

Balance Sheet

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

As of: 09/30/2025

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	204,419.29
Reserve Cash	575,157.04
Total Cash	779,576.33
Accounts Receivable	474.00
Utility Deposits	6,700.00
TOTAL ASSETS	786,750.33
LIABILITIES & CAPITAL	
Liabilities	
Deferred Revenue	-14,838.63
Prepaid Assessments	31,565.85
Total Liabilities	16,727.22
Capital	
Retained Earnings	298,433.53
Calculated Retained Earnings	241,156.56
Calculated Prior Years Retained Earnings	230,433.02
Total Capital	770,023.11
TOTAL LIABILITIES & CAPITAL	786,750.33

Budget V Actual MTD - Operating

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

As of: Sep 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	0.00	0.00	0.00	0.00
Assessment Income	73,956.87	96,501.35	-22,544.48	1,158,016.27
Contributions to Reserve	0.00	23,449.02	-23,449.02	281,388.27
Late Fee	225.00	0.00	225.00	0.00
Legal Fee Reimbursement	0.00	0.00	0.00	0.00
Misc Income	0.00	0.00	0.00	0.00
Parking Pass	25.00	0.00	25.00	0.00
Pool Keys, Access Cards	0.00	0.00	0.00	0.00
Fines	200.00	0.00	200.00	0.00
Total Operating Income	74,406.87	119,950.37	-45,543.50	1,439,404.54
Expense				
Bank Charges	0.00	0.00	0.00	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	41.66	-83.34	500.00
Collection Expense	0.00	0.00	0.00	0.00
Landscaping Expense/Supplies	230.00	1,250.00	1,020.00	15,000.00
Pond Maintenance	0.00	41.66	41.66	500.00
Fire System Maintenance Contract	0.00	54.16	54.16	650.00
Fire Code Inspection	2,030.85	250.00	-1,780.85	3,000.00
Termite Treatment Contract	0.00	308.33	308.33	3,700.00
Pool Contract	1,591.66	1,591.66	0.00	19,100.00
Pool Supplies and Repairs	1,012.87	41.66	-971.21	500.00
Telephone (pool)	80.00	125.00	45.00	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

Budget V Actual MTD - Operating

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Postage	0.00	125.00	125.00	1,500.00
Printing	43.58	208.33	164.75	2,500.00
Administration Expense	450.00	833.33	383.33	10,000.00
Propane fuel	25.92	166.66	140.74	2,000.00
Insurance	18,687.95	0.00	-18,687.95	0.00
Irrigation Maintenance	126.85	125.00	-1.85	1,500.00
Landscaping Contract	5,623.66	5,649.41	25.75	67,793.00
Pond/Lake Maintenance Contract	96.00	162.50	66.50	1,950.00
Professional Services	195.00	416.66	221.66	5,000.00
Legal Fees	0.00	268.33	268.33	3,220.00
On-Site Property Maintenance	3,000.00	3,000.00	0.00	36,000.00
Pool Chemicals	548.38	241.66	-306.72	2,900.00
General Maintenance & Repairs	2,599.79	3,166.66	566.87	38,000.00
Pest Control	416.00	889.00	473.00	10,668.00
Pool License	0.00	20.83	20.83	250.00
Taxes and Licenses	0.00	41.66	41.66	500.00
Water & Sewer	7,244.73	6,799.00	-445.73	81,588.00
Cable & Internet	7,393.58	6,434.33	-959.25	77,212.00
Electric	1,967.69	2,491.08	523.39	29,893.00
Trash	5,051.84	3,776.31	-1,275.53	45,315.73
Total Operating Expense	61,541.35	50,236.54	-11,304.81	602,839.73
Total Operating Income	74,406.87	119,950.37	-45,543.50	1,439,404.54
Total Operating Expense	61,541.35	50,236.54	-11,304.81	602,839.73
NOI - Net Operating Income	12,865.52	69,713.83	-56,848.31	836,564.81
Total Income	74,406.87	119,950.37	-45,543.50	1,439,404.54
Total Expense	61,541.35	50,236.54	-11,304.81	602,839.73
Net Income	12,865.52	69,713.83	-56,848.31	836,564.81

