

Balance Sheet

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

As of: 06/30/2025

Accounting Basis: Cash

GL Account Map: 2025 GL Accounts

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	310,118.64
Reserve Cash	471,145.80
Total Cash	781,264.44
Accounts Receivable	474.00
Utility Deposits	6,700.00
TOTAL ASSETS	788,438.44
LIABILITIES & CAPITAL	
Liabilities	
Deferred Revenue	-14,838.63
Prepaid Assessments	27,874.31
Total Liabilities	13,035.68
Capital	
Retained Earnings	298,433.53
Calculated Retained Earnings	246,536.21
Calculated Prior Years Retained Earnings	230,433.02
Total Capital	775,402.76
TOTAL LIABILITIES & CAPITAL	788,438.44

Budget V Actual MTD - Operating

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

As of: Jun 2025

Accounting Basis: Cash

Fund Type: Operating

Cost Center: All

GL Account Map: 2025 GL Accounts

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Income				
Collection Fee Income	500.00	0.00	500.00	0.00
Assessment Income	70,404.31	96,501.36	-26,097.05	1,158,016.27
Contributions to Reserve	0.00	23,449.02	-23,449.02	281,388.27
Late Fee	175.00	0.00	175.00	0.00
Misc Income	284.00	0.00	284.00	0.00
Parking Pass	50.00	0.00	50.00	0.00
Pool Keys, Access Cards	50.00	0.00	50.00	0.00
Fines	325.04	0.00	325.04	0.00
Total Operating Income	71,798.35	119,950.38	-48,162.03	1,439,404.54
Expense				
Bank Charges	6.60	0.00	-6.60	0.00
Office Supplies	0.00	83.33	83.33	1,000.00
Accounting	0.00	300.00	300.00	3,600.00
Fitness Room Equip/Supplies	125.00	41.67	-83.33	500.00
Pond Maintenance Contract	0.00	100.00	100.00	1,200.00
Collection Expense	1,500.00	0.00	-1,500.00	0.00
Landscaping Expense/Supplies	175.00	1,250.00	1,075.00	15,000.00
Pond Maintenance	0.00	41.67	41.67	500.00
Security Cameras	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	308.33	308.33	3,700.00
Pool Contract	1,591.66	1,591.67	0.01	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	8,333.33	8,333.33	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	58.08	125.00	66.92	1,500.00
Printing	0.00	208.33	208.33	2,500.00
Administration Expense	181.64	833.33	651.69	10,000.00
Propane fuel	25.92	166.67	140.75	2,000.00
Insurance	18,687.95	0.00	-18,687.95	0.00
Property Insurance	0.00	0.00	0.00	0.00
Irrigation Maintenance	0.00	125.00	125.00	1,500.00
Landscaping Contract	0.00	5,649.42	5,649.42	67,793.00
Pond/Lake Maintenance Contract	0.00	100.00	100.00	1,200.00
Professional Services	0.00	416.67	416.67	5,000.00
Legal Fees	0.00	268.33	268.33	3,220.00
On-Site Property Maintenance	0.00	3,000.00	3,000.00	36,000.00
Pool Maintenance	0.00	241.67	241.67	2,900.00
Pool Chemicals	0.00	241.67	241.67	2,900.00
Pool DHEC	0.00	20.83	20.83	250.00
Contract Janitorial Services	3,000.00	3,000.00	0.00	36,000.00
General Maintenance & Repairs	1,601.34	3,166.67	1,565.33	38,000.00
Pest Control	0.00	889.00	889.00	10,668.00
Pest Control	0.00	889.00	889.00	10,668.00
Pool License	0.00	20.83	20.83	250.00
Pool Security System	0.00	0.00	0.00	0.00
Pool Security	0.00	0.00	0.00	0.00
Supplies/Materials	0.00	0.00	0.00	0.00
Taxes and Licenses	0.00	41.67	41.67	500.00
Water & Sewer	6,466.94	6,799.00	332.06	81,588.00
Cable & Internet	7,533.58	6,434.33	-1,099.25	77,212.00
Electric	1,838.42	2,491.08	652.66	29,893.00
Trash	4,725.11	3,776.31	-948.80	45,315.73
Total Operating Expense	50,517.24	54,425.65	3,908.41	653,107.73
Total Operating Income	71,788.35	119,950.38	-48,162.03	1,439,404.54
Total Operating Expense	50,517.24	54,425.65	3,908.41	653,107.73
NOI - Net Operating Income	21,271.11	65,524.73	-44,253.62	786,296.81

Budget V Actual MTD - Operating

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Total Income	71,788.35	119,990.38	-48,162.03	1,439,404.54
Total Expense	50,517.24	54,425.65	3,908.41	653,107.73
Net Income	21,271.11	65,524.73	-44,253.62	786,296.81

Budget V Actual MTD- Reserve

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

As of: Jun 2025

Accounting Basis: Accrual

Fund Type: Reserve

Cost Center: All

GL Account Map: 2025 GL 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
Total Reserve Income	0.00	0.00	0.00	0.00
Expense				
Security Cameras	0.00	0.00	0.00	0.00
Reserve Expenses	0.00	0.00	0.00	0.00
Total Reserve Expense	0.00	0.00	0.00	0.00
Total Reserve Income	0.00	0.00	0.00	0.00
Total Reserve Expense	0.00	0.00	0.00	0.00
Net Reserve	0.00	0.00	0.00	0.00
Total Income	0.00	0.00	0.00	0.00
Total Expense	0.00	0.00	0.00	0.00
Net Income	0.00	0.00	0.00	0.00

