

# Myrtle Beach Resort HOA, Inc.

Balance Sheet  
As of 03/31/20

Account	Description	Operating	Reserves	Other	Totals
<b>ASSETS</b>					
10000	Alliance Bank Operating Cash .	12,140.36			12,140.36
10500	TD Bank-Mailbox Deposits	3,760.30			3,760.30
10550	TD Bank Operating Account	7,322.77			7,322.77
10600	BB&T Cash Operating	80,403.25			80,403.25
10700	BB&T Cash Reserves (.15%)		372,854.58		372,854.58
10900	Alliance Reserve MM Acct(.80%)		121,786.92		121,786.92
11000	BB&T Insurance Escrow	17,749.29			17,749.29
12000	Regular Assessment Receivables	377.40			377.40
13111	Commercial Units	412,138.21			412,138.21
13150	Accumulated Depreciation	(1,575,903.00)			(1,575,903.00)
13300	Prepaid Insurance	3,363.59			3,363.59
13400	Other Prepaid Expenses	1,575.00			1,575.00
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		133,551.22		133,551.22
14300	Due from Insurance to Operatin	7,214.34			7,214.34
	<b>TOTAL ASSETS</b>	<b>569,594.95</b>	<b>628,192.72</b>	<b>.00</b>	<b>1,197,787.67</b>
<b>LIABILITIES &amp; EQUITY</b>					
<b>CURRENT LIABILITIES:</b>					
20500	Accounts Payable	51,070.62			51,070.62
21000	Prepaid Owner Assessments	34,797.08			34,797.08
21400	Mail Box Deposits	3,860.53			3,860.53
24100	Due to Reserve from Operating	133,551.22			133,551.22
24120	Due fr Insurance to Operating	7,214.34			7,214.34
	<b>Subtotal Current Liab.</b>	<b>230,493.79</b>	<b>.00</b>	<b>.00</b>	<b>230,493.79</b>
<b>RESERVES:</b>					
	<b>Subtotal Reserves</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
<b>EQUITY:</b>					
28000	Retained Earnings - Operating	334,050.19			334,050.19
28100	Retained Earnings - Reserves		629,463.54		629,463.54
	Current Year Net Income/(Loss)	5,050.97	(1,270.82)	.00	3,780.15
	<b>Subtotal Equity</b>	<b>339,101.16</b>	<b>628,192.72</b>	<b>.00</b>	<b>967,293.88</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>569,594.95</b>	<b>628,192.72</b>	<b>.00</b>	<b>1,197,787.67</b>

