

Balance Sheet

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

As of: 12/31/2024

Accounting Basis: Accrual

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	227,064.34
Reserve Cash	358,971.00
Total Cash	586,035.34
Accounts Receivable	58,301.87
Utility Deposits	6,700.00
TOTAL ASSETS	651,037.21
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	37,709.14
Deferred Revenue	-14,838.63
Prepaid Assessments	28,235.26
Total Liabilities	51,105.77
Capital	
Retained Earnings	347,603.93
Calculated Retained Earnings	350,215.27
Calculated Prior Years Retained Earnings	-97,887.76
Total Capital	599,931.44
TOTAL LIABILITIES & CAPITAL	651,037.21

Budget V Actual MTD - Operating

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

As of: Dec 2024

Accounting Basis: Cash

Fund Type: Operating

Cost Center: All

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Income				
Assessment Income	71,901.54	73,369.00	-1,467.46	880,428.00
Contributions to Reserve	0.00	-26,005.50	26,005.50	-312,066.00
Late Fee	126.00	0.00	126.00	0.00
Parking Pass	25.00	0.00	25.00	0.00
Pool Keys, Access Cards	0.00	0.00	0.00	0.00
Total Operating Income	72,052.54	47,363.50	24,689.04	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
CPO Expense	0.00	0.00	0.00	0.00
Pool Equipment & Maintenance	0.00	0.00	0.00	0.00
Office Supplies	18.52	83.33	64.81	1,000.00
Signs	0.00	0.00	0.00	0.00
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	41.66	41.66	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	41.66	41.66	500.00
Fire System Maintenance Contract	0.00	0.00	0.00	0.00
Security Cameras	0.00	0.00	0.00	0.00
Fire System Maintenance Contract	0.00	54.16	54.16	650.00

Budget V Actual MTD - Operating

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Fire Code Inspection	0.00	250.00	250.00	3,000.00
Termite Treatment Contract	0.00	308.33	308.33	3,700.00
Pool Contract	0.00	1,591.66	1,591.66	19,100.00
Pool Supplies and Repairs	0.00	41.66	41.66	500.00
Telephone (pool)	0.00	125.00	125.00	1,500.00
Contingency	0.00	8,333.33	8,333.33	100,000.00
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	208.33	208.33	2,500.00
Administration Expense	38.51	83.33	44.82	1,000.00
Propane fuel	742.00	166.66	-575.34	2,000.00
Insurance	18,687.95	0.00	-18,687.95	0.00
Insurance	0.00	0.00	0.00	0.00
Irrigation Maintenance	0.00	125.00	125.00	1,500.00
Landscaping Contract	5,458.85	5,458.33	-1.52	65,500.00
Pond/Lake Maintenance Contract	0.00	100.00	100.00	1,200.00
Professional Services	0.00	416.66	416.66	5,000.00
Legal Fees	0.00	166.66	166.66	2,000.00
Repairs & Maintenance	0.00	0.00	0.00	0.00
Hvac	0.00	0.00	0.00	0.00
Pool Maintenance	0.00	241.66	241.66	2,900.00
Pool DHEC	0.00	20.83	20.83	250.00
Pool Maintenance Contract	0.00	0.00	0.00	0.00
Contract Janitorial Services	3,000.00	3,000.00	0.00	36,000.00
General Maintenance & Repairs	867.82	3,166.66	2,298.84	38,000.00
Pest Control	0.00	416.66	416.66	5,000.00
Pool Security System	0.00	0.00	0.00	0.00
Reserve Contributions Expense	0.00	0.00	0.00	0.00
Security	0.00	0.00	0.00	0.00
Real Property Tax	0.00	0.00	0.00	0.00
Taxes and Licenses	0.00	41.66	41.66	500.00
Water & Sewer	6,073.84	6,500.00	426.16	78,000.00
Cable & Internet	6,786.65	6,434.33	-352.32	77,212.00
Electric	1,710.41	2,291.66	581.25	27,500.00

