

Balance Sheet

Properties: Cascades At Azalea Lakes - 1756 Highway 501 Myrtle Beach, SC 29577

As of: 06/30/2024

Accounting Basis: Accrual

Include Zero Balance GL Accounts: No

| Account Name | Balance |
|--|------------------|
| ASSETS | |
| Cash | |
| Operating Cash | 3,269.55 |
| Reserve Cash | 25,437.77 |
| Total Cash | 28,707.32 |
| Accounts Receivable | 8,211.50 |
| Prepaid expenses | 1,382.36 |
| TOTAL ASSETS | 38,301.18 |
| LIABILITIES & CAPITAL | |
| Liabilities | |
| Accounts Payable | 10,962.49 |
| Prepaid Assessments | 10,707.00 |
| Total Liabilities | 21,669.49 |
| Capital | |
| Opening balance equity | 20,853.68 |
| Retained Earnings | -14,795.82 |
| Calculated Retained Earnings | -1,394.13 |
| Calculated Prior Years Retained Earnings | 11,967.96 |
| Total Capital | 16,631.69 |
| TOTAL LIABILITIES & CAPITAL | 38,301.18 |

Budget V Actual MTD - Operating

Properties: Cascades At Azalea Lakes - 1756 Highway 501 Myrtle Beach, SC 29577

As of: Jun 2024

Accounting Basis: Cash

Fund Type: Operating

Cost Center: All

| Account Name | MTD Actual | MTD Budget | MTD \$ Var. | Annual Budget |
|--------------------------------|------------------|------------------|------------------|-------------------|
| Income | | | | |
| Assessment Income | 13,245.00 | 12,705.00 | 540.00 | 152,460.00 |
| Contributions to Reserve | 0.00 | -1,022.42 | 1,022.42 | -12,269.00 |
| Late Fee | -100.00 | 0.00 | -100.00 | 0.00 |
| Fines | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Operating Income | 13,145.00 | 11,682.58 | 1,462.42 | 140,191.00 |
| Expense | | | | |
| Office Supplies | 0.00 | 0.00 | 0.00 | 0.00 |
| Signs | 65.37 | 0.00 | -65.37 | 0.00 |
| Management fees | 1,300.00 | 1,300.00 | 0.00 | 15,600.00 |
| Accounting | 0.00 | 195.83 | 195.83 | 2,350.00 |
| Administrative Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| Collection Expense | 0.00 | 0.00 | 0.00 | 0.00 |
| Landscaping Expense/Supplies | 900.00 | 416.67 | -483.33 | 5,000.00 |
| Pond Maintenance | 0.00 | 833.33 | 833.33 | 10,000.00 |
| Administration Expense | 0.00 | 41.67 | 41.67 | 500.00 |
| Homeowner Activities | 0.00 | 41.67 | 41.67 | 500.00 |
| Insurance | 0.00 | 280.42 | 280.42 | 3,365.00 |
| Landscaping Contract | 2,055.00 | 1,000.00 | -1,055.00 | 12,000.00 |
| Landscaping Fees | 0.00 | 208.33 | 208.33 | 2,500.00 |
| Pond/Lake Maintenance Contract | 810.00 | 810.00 | 0.00 | 9,720.00 |
| Legal Fees | 0.00 | 41.67 | 41.67 | 500.00 |
| General Maintenance & Repairs | -440.00 | 20.83 | 460.83 | 250.00 |
| Real Property Tax | 0.00 | 37.50 | 37.50 | 450.00 |
| Taxes and Licenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Water & Sewer | 28.77 | 30.00 | 1.23 | 360.00 |
| Electric | 4,108.12 | 2,650.00 | -1,458.12 | 31,800.00 |
| Trash | 4,108.36 | 3,774.67 | -333.69 | 45,296.00 |
| Total Operating Expense | 12,935.62 | 11,682.59 | -1,253.03 | 140,191.00 |

Budget V Actual MTD - Operating

| Account Name | MTD Actual | MTD Budget | MTD \$ Var. | Annual Budget |
|-----------------------------------|---------------|--------------|---------------|---------------|
| Total Operating Income | 13,145.00 | 11,682.58 | 1,462.42 | 140,191.00 |
| Total Operating Expense | 12,935.62 | 11,682.59 | -1,253.03 | 140,191.00 |
| NOI - Net Operating Income | 209.38 | -0.01 | 209.39 | 0.00 |
| Total Income | 13,145.00 | 11,682.58 | 1,462.42 | 140,191.00 |
| Total Expense | 12,935.62 | 11,682.59 | -1,253.03 | 140,191.00 |
| Net Income | 209.38 | -0.01 | 209.39 | 0.00 |

