



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 11/30/2024

	Operating	Reserve	Total
Assets			
CASH			
10-10200-00 Alliance - Operating - 6009	\$18,801.88	\$0.00	\$18,801.88
10-10220-00 Alliance - Operating ICS - 594	\$93,407.56	\$0.00	\$93,407.56
10-10650-00 Truist - Operating - 0336	\$36,404.35	\$0.00	\$36,404.35
10-10660-00 Truist - Operating ICS - 0336	\$378,025.25	\$0.00	\$378,025.25
10-10670-00 Truist M/M - Resv Savings 2.89% - 3299	\$0.00	\$178,868.93	\$178,868.93
10-10810-00 Anderson Bros - Reserve - 3006	\$0.00	\$92,480.27	\$92,480.27
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	\$178,277.15	\$178,277.15
10-10910-00 United Community M/M - 3.98%	\$0.00	\$228,398.81	\$228,398.81
Total: CASH	\$526,639.04	\$918,025.16	\$1,444,664.20
ACCOUNTS RECEIVABLE			
12-12000-00 Accounts Receivable - Homeowner	\$106,164.87	\$0.00	\$106,164.87
12-12700-00 Accounts Receivable - Other	\$10,550.08	\$0.00	\$10,550.08
Total: ACCOUNTS RECEIVABLE	\$116,714.95	\$0.00	\$116,714.95
OTHER CURRENT ASSETS			
13-13300-00 Prepaid Insurance	\$26,601.41	\$0.00	\$26,601.41
13-13400-00 Other Prepaid Expenses	\$7,946.40	\$0.00	\$7,946.40
13-13500-00 Prepaid Taxes	\$4,740.00	\$0.00	\$4,740.00
Total: OTHER CURRENT ASSETS	\$39,287.81	\$0.00	\$39,287.81
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	\$1,085,705.45	\$918,025.16	\$2,003,730.61



Balance Sheet

Myrtle Beach Resort HOA, Inc.

End Date: 11/30/2024

	Operating	Reserve	Total
Liabilities & Equity			
CURRENT LIABILITIES			
20-20520-00 Accrued Expenses	\$39,306.91	\$0.00	\$39,306.91
20-20522-00 Accounts Payable - Other	(\$140.23)	\$0.00	(\$140.23)
20-21000-00 Prepaid Owner Assessments	(\$1.20)	\$0.00	(\$1.20)
Total: CURRENT LIABILITIES	\$39,165.48	\$0.00	\$39,165.48
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	\$210,583.68	\$210,583.68
Net Income Gain/Loss	\$224,517.83	\$0.00	\$224,517.83
Total: Liabilities & Equity	\$1,085,705.45	\$918,025.16	\$2,003,730.61



