

Balance Sheet

Properties: Azalea Lakes Property Owners' Association, Inc. - 1756 Highway 501 Myrtle Beach, SC 29577

As of: 03/31/2024

Accounting Basis: Accrual

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	396,856.96
Reserve Cash	180,778.71
Total Cash	577,635.67
Accounts Receivable	136,246.36
Allowance for bad debts	-12,721.11
Prepaid expenses	-11,426.53
Undeposited Funds	-93,403.84
Utility Deposits	6,700.00
TOTAL ASSETS	603,030.55
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	26,111.44
Deferred Revenue	-14,838.63
Due to Reserves	159,193.01
Prepaid Assessments	109,308.25
Total Liabilities	279,774.07
Capital	
Retained Earnings	320,882.11
Calculated Retained Earnings	387,259.57
Calculated Prior Years Retained Earnings	-384,885.20
Total Capital	323,256.48
TOTAL LIABILITIES & CAPITAL	603,030.55

Budget V Actual MTD - Operating

Properties: Azalea Lakes Property Owners' Association, Inc. - 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	77,807.90	73,369.00	4,438.90	880,428.00
Contributions to Reserve	0.00	-26,005.50	26,005.50	-312,066.00
Late Fee	300.00	0.00	300.00	0.00
Parking Pass	0.00	0.00	0.00	0.00
Total Operating Income	78,107.90	47,363.50	30,744.40	568,362.00
Expense				
Pool Maintenance Contract	0.00	0.00	0.00	0.00
Bank Charges	0.00	0.00	0.00	0.00
Pool Equipment & Maintenance	0.00	0.00	0.00	0.00
Office Supplies	0.00	83.34	83.34	1,000.00
Accounting	0.00	300.00	300.00	3,600.00
Fitness Room Equipment Contract	0.00	0.00	0.00	0.00
Fitness Room Equip/Supplies	0.00	41.67	41.67	500.00
Landscape Maintenance Contract	0.00	0.00	0.00	0.00
L/S Maintenance & Supplies	0.00	0.00	0.00	0.00
Pond Maintenance Contract	96.00	62.50	-33.50	750.00
General Maintenance & Materials	0.00	0.00	0.00	0.00
Janitorial Contract	0.00	0.00	0.00	0.00
Landscaping Expense/Supplies	0.00	1,250.00	1,250.00	15,000.00
Pond Maintenance	0.00	41.67	41.67	500.00
Fire System Maintenance Contract	0.00	0.00	0.00	0.00
Fire System Maintenance Contract	0.00	54.17	54.17	650.00
Fire Code Inspection	0.00	250.00	250.00	3,000.00
Termite Treatment Contract	0.00	308.34	308.34	3,700.00
Pool Contract	0.00	1,591.67	1,591.67	19,100.00
Pool Supplies and Repairs	0.00	41.67	41.67	500.00
Telephone (pool)	0.00	125.00	125.00	1,500.00
Contingency	0.00	8,333.34	8,333.34	100,000.00

Budget V Actual MTD - Operating

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Management Contract	3,000.00	3,000.00	0.00	36,000.00
Postage	0.00	125.00	125.00	1,500.00
Printing	0.00	208.34	208.34	2,500.00
Administration Expense	152.64	83.34	-69.30	1,000.00
Propane fuel	0.00	166.67	166.67	2,000.00
Insurance	0.00	0.00	0.00	0.00
Irrigation Maintenance	0.00	125.00	125.00	1,500.00
Landscaping Contract	2,035.00	5,458.34	3,423.34	65,500.00
Pond/Lake Maintenance Contract	0.00	100.00	100.00	1,200.00
Professional Services	23.06	416.67	393.61	5,000.00
Legal Fees	0.00	166.67	166.67	2,000.00
Pool Maintenance	0.00	241.67	241.67	2,900.00
Pool DHEC	0.00	20.84	20.84	250.00
Contract Janitorial Services	3,186.79	3,000.00	-186.79	36,000.00
General Maintenance & Repairs	1,182.00	3,166.67	1,984.67	38,000.00
Pest Control	0.00	416.67	416.67	5,000.00
Security	1,458.00	0.00	-1,458.00	0.00
Taxes and Licenses	0.00	41.67	41.67	500.00
Water & Sewer	11,797.17	6,500.00	-5,297.17	78,000.00
Cable & Internet	0.00	6,434.34	6,434.34	77,212.00
Electric	1,669.62	2,291.67	622.05	27,500.00
Trash	4,001.12	2,916.67	-1,084.45	35,000.00
Water/Sewer	0.00	0.00	0.00	0.00
Fuel	0.00	0.00	0.00	0.00
Total Operating Expense	28,601.40	47,363.60	18,762.20	568,362.00
Total Operating Income	78,107.90	47,363.50	30,744.40	568,362.00
Total Operating Expense	28,601.40	47,363.60	18,762.20	568,362.00
NOI - Net Operating Income	49,506.50	-0.10	49,506.60	0.00
Other Expense				
Other Expenses	0.00	0.00	0.00	0.00
Total Other Expense	0.00	0.00	0.00	0.00