Budget V Actual MTD - Operating

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Trash	4,693.42	2,916.66	-1,776.76	35,000.00
Telephone	0.00	0.00	0.00	0.00
Water/Sewer	0.00	0.00	0.00	0.00
Fuel	0.00	0.00	0.00	0.00
Total Operating Expense	51,174.97	47,363.38	-3,811.59	568,362.00
Total Operating Income	72,052.54	47,363.50	24,689.04	568,362.00
Total Operating Expense	51,174.97	47,363.38	-3,811.59	568,362.00
NOI - Net Operating Income	20,877.57	0.12	20,877.45	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
Net Other Income	0.00	0.00	0.00	0.00
Total Income	72,052.54	47,363.50	24,689.04	568,362.00
Total Expense	51,174.97	47,363.38	-3,811.59	568,362.00
Net Income	20,877.57	0.12	20,877.45	0.00

Budget V Actual MTD - Reserve

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

As of: Dec 2024

Accounting Basis: Accrual

Fund Type: Reserve

Cost Center: All

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

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	26,005.50	-26,005.50	312,066.00
Total Reserve Income	0.00	26,005.50	-26,005.50	312,066.00
Expense				
Reserve Expenses	0.00	19,833.33	19,833.33	238,000.00
Total Reserve Expense	0.00	19,833.33	19,833.33	238,000.00
Total Reserve Income	0.00	26,005.50	-26,005.50	312,066.00
Total Reserve Expense	0.00	19,833.33	19,833.33	238,000.00
Net Reserve	0.00	6,172.17	-6,172.17	74,066.00
Total Income	0.00	26,005.50	-26,005.50	312,066.00
Total Expense	0.00	19,833.33	19,833.33	238,000.00
Net Income	0.00	6,172.17	-6,172.17	74,066.00

Budget V Actual YTD- Operating

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

As of: Dec 2024

Accounting Basis: Accrual

Fund Type: Operating

Cost Center: All

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Income				
Assessment Income	880,428.00	908,227.82	880,428.00	27,799.82
Contributions to Reserve	-312,066.00	41,797.43	-312,066.00	353,863.43
Late Fee	0.00	3,730.00	0.00	3,730.00
Parking Pass	0.00	175.00	0.00	175.00
Pool Keys, Access Cards	0.00	185.00	0.00	185.00
Total Operating Income	568,362.00	954,115.25	568,362.00	385,753.25
Expense				
Bank Charges	0.00	30.00	0.00	-30.00
CPO Expense	0.00	1,550.00	0.00	-1,550.00
General Maintenance	0.00	-201.25	0.00	201.25
Office Supplies	1,000.00	128.37	1,000.00	871.63
Signs	0.00	212.86	0.00	-212.86
Accounting	3,600.00	1,700.00	3,600.00	1,900.00
Fitness Room Equip/Supplies	500.00	1,049.16	500.00	-549.16
Pond Maintenance Contract	750.00	1,246.34	750.00	-496.34
Collection Expense	0.00	-1,260.00	0.00	1,260.00
Landscaping Expense/Supplies	15,000.00	8,146.11	15,000.00	6,853.89
Pond Maintenance	500.00	0.00	500.00	500.00
Security Cameras	0.00	195.00	0.00	-195.00
Fire System Maintenance Contract	650.00	41.94	650.00	608.06
Fire Code Inspection	3,000.00	0.00	3,000.00	3,000.00
Termite Treatment Contract	3,700.00	3,548.00	3,700.00	152.00
Pool Contract	19,100.00	13,834.53	19,100.00	5,265.47
Pool Supplies and Repairs	500.00	5,838.42	500.00	-5,338.42
Telephone (pool)	1,500.00	29.99	1,500.00	1,470.01
Contingency	100,000.00	44,192.89	100,000.00	55,807.11

