

## Balance Sheet - Operating

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

Cost Center: -001 Operating

As of: 09/30/2024

Accounting Basis: Accrual

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Operating Cash	65,407.50
Reserve Cash	
<b>Total Cash</b>	<b>66,111.86</b>
Accounts Receivable	944.00
Due From Operating	8,677.51
<b>TOTAL ASSETS</b>	<b>75,733.37</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Accounts Payable	12,063.65
Prepaid Assessments	27,560.22
<b>Total Liabilities</b>	<b>39,623.87</b>
<b>Capital</b>	
Opening balance equity	-327,157.63
Retained Earnings	386,206.54
Calculated Retained Earnings	-90,574.81
Calculated Prior Years Retained Earnings	67,635.40
<b>Total Capital</b>	<b>36,109.50</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>75,733.37</b>

## Balance Sheet Reserve

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

Cost Center: -002 Reserve

As of: 09/30/2024

Accounting Basis: Accrual

Account Name	Balance
<b>ASSETS</b>	
<b>Cash</b>	
Operating Cash	3,983.08
Reserve Cash	72,640.42
<b>Total Cash</b>	<b>76,624.30</b>
Accounts Receivable	20,464.18
<b>TOTAL ASSETS</b>	<b>97,088.48</b>
<b>LIABILITIES &amp; CAPITAL</b>	
<b>Liabilities</b>	
Deferred Revenue	-704.36
<b>Total Liabilities</b>	<b>-704.36</b>
<b>Capital</b>	
Opening balance equity	327,157.63
Retained Earnings	-169,163.23
Calculated Retained Earnings	704.36
Calculated Prior Years Retained Earnings	-60,905.92
<b>Total Capital</b>	<b>97,792.84</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>97,088.48</b>

**Budget V Actual MTD - Operating**

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

As of: Sep 2024

Accounting Basis: Cash

Fund Type: Operating

Cost Center: All

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
<b>Income</b>				
Assessment Income	37,700.00	37,120.00	580.00	445,440.00
Contributions to Reserve	0.00	-5,894.41	5,894.41	-70,733.00
Late Fee	25.00	0.00	25.00	0.00
Parking Pass	25.00	0.00	25.00	0.00
Pool Keys, Access Cards	0.00	0.00	0.00	0.00
NSF Fees Collected	0.00	0.00	0.00	0.00
Fines	269.27	0.00	269.27	0.00
<b>Total Operating Income</b>	<b>38,019.27</b>	<b>31,225.59</b>	<b>6,793.68</b>	<b>374,707.00</b>
<b>Expense</b>				
Bank Charges	0.00	0.00	0.00	0.00
CPO Expense	0.00	0.00	0.00	0.00
Pool Equipment & Maintenance	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	1,700.00	166.66	-1,533.34	2,000.00
Landscaping Expense/Supplies	6,725.00	0.00	-6,725.00	0.00
Pond Maintenance	0.00	115.00	115.00	1,380.00
Security Cameras	1,812.00	0.00	-1,812.00	0.00
Fire Code Inspection	733.64	0.00	-733.64	0.00
Pressure Washing/Carpet Cleaning	0.00	941.66	941.66	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	821.15	41.66	-779.49	500.00
Pool Restroom Maintenance	0.00	16.66	16.66	200.00
Contingency	1,500.00	1,408.00	-92.00	16,896.00
Management Contract	1,900.00	1,900.00	0.00	22,800.00
Postage	0.00	0.00	0.00	0.00
Administration Expense	0.00	16.66	16.66	200.00