Budget V Actual YTD - Operating

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

As of: Jun 2025

Accounting Basis: Accrual

Fund Type: Operating

Cost Center: All

GL Account Map: 2025 GL Accounts

Level of Detail: Detail View

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Income				
Collection Fee Income	0.00	1,500.00	0.00	1,500.00
Assessment Income	1,158,016.27	439,862.30	579,008.16	-139,145.86
Contributions to Reserve	281,388.27	0.00	140,694.15	-140,694.15
Late Fee	0.00	2,075.00	0.00	2,075.00
Legal Fee Reimbursement	0.00	2,200.00	0.00	2,200.00
Misc Income	0.00	659.00	0.00	659.00
Parking Pass	0.00	225.00	0.00	225.00
Pool Keys, Access Cards	0.00	125.00	0.00	125.00
Fines	0.00	2,475.00	0.00	2,475.00
Total Operating Income	1,439,404.54	449,121.30	719,702.31	-270,581.01
Expense				
Bank Charges	0.00	113.30	0.00	-113.30
Office Supplies	1,000.00	0.00	500.02	500.02
Accounting	3,600.00	350.00	1,800.00	1,450.00
Fitness Room Equip/Supplies	500.00	500.00	250.02	-249.98
Pond Maintenance Contract	1,200.00	672.00	600.00	-72.00
Collection Expense	0.00	1,500.00	0.00	-1,500.00
Landscaping Expense/Supplies	15,000.00	3,506.49	7,500.00	3,993.51
Pond Maintenance	500.00	0.00	250.02	250.02
Fire System Maintenance Contract	650.00	65.00	325.02	260.02
Fire Code Inspection	3,000.00	2,004.75	1,500.00	-504.75
Termite Treatment Contract	3,700.00	7,096.00	1,850.02	-5,245.98
Pool Contract	19,100.00	9,549.96	9,550.02	0.06
Pool Supplies and Repairs	500.00	3,533.41	250.02	-3,283.39
Telephone (pool)	1,500.00	0.00	750.00	750.00
Contingency	100,000.00	100,820.76	50,000.02	-50,820.74

Budget V Actual YTD - Operating

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Management Contract	36,000.00	18,000.00	18,000.00	0.00
Postage	1,500.00	392.44	750.00	357.56
Printing	2,500.00	0.00	1,250.02	1,250.02
Administration Expense	10,000.00	246.99	5,000.02	4,753.03
Propane fuel	2,000.00	1,527.87	1,000.02	-527.85
Insurance	0.00	75,689.90	0.00	-75,689.90
Property Insurance	0.00	37,375.90	0.00	-37,375.90
Irrigation Maintenance	1,500.00	0.00	750.00	750.00
Landscaping Contract	67,793.00	28,118.30	33,896.52	5,778.22
Pond/Lake Maintenance Contract	1,200.00	0.00	600.00	600.00
Professional Services	5,000.00	125.00	2,500.02	2,375.02
Legal Fees	3,220.00	0.00	1,610.02	1,610.02
On-Site Property Maintenance	36,000.00	0.00	18,000.00	18,000.00
Pool Maintenance	2,900.00	0.00	1,450.02	1,450.02
Pool Chemicals	2,900.00	21.10	1,450.02	1,428.92
Pool DHEC	250.00	0.00	125.02	125.02
Contract Janitorial Services	36,000.00	21,075.00	18,000.00	-3,075.00
General Maintenance & Repairs	38,000.00	17,368.68	19,000.02	1,631.34
Pest Control	10,668.00	-50.00	5,334.00	5,384.00
Pest Control	10,668.00	5,746.00	5,334.00	-412.00
Pool License	250.00	0.00	125.02	125.02
Pool Security System	0.00	65.00	0.00	-65.00
Pool Security	0.00	65.00	0.00	-65.00
Supplies/Materials	0.00	238.46	0.00	-238.46
Taxes and Licenses	500.00	0.00	250.02	250.02
Water & Sewer	81,588.00	38,349.29	40,794.00	2,444.71
Cable & Internet	77,212.00	45,206.45	38,606.02	-6,600.43
Electric	29,893.00	10,672.48	14,946.52	4,274.04
Trash	45,315.73	28,350.66	22,657.87	-5,692.79
Total Operating Expense	653,107.73	458,296.19	326,554.31	-131,741.88
Total Operating Income	1,439,404.54	449,121.30	719,702.31	-270,581.01
Total Operating Expense	653,107.73	458,296.19	326,554.31	-131,741.88
NOI - Net Operating Income	786,296.81	-9,174.89	393,148.00	-402,322.89

Budget V Actual YTD- Operating

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Total Income	1,439,404.54	449,121.30	719,702.31	-270,581.01
Total Expense	653,107.73	458,296.19	326,554.31	-131,741.88
Net Income	786,296.81	-9,174.89	393,148.00	-402,322.89

Budget V Actual YTD- Reserve

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

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Fund Type: Reserve

Cost Center: All

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Level of Detail: Detail View

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Income				
Insurance Assessment	0.00	287,141.66	0.00	287,141.66
Total Reserve Income	0.00	287,141.66	0.00	287,141.66
Expense				
Security Cameras	0.00	65.00	0.00	-65.00
Reserve Expenses	0.00	6,665.00	0.00	-6,665.00
Total Reserve Expense	0.00	6,665.00	0.00	-6,665.00
Total Reserve Income	0.00	287,141.66	0.00	287,141.66
Total Reserve Expense	0.00	6,665.00	0.00	-6,665.00
Net Reserve	0.00	280,476.66	0.00	280,476.66
Total Income	0.00	287,141.66	0.00	287,141.66
Total Expense	0.00	6,665.00	0.00	-6,665.00
Net Income	0.00	280,476.66	0.00	280,476.66