# Myrtle Beach Resort HOA, Inc.

## Operating Income Statement Period: 03/01/20 to 03/31/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING REVENUES</b>								
30100	Regular Assessments	98,763.00	98,762.58	.42	296,289.00	296,287.74	1.26	1,485,150.00
30200	Sales Commissions (BB)	.00	1,000.00	(1,000.00)	1,410.50	3,000.00	(1,589.50)	12,000.00
30300	MBVR Sales/Rental Office Leas	5,711.64	5,545.25	166.39	17,134.92	16,635.75	499.17	66,543.00
30400	MBRV 2% Rental Commissions	1,130.66	7,883.33	(6,752.67)	3,987.90	23,649.99	(19,662.09)	94,600.00
30500	MBRV Food/Beverage Lease Inc.	15,169.21	11,045.58	4,123.63	60,018.35	33,136.74	26,881.61	132,547.00
30800	Storage Room Lease Income	1,721.31	1,622.50	98.81	5,163.93	4,867.50	296.43	19,470.00
31000	Interest Income	.00	.00	.00	2.00	.00	2.00	.00
32000	Fines/Late Fees	.00	.00	.00	85.56	.00	85.56	.00
32400	Mail Box Rental Income	10.00	166.67	(156.67)	804.00	500.01	303.99	2,000.00
34000	Vending Income	70.88	.00	70.88	243.49	.00	243.49	.00
	<b>TOTAL REVENUES</b>	<b>122,576.70</b>	<b>126,025.91</b>	<b>(3,449.21)</b>	<b>385,139.65</b>	<b>378,077.73</b>	<b>7,061.92</b>	<b>1,812,310.00</b>
<b>LESS: RESERVE FUNDING</b>								
99910	General Reserve Contribution	(12,083.33)	(12,083.33)	.00	(36,249.99)	(36,249.99)	.00	(145,000.00)
99920	Reserve Reimbursement	.00	(4,729.43)	4,729.43	.00	(37,806.09)	37,806.09	(80,371.00)
	<b>NET OPERATING REVENUE</b>	<b>110,493.37</b>	<b>109,213.15</b>	<b>1,280.22</b>	<b>348,889.66</b>	<b>304,021.65</b>	<b>44,868.01</b>	<b>1,586,939.00</b>
<b>OPERATING EXPENSES</b>								
<b>REPAIRS &amp; MAINTENANCE</b>								
41300	Grounds Staff Contract Maint.	7,440.00	3,716.67	(3,723.33)	22,320.00	11,150.01	(11,169.99)	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	3,398.29	3,750.00	351.71	10,810.69	11,250.00	439.31	45,000.00
42500	Golf Cart Maintenance/Repairs	.00	458.33	458.33	1,157.82	1,374.99	217.17	5,500.00
43000	General Maintenance & Materia	3,099.43	4,166.67	1,067.24	6,710.50	12,500.01	5,789.51	50,000.00
44000	Landscape Maint./Supply	.00	1,250.00	1,250.00	2,695.56	3,750.00	1,054.44	15,000.00
44300	Landscape Contract	1,750.00	1,750.00	.00	5,250.00	5,250.00	.00	21,000.00
44400	Lake Maintenance Contract	420.00	420.00	.00	1,260.00	1,260.00	.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	333.20	100.00	(233.20)	333.20	300.00	(33.20)	1,200.00
47000	Janitorial Supplies	723.49	1,000.00	276.51	1,052.87	3,000.00	1,947.13	12,000.00
	<b>TOTAL REPAIRS &amp; MAINTENANCE</b>	<b>17,164.41</b>	<b>16,611.67</b>	<b>(552.74)</b>	<b>54,290.64</b>	<b>52,535.01</b>	<b>(1,755.63)</b>	<b>282,486.00</b>
<b>GENERAL &amp; ADMIN</b>								
51000	Office Supplies	1,088.86	441.67	(647.19)	2,215.19	1,325.01	(890.18)	5,300.00
51100	Printing/Copies	150.74	688.00	537.26	1,000.74	2,123.00	1,122.26	7,500.00
51200	Postage	111.65	116.67	5.02	161.65	350.01	188.36	1,400.00
51500	Mileage Reimbursement	1,400.12	150.00	(1,250.12)	1,400.12	450.00	(950.12)	1,800.00
52000	Legal Services	67,525.00	3,916.67	(63,608.33)	67,794.50	11,750.01	(56,044.49)	47,000.00
52050	Court Appointed BOD Member	.00	2,083.33	2,083.33	.00	6,249.99	6,249.99	25,000.00
52100	Accounting/Tax Preparation	.00	.00	.00	.00	.00	.00	5,250.00
52200	Management Services	6,500.00	6,500.00	.00	19,500.00	19,500.00	.00	78,000.00

