,415	82,464	49	329,851
7969 Fuel	71	1,000	929	95	3,000	2,905	12,000
7972 Telephone	257	0	(257)	386	0	(386)	0
7991 Internet	7,647	7,658	11	22,502	22,974	472	91,892



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 Operating Income Statement  
 03/31/2025

FirstService Residential SC

Description	Current Period			Year To Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Total Utilities	\$ 40,987	\$ 42,479	\$ 1,492	\$ 120,318	\$ 127,437	\$ 7,119	\$ 509,743
Other Expenses							
8011 Insurance Deductible	\$ 0	\$ 417	\$ 417	\$ 0	\$ 1,251	\$ 1,251	\$ 5,000
8012 Depreciation Expense	17,501	0	(17,501)	17,501	0	(17,501)	0
8016 Owned Unit Expenses	0	8,420	8,420	5,044	25,260	20,216	101,040
8070 Master Special Assessment	0	4,167	4,167	0	12,501	12,501	50,000
Total Other Expenses	\$ 17,501	\$ 13,004	\$ (4,497)	\$ 22,545	\$ 39,012	\$ 16,467	\$ 156,040
<b>Total Expenses</b>	<b>\$ 189,600</b>	<b>\$ 211,810</b>	<b>\$ 22,210</b>	<b>\$ 532,194</b>	<b>\$ 635,430</b>	<b>\$ 103,236</b>	<b>\$ 2,541,714</b>
<b>NET INCOME/(LOSS)</b>	<b>\$ (268)</b>	<b>\$ 0</b>	<b>\$ (268)</b>	<b>\$ 9,326</b>	<b>\$ 0</b>	<b>\$ 9,326</b>	<b>\$ 0</b>





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0417 Myrtle Beach Resort Homeowners Assoc., Inc.  
 Reserve Income Statement - Accrual  
 03/31/2025

FirstService Residential SC

Description	Current Period			Year To Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>INCOME</b>							
4202 Reserve Funding	\$ 22,500	\$ 0	\$ 22,500	\$ 67,500	\$ 0	\$ 67,500	\$ 0
4320 Interest Income Reserves	437	0	437	481	0	481	0
Total Income	\$ 22,937	\$ 0	\$ 22,937	\$ 67,981	\$ 0	\$ 67,981	\$ 0
<b>EXPENSES</b>							
9002 Walkways	\$ 23,175	\$ 0	\$ (23,175)	\$ 83,575	\$ 0	\$ (83,575)	\$ 0
9104 Plumbing-Reserves	4,409	0	(4,409)	4,409	0	(4,409)	0
Total Expenses	\$ 27,584	\$ 0	\$ (27,584)	\$ 87,984	\$ 0	\$ (87,984)	\$ 0
<b>NET INCOME/ (LOSS)</b>	<b>\$ (4,646)</b>	<b>\$ 0</b>	<b>\$ (4,646)</b>	<b>\$ (20,003)</b>	<b>\$ 0</b>	<b>\$ (20,003)</b>	<b>\$ 0</b>

