

Balance Sheet - Operating

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

Cost Center: -001 Operating

As of: 06/30/2024

Accounting Basis: Accrual

Account Name	Balance
ASSETS	
Cash	
Operating Cash	49,720.63
Total Cash	49,720.63
Accounts Receivable	-8,826.73
TOTAL ASSETS	40,893.90
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	1,978.76
Prepaid Assessments	13,315.00
Total Liabilities	15,293.76
Capital	
Opening balance equity	56,261.54
Retained Earnings	-44,107.14
Calculated Retained Earnings	-54,189.66
Calculated Prior Years Retained Earnings	67,635.40
Total Capital	25,600.14
TOTAL LIABILITIES & CAPITAL	40,893.90

Balance Sheet Reserve

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

Cost Center: -002 Reserve

As of: 06/30/2024

Accounting Basis: Accrual

Account Name	Balance
ASSETS	
Cash	
Operating Cash	3,234.43
Reserve Cash	72,640.42
Total Cash	75,874.85
Accounts Receivable	21,213.63
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: Jun 2024

Accounting Basis: Cash

Fund Type: Operating

Cost Center: All

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Income				
Assessment Income	36,855.05	37,120.00	-264.95	445,440.00
Contributions to Reserve	0.00	-5,894.42	5,894.42	-70,733.00
Late Fee	75.00	0.00	75.00	0.00
Parking Pass	0.00	0.00	0.00	0.00
Pool Keys, Access Cards	50.00	0.00	50.00	0.00
NSF Fees Collected	0.00	0.00	0.00	0.00
Fines	260.95	0.00	260.95	0.00
Total Operating Income	37,241.00	31,225.58	6,015.42	374,707.00
Expense				
Bank Charges	0.00	0.00	0.00	0.00
CPO Expense	800.00	0.00	-800.00	0.00
Pool Equipment & Maintenance	0.00	0.00	0.00	0.00
Office Supplies	321.58	25.00	-296.58	300.00
Signs	174.31	0.00	-174.31	0.00
Accounting	0.00	166.67	166.67	2,000.00
Landscaping Expense/Supplies	2,070.00	0.00	-2,070.00	0.00
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	0.00	800.00	800.00	9,600.00
Pool Supplies and Repairs	1,131.75	41.67	-1,090.08	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	0.00	16.67	16.67	200.00
Insurance	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00

Budget V Actual MTD - Operating

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Irrigation Maintenance	0.00	166.67	166.67	2,000.00
Landscaping Contract	10,150.00	2,650.00	-7,500.00	31,800.00
Pond/Lake Maintenance Contract	0.00	0.00	0.00	0.00
L/S Maintenance Supplies	0.00	333.33	333.33	4,000.00
Legal Fees	0.00	50.00	50.00	600.00
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	83.33	83.33	1,000.00
Pool Chemicals	0.00	208.33	208.33	2,500.00
Contract Janitorial Services	0.00	1,991.67	1,991.67	23,900.00
Contract Maintenance	1,991.67	0.00	-1,991.67	0.00
General Maintenance & Repairs	9,800.00	3,269.92	-6,530.08	39,239.00
Pest Control	768.00	522.67	-245.33	6,272.00
Pool License	0.00	10.42	10.42	125.00
Real Property Tax	0.00	0.00	0.00	0.00
Taxes and Licenses	0.00	0.00	0.00	0.00
Water & Sewer	5,995.60	5,416.67	-578.93	65,000.00
Telephone	0.00	250.00	250.00	3,000.00
Cable & Internet	224.50	5,889.17	5,664.67	70,670.00
Electric	0.00	1,416.67	1,416.67	17,000.00
Trash	3,324.38	3,125.00	-199.38	37,500.00
Total Operating Expense	38,676.79	31,225.62	-7,451.17	374,707.00
Total Operating Income	37,241.00	31,225.58	6,015.42	374,707.00
Total Operating Expense	38,676.79	31,225.62	-7,451.17	374,707.00
NOI - Net Operating Income	-1,435.79	-0.04	-1,435.75	0.00
Total Income	37,241.00	31,225.58	6,015.42	374,707.00
Total Expense	38,676.79	31,225.62	-7,451.17	374,707.00
Net Income	-1,435.79	-0.04	-1,435.75	0.00

