

Jan 2024

Balance Sheet - Operating

Properties: Gulf Stream Cottages - 1756 Highway 501 Myrtle Beach, SC 29577

Cost Center: -001 Operating

As of: 01/31/2024

Accounting Basis: Accrual

Account Name	Balance
ASSETS	
Cash	
Operating Cash	58,321.33
Total Cash	58,321.33
Accounts Receivable	1,140.00
Utility Deposits	400.00
TOTAL ASSETS	59,861.33
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	6,274.57
Deferred Revenue	9,690.00
Prepaid Assessments	2,820.00
Total Liabilities	18,784.57
Capital	
Opening balance equity	8,165.51
Retained Earnings	8,149.74
Calculated Retained Earnings	17,068.70
Calculated Prior Years Retained Earnings	7,692.81
Total Capital	41,076.76
TOTAL LIABILITIES & CAPITAL	59,861.33

Balance Sheet Reserve

Properties: Gulf Stream Cottages - 1756 Highway 501 Myrtle Beach, SC 29577

Cost Center: -002 Reserve

As of: 01/31/2024

Accounting Basis: Accrual

Account Name	Balance
ASSETS	
Cash	
Reserve Cash	21,915.68
Total Cash	21,915.68
TOTAL ASSETS	21,915.68
LIABILITIES & CAPITAL	
Liabilities	
Total Liabilities	0.00
Capital	
Opening balance equity	1,000.00
Reserves -Capital Improvement	2,000.00
Reserves- Parking Lot Repairs	10,000.00
Reserves-Pool Equipment	5,000.00
Retained Earnings	-11,084.32
Calculated Prior Years Retained Earnings	15,000.00
Total Capital	21,915.68
TOTAL LIABILITIES & CAPITAL	21,915.68

Budget V Actual MTD - Operating

Properties: Gulf Stream Cottages - 1756 Highway 501 Myrtle Beach, SC 29577

As of: Jan 2024

Accounting Basis: Accrual

Fund Type: Operating

Cost Center: All

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Income				
Assessment Income	29,070.00	9,690.00	19,380.00	116,280.00
Contributions to Reserve	0.00	-1,250.00	1,250.00	-15,000.00
Late Fee	100.00	0.00	100.00	0.00
Total Operating Income	29,170.00	8,440.00	20,730.00	101,280.00
Expense				
Office Supplies	0.00	16.67	16.67	200.00
Accounting	0.00	250.00	250.00	3,000.00
Landscaping Expense/Supplies	2,800.00	797.09	-2,002.91	9,566.00
Fire System Maintenance Contract	543.26	547.92	4.66	6,575.00
Termite Treatment Contract	5,100.00	425.00	-4,675.00	5,100.00
Pool Supplies and Repairs	0.00	708.34	708.34	8,500.00
Management Contract	1,165.00	1,165.00	0.00	13,980.00
Crime Insurance	0.00	37.92	37.92	455.00
Property Insurance	0.00	115.84	115.84	1,390.00
General Liability Insurance	0.00	125.00	125.00	1,500.00
D & O Insurance	0.00	81.25	81.25	975.00
Landscaping Contract	0.00	1,900.00	1,900.00	22,800.00
Repairs & Maintenance	0.00	416.67	416.67	5,000.00
Pool Maintenance Contract	500.00	500.00	0.00	6,000.00
Pool License	125.00	10.42	-114.58	125.00
Real Property Tax	0.00	6.25	6.25	75.00
Water & Sewer	145.55	416.67	271.12	5,000.00
Electric	1,500.64	800.00	-700.64	9,600.00
Fire Phones	121.85	120.00	-1.85	1,440.00
Total Operating Expense	12,001.30	8,440.04	-3,561.26	101,280.00
Total Operating Income	29,170.00	8,440.00	20,730.00	101,280.00

Budget V Actual MTD - Operating

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Total Operating Expense	12,001.30	8,440.04	-3,561.26	101,280.00
NOI - Net Operating Income	17,168.70	-0.04	17,168.74	0.00
Total Income	29,170.00	8,440.00	20,730.00	101,280.00
Total Expense	12,001.30	8,440.04	-3,561.26	101,280.00
Net Income	17,168.70	-0.04	17,168.74	0.00

