

Balance Sheet - Operating

Properties: Carolina Willows - 1756 Highway 501 Myrtle Beach, SC 29577

Cost Center: -001 Operating

As of: 03/31/2024

Accounting Basis: Accrual

Account Name	Balance
ASSETS	
Cash	
Operating Cash	56,978.15
Total Cash	56,978.15
Accounts Receivable	-3,188.95
TOTAL ASSETS	53,789.20
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	1,254.62
Prepaid Assessments	13,315.00
Total Liabilities	14,569.62
Capital	
Opening balance equity	56,261.54
Retained Earnings	-44,107.14
Calculated Retained Earnings	-40,770.22
Calculated Prior Years Retained Earnings	67,835.40
Total Capital	39,219.58
TOTAL LIABILITIES & CAPITAL	53,789.20

Balance Sheet Reserve

Properties: Carolina Willows - 1756 Highway 501 Myrtle Beach, SC 29577

Cost Center: -002 Reserve

As of: 03/31/2024

Accounting Basis: Accrual

Account Name	Balance
ASSETS	
Cash	
Operating Cash	2,149.89
Reserve Cash	72,640.42
Total Cash	74,790.31
Accounts Receivable	22,298.17
TOTAL ASSETS	97,088.48
LIABILITIES & CAPITAL	
Liabilities	
Deferred Revenue	-704.36
Total Liabilities	-704.36
Capital	
Opening balance equity	327,157.63
Retained Earnings	-169,163.23
Calculated Retained Earnings	704.36
Calculated Prior Years Retained Earnings	-60,905.92
Total Capital	97,792.84
TOTAL LIABILITIES & CAPITAL	97,088.48

Budget V Actual MTD - Operating

Properties: Carolina Willows - 1756 Highway 501 Myrtle Beach, SC 29577

As of: Mar 2024

Accounting Basis: Cash

Fund Type: Operating

Cost Center: All

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Income				
Assessment Income	43,746.37	37,120.00	6,626.37	445,440.00
Contributions to Reserve	0.00	-5,894.42	5,894.42	-70,733.00
Late Fee	500.00	0.00	500.00	0.00
Parking Pass	0.00	0.00	0.00	0.00
NSF Fees Collected	0.00	0.00	0.00	0.00
Fines	997.73	0.00	997.73	0.00
Total Operating Income	45,244.10	31,225.58	14,018.52	374,707.00
Expense				
Bank Charges	0.00	0.00	0.00	0.00
Office Supplies	0.00	25.00	25.00	300.00
Signs	0.00	0.00	0.00	0.00
Accounting	0.00	166.67	166.67	2,000.00
Pond Maintenance	0.00	115.00	115.00	1,380.00
Security Cameras	25.00	0.00	-25.00	0.00
Pressure Washing/Carpet Cleaning	0.00	941.67	941.67	11,300.00
Termite Treatment Contract	0.00	400.00	400.00	4,800.00
Pool Contract	800.00	800.00	0.00	9,600.00
Pool Supplies and Repairs	0.00	41.67	41.67	500.00
Pool Restroom Maintenance	0.00	16.67	16.67	200.00
Contingency	0.00	1,408.00	1,408.00	16,896.00
Management Contract	1,900.00	1,900.00	0.00	22,800.00
Administration Expense	87.30	16.67	-70.63	200.00
Insurance	0.00	0.00	0.00	0.00
Irrigation Maintenance	0.00	166.67	166.67	2,000.00
Landscaping Contract	2,650.00	2,650.00	0.00	31,800.00
Pond/Lake Maintenance Contract	0.00	0.00	0.00	0.00
L/S Maintenance Supplies	0.00	333.34	333.34	4,000.00
Legal Fees	0.00	50.00	50.00	600.00

Budget V Actual MTD - Operating

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Licenses & Fees	0.00	10.42	10.42	125.00
Repairs & Maintenance	0.00	0.00	0.00	0.00
Hvac	0.00	0.00	0.00	0.00
Pool Maintenance	0.00	83.34	83.34	1,000.00
Pool Chemicals	112.89	208.34	95.45	2,500.00
Contract Janitorial Services	1,991.67	1,991.67	0.00	23,900.00
General Maintenance & Repairs	8,926.32	3,269.92	-5,656.40	39,239.00
Pest Control	2,103.00	522.67	-1,580.33	6,272.00
Pool License	0.00	10.42	10.42	125.00
Water & Sewer	6,665.18	5,416.67	-1,248.51	65,000.00
Telephone	0.00	250.00	250.00	3,000.00
Cable & Internet	5,777.32	5,889.17	111.85	70,670.00
Electric	0.00	1,416.67	1,416.67	17,000.00
Trash	3,300.86	3,125.00	-175.86	37,500.00
Total Operating Expense	34,339.54	31,225.65	-3,113.89	374,707.00
Total Operating Income	45,244.10	31,225.58	14,018.52	374,707.00
Total Operating Expense	34,339.54	31,225.65	-3,113.89	374,707.00
NOI - Net Operating Income	10,904.56	-0.07	10,904.63	0.00
Total Income	45,244.10	31,225.58	14,018.52	374,707.00
Total Expense	34,339.54	31,225.65	-3,113.89	374,707.00
Net Income	10,904.56	-0.07	10,904.63	0.00