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

11/01/2024 to 11/30/2024

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
ASSESSMENT INCOME							
30100-00 Regular Assessments	\$149,882.98	\$149,880.58	\$2.40	\$1,646,993.77	\$1,648,686.38	(\$1,692.61)	\$1,798,567.00
30200-00 Bruce Brown 2% Comm. Income	-	1,142.51	(1,142.51)	7,023.80	11,000.00	(3,976.20)	11,000.00
30300-00 MBRV Sales Rental Off. Lease	8,365.87	8,365.83	0.04	90,087.21	92,024.13	(1,936.92)	100,390.00
30400-00 MBRV 2% Rental Comm. Income	2,184.21	3,796.20	(1,611.99)	90,435.32	108,311.13	(17,875.81)	109,663.00
30500-00 Allegiant Food/Beverage Lease	-	12,804.75	(12,804.75)	153,657.81	140,852.25	12,805.56	153,657.00
30700-00 Gate Income	125.00	-	125.00	2,115.00	-	2,115.00	-
30750-00 Bike Week Parking Income	-	-	-	-	18,000.00	(18,000.00)	18,000.00
30800-00 MBRV Storage Room Lease	-	1,633.00	(1,633.00)	3,679.36	17,963.00	(14,283.64)	19,596.00
30900-00 Resort Entry Fees	9,213.73	37,500.00	(28,286.27)	464,148.32	412,500.00	51,648.32	450,000.00
31000-00 Interest Income	166.40	-	166.40	972.34	-	972.34	-
32000-00 Fines/Late Fees	3,238.24	-	3,238.24	35,858.38	-	35,858.38	-
32300-00 Attorney Fee Income	-	-	-	4,582.12	-	4,582.12	-
32400-00 Mailbox Rental Income	392.00	250.00	142.00	2,920.03	2,750.00	170.03	3,000.00
35000-00 Other Income	-	-	-	11.12	-	11.12	-
Total ASSESSMENT INCOME	\$173,568.43	\$215,372.87	(\$41,804.44)	\$2,502,484.58	\$2,452,086.89	\$50,397.69	\$2,663,873.00
LESS: RESERVE FUNDING							
99910-00 General Reserve Contribution	(22,500.00)	(22,500.00)	-	(247,500.00)	(247,500.00)	-	(270,000.00)
99930-00 Contingency Fund Contribution (Reimbursement)	(4,166.67)	(4,166.67)	-	(45,833.37)	(45,833.37)	-	(50,000.00)
Total LESS: RESERVE FUNDING	(\$26,666.67)	(\$26,666.67)	\$-	(\$293,333.37)	(\$293,333.37)	\$0.00	(\$320,000.00)
Total OPERATING INCOME	\$146,901.76	\$188,706.20	(\$41,804.44)	\$2,209,151.21	\$2,158,753.52	\$50,397.69	\$2,343,873.00
OPERATING EXPENSE							
ADMINISTRATIVE							
51000-00 Office Supplies	273.85	916.67	642.82	13,073.09	10,083.37	(2,989.72)	11,000.00
51100-00 Printing/Copies	280.10	583.33	303.23	3,081.09	6,416.63	3,335.54	7,000.00
51200-00 Postage	10.90	166.67	155.77	137.01	1,833.37	1,696.36	2,000.00
51500-00 Mileage Reimbursement	-	333.33	333.33	53.60	3,666.63	3,613.03	4,000.00
52000-00 Legal Services-REL	-	11,250.00	11,250.00	37,098.50	123,750.00	86,651.50	135,000.00
52050-00 Legal-Court Apnted BOD Mmbr.	-	1,875.00	1,875.00	21,085.00	20,625.00	(460.00)	22,500.00
52070-00 Legal - Owner Collections	-	333.33	333.33	6,857.22	3,666.63	(3,190.59)	4,000.00
52080-00 Legal - Indemnity	-	83.33	83.33	-	916.63	916.63	1,000.00
52090-00 Insurance Claims	-	83.33	83.33	5,562.40	916.63	(4,645.77)	1,000.00
52095-00 Legal - 3rd Party Ins. Claims	-	83.33	83.33	7,775.00	916.63	(6,858.37)	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)	91,666.74	91,666.63	(0.11)	100,000.00
54000-00 Board Meeting Expense	-	-	-	330.00	1,000.00	670.00	1,000.00
56000-00 Owned Unit Expense	8,419.87	7,500.00	(919.87)	92,618.57	82,500.00	(10,118.57)	90,000.00
57000-00 Storage Units - B & RT	-	922.33	922.33	11,504.00	10,145.63	(1,358.37)	11,068.00
59900-00 Administrative Expense	1,176.59	2,333.33	1,156.74	12,945.69	25,666.63	12,720.94	28,000.00
59999-00 Other Professional Services	-	500.00	500.00	62,443.00	5,500.00	(56,943.00)	6,000.00
83300-00 Insurance Expense	5,852.27	8,635.50	2,783.23	67,508.40	94,990.50	27,482.10	103,626.00
83305-00 Insurance Claim Deductible	-	1,250.00	1,250.00	-	13,750.00	13,750.00	15,000.00
83395-00 Hurricane/Storm Clean Up	-	1,000.00	1,000.00	-	6,000.00	6,000.00	6,000.00
Total ADMINISTRATIVE	\$24,346.92	\$46,182.81	\$21,835.89	\$433,739.31	\$514,010.91	\$80,271.60	\$559,194.00
REPAIRS & MAINTENANCE							
41300-00 Grounds Staff Contract Maint	7,946.40	9,833.33	1,886.93	106,481.76	108,166.63	1,684.87	118,000.00
41700-00 Seasonal Pool Staff	-	-	-	13,706.13	34,900.00	21,193.87	34,900.00
41800-00 Pool Contract	-	-	-	44,499.84	41,991.00	(2,508.84)	41,991.00
42000-00 Pool Supplies/Repairs	2,864.47	1,049.42	(1,815.05)	33,266.29	44,220.63	10,954.34	45,500.00
42500-00 Golf Cart Maint/Repairs	-	333.33	333.33	1,117.44	3,666.63	2,549.19	4,000.00
42700-00 Golf Cart Lease	202.02	449.08	247.06	2,222.22	4,939.88	2,717.66	5,389.00
43000-00 General Maint. & Material	463.91	3,666.67	3,202.76	18,700.14	40,333.37	21,633.23	44,000.00
43020-00 Special Assessment - RT	-	4,429.00	4,429.00	226,422.80	48,719.00	(177,703.80)	53,148.00



Income Statement - Operating

Myrtle Beach Resort HOA, Inc.

