

Myrtle Beach Resort HOA, Inc.

Balance Sheet
 As of 04/30/20

Account	Description	Operating	Reserves	Other	Totals
ASSETS					
10000	Alliance Bank Operating Cash	12,141.89			12,141.89
10500	TD Bank-Mailbox Deposits	3,700.30			3,700.30
10550	TD Bank Operating Account	7,322.77			7,322.77
10600	BB&T Cash Operating	98,743.45			98,743.45
10700	BB&T Cash Reserves (.15%)		393,468.20		393,468.20
10900	Alliance Reserve MM Acct(.80%)		121,832.04		121,832.04
11000	BB&T Insurance Escrow	20,967.62			20,967.62
12000	Regular Assessment Receivables	377.40			377.40
13111	Commercial Units	412,138.21			412,138.21
13150	Accumulated Depreciation	(1,581,916.00)			(1,581,916.00)
13300	Prepaid Insurance	42,027.84			42,027.84
13400	Other Prepaid Expenses	9,015.00			9,015.00
13500	Prepaid Taxes	8,576.00			8,576.00
13600	Furniture and Fixtures	69,988.78			69,988.78
13720	Building Improvements	330,588.58			330,588.58
13800	Signage	7,286.23			7,286.23
13900	Capital Equipment	896,613.84			896,613.84
14000	Land/Land Improvements	286,400.01			286,400.01
14100	Due from Operating to Reserves		128,821.79		128,821.79
14300	Due from Insurance to Operatin	7,214.34			7,214.34
	TOTAL ASSETS	631,186.26	644,122.03	.00	1,275,308.29
LIABILITIES & EQUITY					
CURRENT LIABILITIES:					
20300	Accounts Payable - Reserve		2,686.00		2,686.00
20500	Accounts Payable	118,809.14			118,809.14
21000	Prepaid Owner Assessments	34,797.08			34,797.08
21400	Mail Box Deposits	3,800.53			3,800.53
24100	Due to Reserve from Operating	128,821.79			128,821.79
24120	Due fr Insurance to Operating	7,214.34			7,214.34
	Subtotal Current Liab.	293,442.88	2,686.00	.00	296,128.88
RESERVES:					
	Subtotal Reserves	.00	.00	.00	.00
EQUITY:					
28000	Retained Earnings - Operating	277,465.69			277,465.69
28100	Retained Earnings - Reserves		629,463.54		629,463.54
	Current Year Net Income/(Loss)	60,277.69	11,972.49	.00	72,250.18

Myrtle Beach Resort HOA, Inc.

Balance Sheet
As of 04/30/20

Account	Description	Operating	Reserves	Other	Totals
	Subtotal Equity	337,743.38	641,436.03	.00	979,179.41
	TOTAL LIABILITIES & EQUITY	631,186.26	644,122.03	.00	1,275,308.29
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Myrtle Beach Resort HOA, Inc.