Budget V Actual YTD- Operating

Properties: Gulf Stream Cottages - 1756 Highway 501 Myrtle Beach, SC 29577

As of: Jan 2024

Accounting Basis: Accrual

Fund Type: Operating

Cost Center: All

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Income				
Assessment Income	116,280.00	29,070.00	9,690.00	19,380.00
Contributions to Reserve	-15,000.00	0.00	-1,250.00	1,250.00
Late Fee	0.00	100.00	0.00	100.00
Total Operating Income	101,280.00	29,170.00	8,440.00	20,730.00
Expense				
Office Supplies	200.00	0.00	16.67	16.67
Accounting	3,000.00	0.00	250.00	250.00
Landscaping Expense/Supplies	9,565.00	2,800.00	797.09	-2,002.91
Fire System Maintenance Contract	6,575.00	543.26	547.92	4.66
Termite Treatment Contract	5,100.00	5,100.00	425.00	-4,675.00
Pool Supplies and Repairs	8,500.00	0.00	708.34	708.34
Management Contract	13,980.00	1,165.00	1,165.00	0.00
Crime Insurance	455.00	0.00	37.92	37.92
Property Insurance	1,390.00	0.00	115.84	115.84
General Liability Insurance	1,500.00	0.00	125.00	125.00
D & O Insurance	975.00	0.00	81.25	81.25
Landscaping Contract	22,800.00	0.00	1,900.00	1,900.00
Repairs & Maintenance	5,000.00	0.00	416.67	416.67
Pool Maintenance Contract	6,000.00	500.00	500.00	0.00
Pool License	125.00	125.00	10.42	-114.58
Real Property Tax	75.00	0.00	6.25	6.25
Water & Sewer	5,000.00	145.55	416.67	271.12
Electric	9,600.00	1,500.64	800.00	-700.64
Fire Phones	1,440.00	121.85	120.00	-1.85
Total Operating Expense	101,280.00	12,001.30	8,440.04	-3,561.26
Total Operating Income	101,280.00	29,170.00	8,440.00	20,730.00

Budget V Actual YTD- Operating

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Total Operating Expense	101,280.00	12,001.30	8,440.04	-3,561.26
NOI - Net Operating Income	0.00	17,168.70	-0.04	17,168.74
Total Income	101,280.00	29,170.00	8,440.00	20,730.00
Total Expense	101,280.00	12,001.30	8,440.04	-3,561.26
Net Income	0.00	17,168.70	-0.04	17,168.74

Budget V Actual MTD- Reserve

Properties: Gulf Stream Cottages - 1756 Highway 501 Myrtle Beach, SC 29577

As of: Jan 2024

Accounting Basis: Accrual

Fund Type: Reserve

Cost Center: All

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Income				
Reserve Contribution	0.00	1,250.00	-1,250.00	15,000.00
Total Reserve Income	0.00	1,250.00	-1,250.00	15,000.00
Total Reserve Income	0.00	1,250.00	-1,250.00	15,000.00
Total Reserve Expense	0.00	0.00	0.00	0.00
Net Reserve	0.00	1,250.00	-1,250.00	15,000.00
Total Income	0.00	1,250.00	-1,250.00	15,000.00
Total Expense	0.00	0.00	0.00	0.00
Net Income	0.00	1,250.00	-1,250.00	15,000.00

Budget V Actual YTD - Reserve

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As of: Jan 2024

Accounting Basis: Accrual

Fund Type: Reserve

Cost Center: All

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Income				
Reserve Contribution	15,000.00	0.00	1,250.00	-1,250.00
Total Reserve Income	15,000.00	0.00	1,250.00	-1,250.00
Total Reserve Income	15,000.00	0.00	1,250.00	-1,250.00
Total Reserve Expense	0.00	0.00	0.00	0.00
Net Reserve	15,000.00	0.00	1,250.00	-1,250.00
Total Income	15,000.00	0.00	1,250.00	-1,250.00
Total Expense	0.00	0.00	0.00	0.00
Net Income	15,000.00	0.00	1,250.00	-1,250.00