Budget V Actual YTD- Operating

Properties: Cascades At Azalea Lakes - 1756 Highway 501 Myrtle Beach, SC 29577

As of: Jun 2024

Accounting Basis: Accrual

Fund Type: Operating

Cost Center: All

| Account Name | Annual Budget | YTD Actual | YTD Budget | YTD \$ Var. |
|--------------------------------|-------------------|------------------|------------------|-------------------|
| Income | | | | |
| Assessment Income | 152,460.00 | 79,695.00 | 76,230.00 | 3,465.00 |
| Contributions to Reserve | -12,269.00 | 0.00 | -6,134.52 | 6,134.52 |
| Late Fee | 0.00 | 1,500.00 | 0.00 | 1,500.00 |
| Fines | 0.00 | 200.00 | 0.00 | 200.00 |
| Total Operating Income | 140,191.00 | 81,395.00 | 70,095.48 | 11,299.52 |
| Expense | | | | |
| Office Supplies | 0.00 | 125.78 | 0.00 | -125.78 |
| Signs | 0.00 | 65.37 | 0.00 | -65.37 |
| Management fees | 15,600.00 | 7,800.00 | 7,800.00 | 0.00 |
| Accounting | 2,350.00 | 500.00 | 1,175.02 | 675.02 |
| Administrative Expense | 0.00 | 110.00 | 0.00 | -110.00 |
| Collection Expense | 0.00 | 505.00 | 0.00 | -505.00 |
| Landscaping Expense/Supplies | 5,000.00 | 1,600.00 | 2,500.02 | 900.02 |
| Pond Maintenance | 10,000.00 | 4,260.00 | 5,000.02 | 740.02 |
| Administration Expense | 500.00 | 55.31 | 250.02 | 194.71 |
| Homeowner Activities | 500.00 | 0.00 | 250.02 | 250.02 |
| Insurance | 3,365.00 | 0.00 | 1,682.52 | 1,682.52 |
| Landscaping Contract | 12,000.00 | 7,930.00 | 6,000.00 | -1,930.00 |
| Landscaping Fees | 2,500.00 | 0.00 | 1,250.02 | 1,250.02 |
| Pond/Lake Maintenance Contract | 9,720.00 | 17,770.00 | 4,860.00 | -12,910.00 |
| Legal Fees | 500.00 | 0.00 | 250.02 | 250.02 |
| General Maintenance & Repairs | 250.00 | -1,000.00 | 125.02 | 1,125.02 |
| Real Property Tax | 450.00 | 427.54 | 225.00 | -202.54 |
| Taxes and Licenses | 0.00 | 60.00 | 0.00 | -60.00 |
| Water & Sewer | 360.00 | 115.08 | 180.00 | 64.92 |
| Electric | 31,800.00 | 17,822.92 | 15,900.00 | -1,922.92 |
| Trash | 45,296.00 | 24,642.13 | 22,648.02 | -1,994.11 |
| Total Operating Expense | 140,191.00 | 82,789.13 | 70,095.70 | -12,693.43 |

Budget V Actual YTD- Operating

| Account Name | Annual Budget | YTD Actual | YTD Budget | YTD \$ Var. |
|-----------------------------------|---------------|------------------|--------------|------------------|
| Total Operating Income | 140,191.00 | 81,395.00 | 70,095.48 | 11,299.52 |
| Total Operating Expense | 140,191.00 | 82,789.13 | 70,095.70 | -12,693.43 |
| NOI - Net Operating Income | 0.00 | -1,394.13 | -0.22 | -1,393.91 |
| Total Income | 140,191.00 | 81,395.00 | 70,095.48 | 11,299.52 |
| Total Expense | 140,191.00 | 82,789.13 | 70,095.70 | -12,693.43 |
| Net Income | 0.00 | -1,394.13 | -0.22 | -1,393.91 |

Aged Payables Summary

Properties: Cascades At Azalea Lakes - 1756 Highway 501 Myrtle Beach, SC 29577

As of: 06/30/2024

Payees: All

Balance: Exclude 0.00

| Payee Name | Amount Payable | Not Yet Due | 0-30 | 31-60 | 61-90 | 91+ |
|---|------------------|-----------------|-------------|-------------|-------------|-----------------|
| Cascades At Azalea Lakes - 1756 Highway 501 Myrtle Beach, SC 29577 | | | | | | |
| McCutchchen Vaught Geddie & Hucks, P.A. | 3,780.00 | 0.00 | 0.00 | 0.00 | 0.00 | 3,780.00 |
| Total Lake Care | 7,760.00 | 7,760.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | 11,540.00 | 7,760.00 | 0.00 | 0.00 | 0.00 | 3,780.00 |
| Total | 11,540.00 | 7,760.00 | 0.00 | 0.00 | 0.00 | 3,780.00 |