Budget V Actual YTD - Operating

Properties: Carolina Willows - 1756 Highway 501 Myrtle Beach, SC 29577

As of: Mar 2024

Accounting Basis: Cash

Fund Type: Operating

Cost Center: All

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Income				
Assessment Income	445,440.00	120,066.63	111,360.00	8,706.63
Contributions to Reserve	-70,733.00	0.00	-17,683.26	17,683.26
Late Fee	0.00	625.00	0.00	625.00
Parking Pass	0.00	225.00	0.00	225.00
NSF Fees Collected	0.00	35.00	0.00	35.00
Fines	0.00	1,431.73	0.00	1,431.73
Total Operating Income	374,707.00	122,383.36	93,676.74	28,706.62
Expense				
Bank Charges	0.00	35.00	0.00	-35.00
Office Supplies	300.00	256.32	75.00	-181.32
Signs	0.00	776.84	0.00	-776.84
Accounting	2,000.00	0.00	500.01	500.01
Pond Maintenance	1,380.00	0.00	345.00	345.00
Security Cameras	0.00	50.00	0.00	-50.00
Pressure Washing/Carpet Cleaning	11,300.00	0.00	2,825.01	2,825.01
Termite Treatment Contract	4,800.00	0.00	1,200.00	1,200.00
Pool Contract	9,600.00	2,275.00	2,400.00	125.00
Pool Supplies and Repairs	500.00	969.87	125.01	-844.86
Pool Restroom Maintenance	200.00	0.00	50.01	50.01
Contingency	16,896.00	0.00	4,224.00	4,224.00
Management Contract	22,800.00	5,700.00	5,700.00	0.00
Administration Expense	200.00	87.30	50.01	-37.29
Insurance	0.00	570.00	0.00	-570.00
Irrigation Maintenance	2,000.00	0.00	500.01	500.01
Landscaping Contract	31,800.00	8,850.00	7,950.00	-900.00
Pond/Lake Maintenance Contract	0.00	301.90	0.00	-301.90
L/S Maintenance Supplies	4,000.00	0.00	1,000.02	1,000.02
Legal Fees	600.00	0.00	150.00	150.00

Budget V Actual YTD- Operating

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Licenses & Fees	125.00	0.00	31.26	31.26
Repairs & Maintenance	0.00	2,172.18	0.00	-2,172.18
Hvac	0.00	125.00	0.00	-125.00
Pool Maintenance	1,000.00	0.00	250.02	250.02
Pool Chemicals	2,500.00	112.89	625.02	512.13
Contract Janitorial Services	23,900.00	5,975.01	5,975.01	0.00
General Maintenance & Repairs	39,239.00	14,758.37	9,809.76	-4,948.61
Pest Control	6,272.00	2,745.00	1,568.01	-1,176.99
Pool License	125.00	125.00	31.26	-93.74
Water & Sewer	65,000.00	19,469.29	16,250.01	-3,219.28
Telephone	3,000.00	0.00	750.00	750.00
Cable & Internet	70,670.00	11,470.56	17,667.51	6,196.95
Electric	17,000.00	3,337.52	4,250.01	912.49
Trash	37,500.00	9,914.82	9,375.00	-539.82
Total Operating Expense	374,707.00	90,077.87	93,676.95	3,599.08
Total Operating Income	374,707.00	122,383.36	93,676.74	28,706.62
Total Operating Expense	374,707.00	90,077.87	93,676.95	3,599.08
NOI - Net Operating Income	0.00	32,305.49	-0.21	32,305.70
Total Income	374,707.00	122,383.36	93,676.74	28,706.62
Total Expense	374,707.00	90,077.87	93,676.95	3,599.08
Net Income	0.00	32,305.49	-0.21	32,305.70

Budget V Actual MTD- Reserve

Properties: Carolina Willows - 1756 Highway 501 Myrtle Beach, SC 29577

As of: Mar 2024

Accounting Basis: Accrual

Fund Type: Reserve

Cost Center: All

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Income				
Insurance Assessment	-14,980.34	0.00	-14,980.34	0.00
Reserve Contribution	0.00	5,894.42	-5,894.42	70,733.00
Total Reserve Income	-14,980.34	5,894.42	-20,874.76	70,733.00
Total Reserve Income	-14,980.34	5,894.42	-20,874.76	70,733.00
Total Reserve Expense	0.00	0.00	0.00	0.00
Net Reserve	-14,980.34	5,894.42	-20,874.76	70,733.00
Total Income	-14,980.34	5,894.42	-20,874.76	70,733.00
Total Expense	0.00	0.00	0.00	0.00
Net Income	-14,980.34	5,894.42	-20,874.76	70,733.00

Budget V Actual YTD- Reserve

Properties: Carolina Willows - 1756 Highway 501 Myrtle Beach, SC 29577

As of: Mar 2024

Accounting Basis: Accrual

Fund Type: Reserve

Cost Center: All

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Income				
Insurance Assessment	0.00	-69,180.10	0.00	-69,180.10
Reserve Contribution	70,733.00	0.00	17,683.26	-17,683.26
Total Reserve Income	70,733.00	-69,180.10	17,683.26	-86,863.36
Total Reserve Income	70,733.00	-69,180.10	17,683.26	-86,863.36
Total Reserve Expense	0.00	0.00	0.00	0.00
Net Reserve	70,733.00	-69,180.10	17,683.26	-86,863.36
Total Income	70,733.00	-69,180.10	17,683.26	-86,863.36
Total Expense	0.00	0.00	0.00	0.00
Net Income	70,733.00	-69,180.10	17,683.26	-86,863.36