Budget V Actual MTD- Reserve

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

As of: Sep 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				
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: Sep 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	659,820.30	868,512.22	-208,691.92
Contributions to Reserve	281,388.27	0.00	211,041.21	-211,041.21
Late Fee	0.00	2,775.00	0.00	2,775.00
Legal Fee Reimbursement	0.00	3,095.00	0.00	3,095.00
Misc Income	0.00	659.00	0.00	659.00
Parking Pass	0.00	350.00	0.00	350.00
Pool Keys, Access Cards	0.00	150.00	0.00	150.00
Fines	0.00	4,025.00	0.00	4,025.00
Total Operating Income	1,439,404.54	672,374.30	1,079,553.43	-407,179.13
Expense				
Bank Charges	0.00	124.40	0.00	-124.40
Office Supplies	1,000.00	410.60	750.01	339.41
Accounting	3,600.00	350.00	2,700.00	2,350.00
Fitness Room Equip/Supplies	500.00	750.00	375.02	-374.98
Collection Expense	0.00	1,500.00	0.00	-1,500.00
Landscaping Expense/Supplies	15,000.00	4,086.49	11,250.00	7,163.51
Pond Maintenance	500.00	0.00	375.02	375.02
Fire System Maintenance Contract	650.00	0.00	487.52	487.52
Fire Code Inspection	3,000.00	4,991.28	2,250.00	-2,741.28
Termite Treatment Contract	3,700.00	7,096.00	2,775.01	-4,320.99
Pool Contract	19,100.00	14,324.94	14,325.02	0.08
Pool Supplies and Repairs	500.00	2,283.81	375.02	-1,908.79
Telephone (pool)	1,500.00	1,359.92	1,125.00	-234.92
Contingency	100,000.00	100,820.76	75,000.01	-25,820.75
Management Contract	36,000.00	27,000.00	27,000.00	0.00

Budget V Actual YTD- Operating

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Postage	1,500.00	392.44	1,125.00	732.56
Printing	2,500.00	95.88	1,875.01	1,779.13
Administration Expense	10,000.00	4,416.84	7,500.01	3,083.17
Propane fuel	2,000.00	1,605.63	1,500.02	-105.61
Insurance	0.00	151,056.70	0.00	-151,056.70
Irrigation Maintenance	1,500.00	126.85	1,125.00	998.15
Landscaping Contract	67,793.00	50,612.94	50,844.77	231.83
Pond/Lake Maintenance Contract	1,950.00	960.00	1,462.50	502.50
Professional Services	5,000.00	710.00	3,750.02	3,040.02
Legal Fees	3,220.00	3,095.00	2,415.01	-679.99
On-Site Property Maintenance	36,000.00	27,000.00	27,000.00	0.00
Pool Chemicals	2,900.00	4,867.21	2,175.02	-2,692.19
General Maintenance & Repairs	38,000.00	61,192.19	28,500.02	-32,692.17
Pest Control	10,668.00	8,827.00	8,001.00	-826.00
Pool License	250.00	0.00	187.51	187.51
Taxes and Licenses	500.00	0.00	375.02	375.02
Water & Sewer	81,588.00	59,799.09	61,191.00	1,391.91
Cable & Internet	77,212.00	66,367.27	57,909.01	-8,458.26
Electric	29,893.00	16,603.02	22,419.76	5,816.74
Trash	45,315.73	43,506.18	33,986.80	-9,519.38
Total Operating Expense	602,839.73	666,332.44	452,130.11	-214,202.33
Total Operating Income	1,439,404.54	672,374.30	1,079,553.43	-407,179.13
Total Operating Expense	602,839.73	666,332.44	452,130.11	-214,202.33
NOI - Net Operating Income	836,564.81	6,041.86	627,423.32	-621,381.46
Total Income	1,439,404.54	672,374.30	1,079,553.43	-407,179.13
Total Expense	602,839.73	666,332.44	452,130.11	-214,202.33
Net Income	836,564.81	6,041.86	627,423.32	-621,381.46

Budget V Actual YTD - Reserve

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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	286,899.01	0.00	286,899.01
Total Reserve Income	0.00	286,899.01	0.00	286,899.01
Expense				
Reserve Expenses	0.00	6,600.00	0.00	-6,600.00
Total Reserve Expense	0.00	6,600.00	0.00	-6,600.00
Total Reserve Income	0.00	286,899.01	0.00	286,899.01
Total Reserve Expense	0.00	6,600.00	0.00	-6,600.00
Net Reserve	0.00	280,299.01	0.00	280,299.01
Total Income	0.00	286,899.01	0.00	286,899.01
Total Expense	0.00	6,600.00	0.00	-6,600.00
Net Income	0.00	280,299.01	0.00	280,299.01