# Myrtle Beach Resort HOA, Inc.

## Operating Income Statement Period: 03/01/20 to 03/31/20

Account	Description	Current Period			Year-To-Date			Yearly
		Actual	Budget	Variance	Actual	Budget	Variance	Budget
54000	Board Meeting Expense	27.06	.00	(27.06)	472.06	445.00	(27.06)	2,000.00
56000	Owned Unit Expense	8,075.00	7,041.67	(1,033.33)	18,911.00	21,125.01	2,214.01	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	6,950.29	527.00	(6,423.29)	7,556.19	1,235.00	(6,321.19)	11,400.00
83300	Insurance Expense	3,837.55	3,833.33	(4.22)	11,512.65	11,499.99	(12.66)	46,000.00
	<b>TOTAL GENERAL &amp; ADMIN</b>	<b>95,666.27</b>	<b>25,298.34</b>	<b>(70,367.93)</b>	<b>133,224.10</b>	<b>78,903.02</b>	<b>(54,321.08)</b>	<b>318,000.00</b>
<b>UTILITIES</b>								
60000	Electricity	3,684.68	4,912.00	1,227.32	13,193.11	14,168.00	974.89	69,463.00
60100	Water/Sewer	811.09	1,160.00	348.91	2,305.44	3,807.00	1,501.56	16,000.00
60200	Fuel	(114.41)	1,022.00	1,136.41	(46.78)	1,187.00	1,233.78	15,000.00
60500	Cable TV	26,381.37	25,794.17	(587.20)	79,195.05	77,382.51	(1,812.54)	309,530.00
60600	Phone	1,745.94	122.50	(1,623.44)	5,237.82	367.50	(4,870.32)	1,470.00
60700	Internet Service Expense	7,477.50	7,809.83	332.33	22,432.50	23,429.49	996.99	93,718.00
	<b>TOTAL UTILITIES</b>	<b>39,986.17</b>	<b>40,820.50</b>	<b>834.33</b>	<b>122,317.14</b>	<b>120,341.50</b>	<b>(1,975.64)</b>	<b>505,181.00</b>
<b>OTHER EXPENSES</b>								
71000	Security Services Expense	9,922.39	17,750.00	7,827.61	32,265.17	53,250.00	20,984.83	328,000.00
71010	Security Supplies Expense	908.08	250.00	(658.08)	908.08	750.00	(158.08)	3,000.00
71020	Security Upgrade (Equipment)	.00	5,058.33	5,058.33	408.56	15,174.99	14,766.43	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
	<b>TOTAL OTHER EXPENSES</b>	<b>10,830.47</b>	<b>23,058.33</b>	<b>12,227.86</b>	<b>34,006.81</b>	<b>69,614.99</b>	<b>35,608.18</b>	<b>481,272.00</b>
	<b>TOTAL EXPENSES</b>	<b>163,647.32</b>	<b>105,788.84</b>	<b>(57,858.48)</b>	<b>343,838.69</b>	<b>321,394.52</b>	<b>(22,444.17)</b>	<b>1,586,939.00</b>
	<b>NET INCOME OPERATIONS</b>	<b>(53,153.95)</b>	<b>3,424.31</b>	<b>(56,578.26)</b>	<b>5,050.97</b>	<b>(17,372.87)</b>	<b>22,423.84</b>	<b>.00</b>

# Myrtle Beach Resort HOA, Inc.

## Reserve Income Statement Period: 03/01/20 to 03/31/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE REVENUES								
39500	General Reserve Funding	12,083.33	12,083.33	.00	36,249.99	36,249.99	.00	145,000.00
39520	YTD Interest Earned-Cap Reser	6.25	.00	6.25	105.94	.00	105.94	.00
39530	Reserve Reimbursement	.00	4,729.43	(4,729.43)	.00	37,806.09	(37,806.09)	80,371.00
	<b>TOTAL RESERVE REVENUES</b>	<b>12,089.58</b>	<b>16,812.76</b>	<b>(4,723.18)</b>	<b>36,355.93</b>	<b>74,056.08</b>	<b>(37,700.15)</b>	<b>225,371.00</b>
RESERVE EXPENSES								
90902	RE-Asphalt Pavement	.00	.00	.00	4,800.00	.00	(4,800.00)	.00
90907	RE-Security Gate/Equipment	.00	.00	.00	22,476.75	.00	(22,476.75)	.00
90922	RE-Pool Equipment	.00	.00	.00	10,350.00	.00	(10,350.00)	.00
	<b>TOTAL RESERVE EXPENSES</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>37,626.75</b>	<b>.00</b>	<b>(37,626.75)</b>	<b>.00</b>
	<b>NET RESERVE REVENUE</b>	<b>12,089.58</b>	<b>16,812.76</b>	<b>(4,723.18)</b>	<b>(1,270.82)</b>	<b>74,056.08</b>	<b>(75,326.90)</b>	<b>225,371.00</b>