Operating Income Statement Period: 04/01/20 to 04/30/20

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
OPERATING REVENUES								
30100	Regular Assessments	98,763.00	98,762.58	.42	395,052.00	395,050.32	1.68	1,485,150.00
30200	Sales Commissions (BB)	444.00	1,000.00	(556.00)	1,854.50	4,000.00	(2,145.50)	12,000.00
30300	MBVR Sales/Rental Office Leas	5,711.64	5,545.25	166.39	22,846.56	22,181.00	665.56	66,543.00
30400	MBRV 2% Rental Commissions	3,014.89	7,883.33	(4,868.44)	7,002.79	31,533.32	(24,530.53)	94,600.00
30500	MBRV Food/Beverage Lease Inc.	15,169.21	11,045.58	4,123.63	75,187.56	44,182.32	31,005.24	132,547.00
30800	Storage Room Lease Income	1,721.31	1,622.50	98.81	6,885.24	6,490.00	395.24	19,470.00
31000	Interest Income	1.53	.00	1.53	3.53	.00	3.53	.00
32000	Fines/Late Fees	.00	.00	.00	85.56	.00	85.56	.00
32400	Mail Box Rental Income	95.00	166.67	(71.67)	899.00	666.68	232.32	2,000.00
34000	Vending Income	76.89	.00	76.89	320.38	.00	320.38	.00
	TOTAL REVENUES	124,997.47	126,025.91	(1,028.44)	510,137.12	504,103.64	6,033.48	1,812,310.00
LESS: RESERVE FUNDING								
99910	General Reserve Contribution	(12,083.33)	(12,083.33)	.00	(48,333.32)	(48,333.32)	.00	(145,000.00)
99920	Reserve Reimbursement	.00	(4,729.43)	4,729.43	.00	(42,535.52)	42,535.52	(80,371.00)
	NET OPERATING REVENUE	112,914.14	109,213.15	3,700.99	461,803.80	413,234.80	48,569.00	1,586,939.00
OPERATING EXPENSES								
REPAIRS & MAINTENANCE								
41300	Grounds Staff Contract Maint.	7,440.00	3,716.67	(3,723.33)	29,760.00	14,866.68	(14,893.32)	44,600.00
41400	Seasonal Maintenance Staff	.00	.00	.00	.00	.00	.00	33,000.00
41800	Pool Contract Maintenance	.00	.00	.00	.00	.00	.00	46,234.00
42000	Pool Supplies/Repairs	1,494.10	3,750.00	2,255.90	12,304.79	15,000.00	2,695.21	45,000.00
42500	Golf Cart Maintenance/Repairs	.00	458.33	458.33	1,157.82	1,833.32	675.50	5,500.00
43000	General Maintenance & Materia	3,926.39	4,166.67	240.28	10,636.89	16,666.68	6,029.79	50,000.00
43010	Reimbursable Repair Expense	250.00	.00	(250.00)	250.00	.00	(250.00)	.00
44000	Landscape Maint./Supply	3,453.78	1,250.00	(2,203.78)	6,149.34	5,000.00	(1,149.34)	15,000.00
44300	Landscape Contract	1,750.00	1,750.00	.00	7,000.00	7,000.00	.00	21,000.00
44400	Lake Maintenance Contract	420.00	420.00	.00	1,680.00	1,680.00	.00	5,040.00
45100	Termite Bond	.00	.00	.00	.00	.00	.00	312.00
45200	Nuisance Control Expense	.00	.00	.00	2,700.00	2,700.00	.00	3,600.00
46600	Fire Alarm Maintenance	.00	100.00	100.00	333.20	400.00	66.80	1,200.00
47000	Janitorial Supplies	143.55	1,000.00	856.45	1,196.42	4,000.00	2,803.58	12,000.00
	TOTAL REPAIRS & MAINTENANCE	18,877.82	16,611.67	(2,266.15)	73,168.46	69,146.68	(4,021.78)	282,486.00
GENERAL & ADMIN								
51000	Office Supplies	1,112.78	441.67	(671.11)	3,327.97	1,766.68	(1,561.29)	5,300.00
51100	Printing/Copies	456.70	289.00	(167.70)	1,457.44	2,412.00	954.56	7,500.00
51200	Postage	48.85	116.67	67.82	210.50	466.68	256.18	1,400.00
51500	Mileage Reimbursement	.00	150.00	150.00	1,400.12	600.00	(800.12)	1,800.00
52000	Legal Services	(50,481.50)	3,916.67	54,398.17	17,313.00	15,666.68	(1,646.32)	47,000.00
52050	Court Appointed BOD Member	11,300.00	2,083.33	(9,216.67)	11,300.00	8,333.32	(2,966.68)	25,000.00
52100	Accounting/Tax Preparation	5,000.00	5,250.00	250.00	5,000.00	5,250.00	250.00	5,250.00

Myrtle Beach Resort HOA, Inc.