Budget V Actual YTD - Operating

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Management Contract	36,000.00	36,000.00	36,000.00	0.00
Postage	1,500.00	0.00	1,500.00	1,500.00
Printing	2,500.00	759.16	2,500.00	1,740.84
Administration Expense	1,000.00	1,658.19	1,000.00	-658.19
Propane fuel	2,000.00	742.00	2,000.00	1,258.00
Insurance	0.00	151,075.75	0.00	-151,075.75
Insurance	0.00	615.00	0.00	-615.00
Property Insurance	0.00	18,681.95	0.00	-18,681.95
Irrigation Maintenance	1,500.00	0.00	1,500.00	1,500.00
Landscaping Contract	65,500.00	56,797.35	65,500.00	8,702.65
Pond/Lake Maintenance Contract	1,200.00	0.00	1,200.00	1,200.00
Professional Services	5,000.00	318.06	5,000.00	4,681.94
Legal Fees	2,000.00	2,745.00	2,000.00	-745.00
Repairs & Maintenance	0.00	337.18	0.00	-337.18
Hvac	0.00	509.00	0.00	-509.00
Pool Maintenance	2,900.00	1,606.00	2,900.00	1,294.00
Pool DHEC	250.00	250.00	250.00	0.00
Pool Maintenance Contract	0.00	1,550.00	0.00	-1,550.00
Contract Janitorial Services	36,000.00	39,101.06	36,000.00	-3,101.06
General Maintenance & Repairs	38,000.00	35,519.04	38,000.00	2,480.96
Pest Control	5,000.00	2,912.00	5,000.00	2,088.00
Pool Security System	0.00	236.94	0.00	-236.94
Reserve Contributions Expense	0.00	98,648.77	0.00	-98,648.77
Security	0.00	1,653.00	0.00	-1,653.00
Real Property Tax	0.00	438.70	0.00	-438.70
Taxes and Licenses	500.00	0.00	500.00	500.00
Water & Sewer	78,000.00	89,705.79	78,000.00	-11,705.79
Cable & Internet	77,212.00	88,644.20	77,212.00	-11,432.20
Electric	27,500.00	23,103.36	27,500.00	4,396.64
Trash	35,000.00	50,554.91	35,000.00	-15,554.91
Telephone	0.00	65.20	0.00	-65.20
Water/Sewer	0.00	3,333.27	0.00	-3,333.27
Total Operating Expense	568,362.00	787,843.24	568,362.00	-219,481.24

Budget V Actual YTD - Operating

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Total Operating Income	568,362.00	954,115.25	568,362.00	385,753.25
Total Operating Expense	568,362.00	787,843.24	568,362.00	-219,481.24
NOI - Net Operating Income	0.00	166,272.01	0.00	166,272.01
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
Net Other Income	0.00	-28,598.82	0.00	-28,598.82
Total Income	568,362.00	954,115.25	568,362.00	385,753.25
Total Expense	568,362.00	816,442.06	568,362.00	-248,080.06
Net Income	0.00	137,673.19	0.00	137,673.19

Budget V Actual YTD - Reserve

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

As of: Dec 2024

Accounting Basis: Accrual

Fund Type: Reserve

Cost Center: All

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Income				
Insurance Assessment	0.00	297,717.00	0.00	297,717.00
Reserve Contribution	312,066.00	0.00	312,066.00	-312,066.00
Total Reserve Income	312,066.00	297,717.00	312,066.00	-14,349.00
Expense				
Reserve Expenses	238,000.00	85,174.92	238,000.00	152,825.08
Total Reserve Expense	238,000.00	85,174.92	238,000.00	152,825.08
Total Reserve Income	312,066.00	297,717.00	312,066.00	-14,349.00
Total Reserve Expense	238,000.00	85,174.92	238,000.00	152,825.08
Net Reserve	74,066.00	212,542.08	74,066.00	138,476.08
Total Income	312,066.00	297,717.00	312,066.00	-14,349.00
Total Expense	238,000.00	85,174.92	238,000.00	152,825.08
Net Income	74,066.00	212,542.08	74,066.00	138,476.08