Budget V Actual MTD - Operating

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Net Other Income	0.00	0.00	0.00	0.00
Total Income	78,107.90	47,363.50	30,744.40	588,362.00
Total Expense	28,601.40	47,363.60	18,762.20	588,362.00
Net Income	49,506.50	-0.10	49,506.60	0.00

Budget V Actual YTD- Operating

Properties: Azalea Lakes Property Owners' Association, Inc. - 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	880,428.00	261,213.17	220,107.00	41,106.17
Contributions to Reserve	-312,066.00	41,797.43	-78,016.50	119,813.93
Late Fee	0.00	606.00	0.00	606.00
Parking Pass	0.00	50.00	0.00	50.00
Total Operating Income	568,362.00	303,666.60	142,090.50	161,576.10
Expense				
Pool Maintenance Contract	0.00	3,032.00	0.00	-3,032.00
Bank Charges	0.00	16.50	0.00	-16.50
Pool Equipment & Maintenance	0.00	673.50	0.00	-673.50
Office Supplies	1,000.00	0.00	250.02	250.02
Accounting	3,600.00	0.00	900.00	900.00
Fitness Room Equipment Contract	0.00	250.00	0.00	-250.00
Fitness Room Equip/Supplies	500.00	323.44	125.01	-198.43
Landscape Maintenance Contract	0.00	15,902.49	0.00	-15,902.49
L/S Maintenance & Supplies	0.00	975.00	0.00	-975.00
Pond Maintenance Contract	750.00	480.00	187.50	-292.50
General Maintenance & Materials	0.00	1,711.17	0.00	-1,711.17
Janitorial Contract	0.00	6,000.00	0.00	-6,000.00
Landscaping Expense/Supplies	15,000.00	5,459.86	3,750.00	-1,709.86
Pond Maintenance	500.00	0.00	125.01	125.01
Fire System Maintenance Contract	0.00	650.00	0.00	-650.00
Fire System Maintenance Contract	650.00	41.94	162.51	120.57
Fire Code Inspection	3,000.00	0.00	750.00	750.00
Termite Treatment Contract	3,700.00	0.00	925.02	925.02
Pool Contract	19,100.00	3,100.00	4,775.01	1,675.01
Pool Supplies and Repairs	500.00	0.00	125.01	125.01
Telephone (pool)	1,500.00	29.99	375.00	345.01
Contingency	100,000.00	0.00	25,000.02	25,000.02

Budget V Actual YTD- Operating

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Management Contract	36,000.00	9,000.00	9,000.00	0.00
Postage	1,500.00	0.00	375.00	375.00
Printing	2,500.00	0.00	625.02	625.02
Administration Expense	1,000.00	372.33	250.02	-122.31
Propane fuel	2,000.00	0.00	500.01	500.01
Insurance	0.00	44,863.96	0.00	-44,863.96
Irrigation Maintenance	1,500.00	0.00	375.00	375.00
Landscaping Contract	65,500.00	2,035.00	16,375.02	14,340.02
Pond/Lake Maintenance Contract	1,200.00	0.00	300.00	300.00
Professional Services	5,000.00	23.06	1,250.01	1,226.95
Legal Fees	2,000.00	0.00	500.01	500.01
Pool Maintenance	2,900.00	0.00	725.01	725.01
Pool DHEC	250.00	250.00	62.52	-187.48
Contract Janitorial Services	36,000.00	6,380.24	9,000.00	2,619.76
General Maintenance & Repairs	38,000.00	17,859.60	9,500.01	-8,359.59
Pest Control	5,000.00	0.00	1,250.01	1,250.01
Security	0.00	1,523.00	0.00	-1,523.00
Taxes and Licenses	500.00	0.00	125.01	125.01
Water & Sewer	78,000.00	20,505.87	19,500.00	-1,005.87
Cable & Internet	77,212.00	13,215.13	19,303.02	6,087.89
Electric	27,500.00	5,092.94	6,875.01	1,782.07
Trash	35,000.00	12,074.64	8,750.01	-3,324.63
Water/Sewer	0.00	9,961.32	0.00	-9,961.32
Fuel	0.00	498.23	0.00	-498.23
Total Operating Expense	568,362.00	182,301.21	142,090.80	-40,210.41
Total Operating Income	568,362.00	303,666.60	142,090.50	161,576.10
Total Operating Expense	568,362.00	182,301.21	142,090.80	-40,210.41
NOI - Net Operating Income	0.00	121,365.39	-0.30	121,365.69
Other Expense				
Other Expenses	0.00	28,598.82	0.00	-28,598.82
Total Other Expense	0.00	28,598.82	0.00	-28,598.82

Budget V Actual YTD- Operating

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Net Other Income	0.00	-28,598.82	0.00	-28,598.82
Total Income	568,362.00	303,666.60	142,090.50	161,576.10
Total Expense	568,362.00	210,900.03	142,090.80	-68,809.23
Net Income	0.00	92,766.57	-0.30	92,766.87