# Budget V Actual MTD - Operating

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Insurance	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Irrigation Maintenance	0.00	166.66	166.66	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	333.33	333.33	4,000.00
Legal Fees	0.00	50.00	50.00	600.00
Licenses & Fees	0.00	10.41	10.41	125.00
Repairs & Maintenance	0.00	0.00	0.00	0.00
Hvac	0.00	0.00	0.00	0.00
On-Site Property Maintenance	-75.00	0.00	75.00	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	1,991.67	1,991.66	-0.01	23,900.00
Contract Maintenance	0.00	0.00	0.00	0.00
General Maintenance & Repairs	4,341.27	3,269.91	-1,071.36	39,239.00
Pest Control	1,536.00	522.66	-1,013.34	6,272.00
Pool License	0.00	10.41	10.41	125.00
Pool Security System	0.00	0.00	0.00	0.00
Real Property Tax	0.00	0.00	0.00	0.00
Taxes and Licenses	0.00	0.00	0.00	0.00
Water & Sewer	4,964.92	5,416.66	451.74	65,000.00
Telephone	0.00	250.00	250.00	3,000.00
Cable & Internet	5,998.29	5,889.16	-109.13	70,670.00
Electric	2,010.66	1,416.66	-594.00	17,000.00
Trash	3,551.30	3,125.00	-426.30	37,500.00
<b>Total Operating Expense</b>	<b>42,960.90</b>	<b>31,225.48</b>	<b>-11,735.42</b>	<b>374,707.00</b>
Total Operating Income	38,019.27	31,225.59	6,793.68	374,707.00
Total Operating Expense	42,960.90	31,225.48	-11,735.42	374,707.00
<b>NOI - Net Operating Income</b>	<b>-4,941.63</b>	<b>0.11</b>	<b>-4,941.74</b>	<b>0.00</b>
Total Income	38,019.27	31,225.59	6,793.68	374,707.00
Total Expense	42,960.90	31,225.48	-11,735.42	374,707.00

**Budget V Actual MTD - Operating**

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Net Income	-4,941.63	0.11	-4,941.74	0.00

**Budget V Actual YTD- Operating**

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

As of: Sep 2024

Accounting Basis: Accrual

Fund Type: Operating

Cost Center: All

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
<b>Income</b>				
Assessment Income	445,440.00	334,784.36	334,080.00	704.36
Contributions to Reserve	-70,733.00	0.00	-53,049.77	53,049.77
Late Fee	0.00	725.00	0.00	725.00
Parking Pass	0.00	475.00	0.00	475.00
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	200.00	0.00	200.00
<b>Total Operating Income</b>	<b>374,707.00</b>	<b>336,319.36</b>	<b>281,030.23</b>	<b>55,289.13</b>
<b>Expense</b>				
Bank Charges	0.00	44.30	0.00	-44.30
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	896.91	225.00	-671.91
Signs	0.00	522.94	0.00	-522.94
Accounting	2,000.00	1,700.00	1,500.02	-199.98
Landscaping Expense/Supplies	0.00	9,392.51	0.00	-9,392.51
Pond Maintenance	1,380.00	0.00	1,035.00	1,035.00
Security Cameras	0.00	2,209.80	0.00	-2,209.80
Fire Code Inspection	0.00	733.64	0.00	-733.64
Pressure Washing/Carpet Cleaning	11,300.00	0.00	8,475.02	8,475.02
Termite Treatment Contract	4,800.00	0.00	3,600.00	3,600.00
Pool Contract	9,600.00	6,275.00	7,200.00	925.00
Pool Supplies and Repairs	500.00	7,083.35	375.02	-6,708.33
Pool Restroom Maintenance	200.00	0.00	150.02	150.02
Contingency	16,896.00	1,500.00	12,672.00	11,172.00
Management Contract	22,800.00	17,100.00	17,100.00	0.00
Postage	0.00	68.00	0.00	-68.00
Administration Expense	200.00	87.30	150.02	62.72