11/01/2024 to 11/30/2024

Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
44000-00 Landscape Maint./Supply	\$-	\$1,333.33	\$1,333.33	\$1,637.42	\$14,666.67	\$13,029.25	\$16,000.00
44300-00 Landscape Contract	1,500.00	1,500.00	-	16,500.00	16,500.00	-	18,000.00
44400-00 Lake Maintenance	-	430.00	430.00	-	4,730.00	4,730.00	5,160.00
45000-00 Pest Control	89.00	-	(89.00)	356.00	-	(356.00)	-
45100-00 Termite Bond	-	-	-	364.00	500.00	136.00	500.00
45200-00 Nuisance Control	-	208.33	208.33	2,500.00	2,291.63	(208.37)	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	-	550.00	550.00	600.00
47000-00 Janitorial Maint, Supply	151.32	1,000.00	848.68	4,644.53	11,000.00	6,355.47	12,000.00
47010-00 OFS Bathroom Cleaning	600.00	600.00	-	6,600.00	6,600.00	-	7,200.00
Total REPAIRS & MAINTENANCE	\$13,817.12	\$24,882.49	\$11,065.37	\$479,331.59	\$384,575.44	(\$94,756.15)	\$409,688.00
UTILITIES							
60000-00 Electricity	2,842.69	4,500.00	1,657.31	40,777.75	49,500.00	8,722.25	54,000.00
60100-00 Water/Sewer	766.31	1,250.00	483.69	8,579.07	13,750.00	5,170.93	15,000.00
60200-00 Fuel	1,081.52	763.24	(318.28)	9,893.93	9,876.74	(17.19)	10,000.00
60500-00 Cable/Unit Phones	26,686.51	31,851.50	5,164.99	308,275.60	350,366.50	42,090.90	382,218.00
60600-00 Telephone (L/R, Security/Maint)	128.34	-	(128.34)	776.68	-	(776.68)	-
60700-00 Internet	7,434.65	-	(7,434.65)	80,592.60	-	(80,592.60)	-
Total UTILITIES	\$38,940.02	\$38,364.74	(\$575.28)	\$448,895.63	\$423,493.24	(\$25,402.39)	\$461,218.00
OTHER EXPENSES							
71000-00 Security	43,701.45	48,241.42	4,539.97	475,313.16	530,655.62	55,342.46	578,897.00
71010-00 Security Supplies	1,510.92	583.33	(927.59)	5,843.41	6,416.63	573.22	7,000.00
71020-00 Security Upgrade	6,638.08	1,073.00	(5,565.08)	11,940.73	11,803.00	(137.73)	12,876.00
71030-00 Bike Week Security	-	-	-	14,454.28	7,300.00	(7,154.28)	7,300.00
71500-00 Security Cameras	17,500.00	17,500.00	-	158,210.00	192,500.00	34,290.00	210,000.00
72000-00 Taxes & Fees	-	-	-	16,905.27	12,000.00	(4,905.27)	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	\$69,350.45	\$67,397.75	(\$1,952.70)	\$682,666.85	\$762,375.25	\$79,708.40	\$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	\$146,454.51	\$176,827.79	\$30,373.28	\$1,984,633.38	\$2,084,454.84	\$99,821.46	\$2,329,873.00
Net Income:	\$447.25	\$11,878.41	(\$11,431.16)	\$224,517.83	\$74,298.68	\$150,219.15	\$14,000.00



Income Statement - Reserve

Myrtle Beach Resort HOA, Inc.

11/01/2024 to 11/30/2024

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	\$-	\$247,500.00	\$247,500.00	\$-	\$270,000.00
45-39510-00 Contingency Funding	4,166.67	4,166.67	-	45,833.37	45,833.37	-	50,000.00
45-39520-00 Interest Eamed-Cap Reserv	769.63	-	769.63	21,556.05	-	21,556.05	-
Total RESERVE INCOME	\$27,436.30	\$26,666.67	\$769.63	\$314,889.42	\$293,333.37	\$21,556.05	\$320,000.00
RESERVE EXPENSE							
90-90901-00 RE-Reserve Study & Appraisal	-	1,166.67	1,166.67	-	12,833.37	12,833.37	14,000.00
90-90904-00 RE-Pool Repairs	-	-	-	8,589.01	-	(8,589.01)	-
90-90918-00 RE-Exterior Walkways	-	-	-	90,000.00	-	(90,000.00)	-
90-90922-00 RE-Pool Equipment	-	-	-	996.98	-	(996.98)	-
90-90944-00 RE-Golf Cart Purchase	-	-	-	4,719.75	-	(4,719.75)	-
Total RESERVE EXPENSE	\$0.00	\$1,166.67	\$1,166.67	\$104,305.74	\$12,833.37	(\$91,472.37)	\$14,000.00
Net Reserve:	\$27,436.30	\$25,500.00	\$1,936.30	\$210,583.68	\$280,500.00	(\$69,916.32)	\$306,000.00