Budget V Actual YTD- Operating

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

As of: Jun 2024

Accounting Basis: Accrual

Fund Type: Operating

Cost Center: All

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Income				
Assessment Income	445,440.00	223,424.36	222,720.00	704.36
Contributions to Reserve	-70,733.00	0.00	-35,366.52	35,366.52
Late Fee	0.00	600.00	0.00	600.00
Parking Pass	0.00	450.00	0.00	450.00
Pool Keys, Access Cards	0.00	100.00	0.00	100.00
NSF Fees Collected	0.00	35.00	0.00	35.00
Fines	0.00	100.00	0.00	100.00
Total Operating Income	374,707.00	224,709.36	187,353.48	37,355.88
Expense				
Bank Charges	0.00	35.00	0.00	-35.00
CPO Expense	0.00	800.00	0.00	-800.00
Pool Equipment & Maintenance	0.00	2,907.08	0.00	-2,907.08
Office Supplies	300.00	407.86	150.00	-257.86
Signs	0.00	174.31	0.00	-174.31
Accounting	2,000.00	0.00	1,000.02	1,000.02
Landscaping Expense/Supplies	0.00	2,070.00	0.00	-2,070.00
Pond Maintenance	1,380.00	0.00	690.00	690.00
Security Cameras	0.00	347.80	0.00	-347.80
Pressure Washing/Carpet Cleaning	11,300.00	0.00	5,650.02	5,650.02
Termite Treatment Contract	4,800.00	0.00	2,400.00	2,400.00
Pool Contract	9,600.00	3,875.00	4,800.00	925.00
Pool Supplies and Repairs	500.00	3,884.35	250.02	-3,634.33
Pool Restroom Maintenance	200.00	0.00	100.02	100.02
Contingency	16,896.00	0.00	8,448.00	8,448.00
Management Contract	22,800.00	11,400.00	11,400.00	0.00
Administration Expense	200.00	87.30	100.02	12.72
Insurance	0.00	14,986.37	0.00	-14,986.37
Insurance	0.00	570.00	0.00	-570.00

Budget V Actual YTD- Operating

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Irrigation Maintenance	2,000.00	0.00	1,000.02	1,000.02
Landscaping Contract	31,800.00	24,300.00	15,900.00	-8,400.00
Pond/Lake Maintenance Contract	0.00	301.90	0.00	-301.90
L/S Maintenance Supplies	4,000.00	0.00	2,000.02	2,000.02
Legal Fees	600.00	0.00	300.00	300.00
Licenses & Fees	125.00	0.00	62.52	62.52
Repairs & Maintenance	0.00	302.00	0.00	-302.00
Pool Maintenance	1,000.00	0.00	500.02	500.02
Pool Chemicals	2,500.00	112.89	1,250.02	1,137.13
Contract Janitorial Services	23,900.00	9,958.35	11,950.02	1,991.67
Contract Maintenance	0.00	1,991.67	0.00	-1,991.67
General Maintenance & Repairs	39,239.00	26,629.30	19,619.52	-7,009.78
Pest Control	6,272.00	4,974.00	3,136.02	-1,837.98
Pool License	125.00	125.00	62.52	-62.48
Real Property Tax	0.00	252.07	0.00	-252.07
Taxes and Licenses	0.00	60.00	0.00	-60.00
Water & Sewer	65,000.00	38,670.61	32,500.02	-6,170.59
Telephone	3,000.00	0.00	1,500.00	1,500.00
Cable & Internet	70,670.00	23,809.49	35,335.02	11,525.53
Electric	17,000.00	3,368.26	8,500.02	5,131.76
Trash	37,500.00	16,557.69	18,750.00	2,192.31
Total Operating Expense	374,707.00	192,958.30	187,353.84	-5,604.46
Total Operating Income	374,707.00	224,709.36	187,353.48	37,355.88
Total Operating Expense	374,707.00	192,958.30	187,353.84	-5,604.46
NOI - Net Operating Income	0.00	31,751.06	-0.36	31,751.42
Total Income	374,707.00	224,709.36	187,353.48	37,355.88
Total Expense	374,707.00	192,958.30	187,353.84	-5,604.46
Net Income	0.00	31,751.06	-0.36	31,751.42

Budget V Actual MTD- Reserve

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

As of: Jun 2024

Accounting Basis: Accrual

Fund Type: Reserve

Cost Center: All

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

Budget V Actual YTD- Reserve

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

As of: Jun 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	97,113.16	0.00	97,113.16
Reserve Contribution	70,733.00	0.00	35,366.52	-35,366.52
Total Reserve Income	70,733.00	97,113.16	35,366.52	61,746.64
Total Reserve Income	70,733.00	97,113.16	35,366.52	61,746.64
Total Reserve Expense	0.00	0.00	0.00	0.00
Net Reserve	70,733.00	97,113.16	35,366.52	61,746.64
Total Income	70,733.00	97,113.16	35,366.52	61,746.64
Total Expense	0.00	0.00	0.00	0.00
Net Income	70,733.00	97,113.16	35,366.52	61,746.64