# Budget V Actual YTD - Operating

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Insurance	0.00	29,972.71	0.00	-29,972.71
Insurance	0.00	30,530.68	0.00	-30,530.68
Irrigation Maintenance	2,000.00	0.00	1,500.02	1,500.02
Landscaping Contract	31,800.00	32,250.00	23,850.00	-8,400.00
Pond/Lake Maintenance Contract	0.00	301.90	0.00	-301.90
L/S Maintenance Supplies	4,000.00	0.00	3,000.01	3,000.01
Legal Fees	600.00	343.00	450.00	107.00
Licenses & Fees	125.00	0.00	93.77	93.77
Repairs & Maintenance	0.00	913.95	0.00	-913.95
On-Site Property Maintenance	0.00	-75.00	0.00	75.00
Pool Maintenance	1,000.00	0.00	750.01	750.01
Pool Chemicals	2,500.00	112.89	1,875.01	1,762.12
Contract Janitorial Services	23,900.00	13,941.69	17,925.02	3,983.33
Contract Maintenance	0.00	3,983.34	0.00	-3,983.34
General Maintenance & Repairs	39,239.00	45,351.59	29,429.27	-15,922.32
Pest Control	6,272.00	6,510.00	4,704.02	-1,805.98
Pool License	125.00	125.00	93.77	-31.23
Pool Security System	0.00	25.00	0.00	-25.00
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	55,475.60	48,750.02	-6,725.58
Telephone	3,000.00	5,972.55	2,250.00	-3,722.55
Cable & Internet	70,670.00	42,042.69	53,002.52	10,959.83
Electric	17,000.00	12,638.84	12,750.02	111.18
Trash	37,500.00	27,228.53	28,125.00	896.47
<b>Total Operating Expense</b>	<b>374,707.00</b>	<b>359,277.86</b>	<b>281,030.56</b>	<b>-78,247.30</b>
Total Operating Income	374,707.00	336,319.36	281,030.23	55,289.13
Total Operating Expense	374,707.00	359,277.86	281,030.56	-78,247.30
<b>NOI - Net Operating Income</b>	<b>0.00</b>	<b>-22,958.50</b>	<b>-0.33</b>	<b>-22,958.17</b>
Total Income	374,707.00	336,319.36	281,030.23	55,289.13
Total Expense	374,707.00	359,277.86	281,030.56	-78,247.30

**Budget V Actual YTD- Operating**

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Net Income	0.00	-22,958.50	-0.33	-22,958.17



**Budget V Actual MTD- Reserve**

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

As of: Sep 2024

Accounting Basis: Accrual

Fund Type: Reserve

Cost Center: All

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
<b>Income</b>				
Insurance Assessment	0.00	0.00	0.00	0.00
Reserve Contribution	0.00	5,894.41	-5,894.41	70,733.00
<b>Total Reserve Income</b>	<b>0.00</b>	<b>5,894.41</b>	<b>-5,894.41</b>	<b>70,733.00</b>
<b>Total Reserve Income</b>				
Total Reserve Income	0.00	5,894.41	-5,894.41	70,733.00
Total Reserve Expense	0.00	0.00	0.00	0.00
<b>Net Reserve</b>	<b>0.00</b>	<b>5,894.41</b>	<b>-5,894.41</b>	<b>70,733.00</b>
<b>Total Income</b>				
Total Income	0.00	5,894.41	-5,894.41	70,733.00
<b>Total Expense</b>				
Total Expense	0.00	0.00	0.00	0.00
<b>Net Income</b>	<b>0.00</b>	<b>5,894.41</b>	<b>-5,894.41</b>	<b>70,733.00</b>

**Budget V Actual YTD- Reserve**

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

As of: Sep 2024

Accounting Basis: Accrual

Fund Type: Reserve

Cost Center: All

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
<b>Income</b>				
Insurance Assessment	0.00	97,113.16	0.00	97,113.16
Reserve Contribution	70,733.00	0.00	53,049.77	-53,049.77
<b>Total Reserve Income</b>	<b>70,733.00</b>	<b>97,113.16</b>	<b>53,049.77</b>	<b>44,063.39</b>
Total Reserve Income	70,733.00	97,113.16	53,049.77	44,063.39
Total Reserve Expense	0.00	0.00	0.00	0.00
<b>Net Reserve</b>	<b>70,733.00</b>	<b>97,113.16</b>	<b>53,049.77</b>	<b>44,063.39</b>
Total Income	70,733.00	97,113.16	53,049.77	44,063.39
Total Expense	0.00	0.00	0.00	0.00
<b>Net Income</b>	<b>70,733.00</b>	<b>97,113.16</b>	<b>53,049.77</b>	<b>44,063.39</b>