Operating Income Statement Period: 04/01/20 to 04/30/20

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
52200	Management Services	6,500.00	6,500.00	.00	26,000.00	26,000.00	.00	78,000.00
54000	Board Meeting Expense	.00	1,555.00	1,555.00	472.06	2,000.00	1,527.94	2,000.00
56000	Owned Unit Expense	5,837.00	7,041.67	1,204.67	24,748.00	28,166.68	3,418.68	84,500.00
57000	Storage Units - Building A	.00	.00	.00	2,700.00	2,850.00	150.00	2,850.00
59900	Administrative Expense	2,053.72	147.00	(1,906.72)	9,609.91	1,382.00	(8,227.91)	11,400.00
83300	Insurance Expense	3,724.30	3,833.33	109.03	15,236.95	15,333.32	96.37	46,000.00
	TOTAL GENERAL & ADMIN	(14,448.15)	31,324.34	45,772.49	118,775.95	110,227.36	(8,548.59)	318,000.00
UTILITIES								
60000	Electricity	3,233.57	6,030.00	2,796.43	16,426.68	20,198.00	3,771.32	69,463.00
60100	Water/Sewer	910.50	1,645.00	734.50	3,215.94	5,452.00	2,236.06	16,000.00
60200	Fuel	73.32	3,772.00	3,698.68	26.54	4,959.00	4,932.46	15,000.00
60500	Cable TV	26,302.54	25,794.17	(508.37)	105,497.59	103,176.68	(2,320.91)	309,530.00
60600	Phone	1,743.08	122.50	(1,620.58)	6,980.90	490.00	(6,490.90)	1,470.00
60700	Internet Service Expense	7,477.50	7,809.83	332.33	29,910.00	31,239.32	1,329.32	93,718.00
	TOTAL UTILITIES	39,740.51	45,173.50	5,432.99	162,057.65	165,515.00	3,457.35	505,181.00
OTHER EXPENSES								
71000	Security Services Expense	12,848.67	27,750.00	14,901.33	45,113.84	81,000.00	35,886.16	328,000.00
71010	Security Supplies Expense	104.60	250.00	145.40	1,012.68	1,000.00	(12.68)	3,000.00
71020	Security Upgrade (Equipment)	563.97	5,058.33	4,494.36	972.53	20,233.32	19,260.79	60,700.00
72000	Income Taxes Expense	.00	.00	.00	.00	.00	.00	24,685.00
72010	Property Tax Expense	.00	.00	.00	.00	.00	.00	64,447.00
72020	Licenses and Permits	.00	.00	.00	425.00	440.00	15.00	440.00
	TOTAL OTHER EXPENSES	13,517.24	33,058.33	19,541.09	47,524.05	102,673.32	55,149.27	481,272.00
	TOTAL EXPENSES	57,687.42	126,167.84	68,480.42	401,526.11	447,562.36	46,036.25	1,586,939.00
	NET INCOME OPERATIONS	55,226.72	(16,954.69)	72,181.41	60,277.69	(34,327.56)	94,605.25	.00

Myrtle Beach Resort HOA, Inc.

Reserve Income Statement
 Period: 04/01/20 to 04/30/20

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
RESERVE REVENUES								
39500	General Reserve Funding	12,083.33	12,083.33	.00	48,333.32	48,333.32	.00	145,000.00
39520	YTD Interest Earned-Cap Reser	50.89	.00	50.89	156.83	.00	156.83	.00
39530	Reserve Reimbursement	.00	4,729.43	(4,729.43)	.00	42,535.52	(42,535.52)	80,371.00
	TOTAL RESERVE REVENUES	12,134.22	16,812.76	(4,678.54)	48,490.15	90,868.84	(42,378.69)	225,371.00
RESERVE EXPENSES								
90902	RE-Asphalt Pavement	.00	.00	.00	4,800.00	.00	(4,800.00)	.00
90905	RE-Fencing	2,686.00	.00	(2,686.00)	2,686.00	.00	(2,686.00)	.00
90907	RE-Security Gate/Equipment	4,605.50	.00	(4,605.50)	27,082.25	.00	(27,082.25)	.00
90913	RE-Roof Replacement	(18,750.59)	.00	18,750.59	(18,750.59)	.00	18,750.59	.00
90922	RE-Pool Equipment	10,350.00	.00	(10,350.00)	20,700.00	.00	(20,700.00)	.00
	TOTAL RESERVE EXPENSES	(1,109.09)	.00	1,109.09	36,517.66	.00	(36,517.66)	.00
	NET RESERVE REVENUE	13,243.31	16,812.76	(3,569.45)	11,972.49	90,868.84	(78,896.35)	225,371.00