

Balance Sheet

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

As of: 08/31/2024

Accounting Basis: Accrual

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Operating Cash	16,329.54
Reserve Cash	25,437.77
Total Cash	41,767.31
Accounts Receivable	13,873.00
TOTAL ASSETS	55,640.31
LIABILITIES & CAPITAL	
Liabilities	
Accounts Payable	31,905.54
Prepaid Assessments	15,614.68
Total Liabilities	47,520.22
Capital	
Opening balance equity	70.42
Retained Earnings	-9,216.93
Calculated Retained Earnings	5,348.64
Calculated Prior Years Retained Earnings	11,917.96
Total Capital	8,120.09
TOTAL LIABILITIES & CAPITAL	55,640.31

Budget V Actual MTD - Operating

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

As of: Aug 2024

Accounting Basis: Cash

Fund Type: Operating

Cost Center: All

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Income				
Assessment Income	14,020.00	12,705.00	1,315.00	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	45.00	0.00	45.00	0.00
Total Operating Income	14,165.00	11,682.58	2,482.42	140,191.00
Expense				
Office Supplies	0.00	0.00	0.00	0.00
Signs	0.00	0.00	0.00	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
Legal Fees	0.00	0.00	0.00	0.00
Landscaping Expense/Supplies	0.00	416.67	416.67	5,000.00
Pond Maintenance	0.00	833.33	833.33	10,000.00
Pressure Washing/Carpet Cleaning	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	0.00
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	1,000.00	1,000.00	0.00	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	0.00	20.83	20.83	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

Budget V Actual MTD - Operating

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	Annual Budget
Electric	2,411.33	2,650.00	238.67	31,800.00
Trash	4,399.35	3,774.67	-624.68	45,296.00
Total Operating Expense	9,949.45	11,682.59	1,733.14	140,191.00
Total Operating Income	14,165.00	11,682.58	2,482.42	140,191.00
Total Operating Expense	9,949.45	11,682.59	1,733.14	140,191.00
NOI - Net Operating Income	4,215.55	-0.01	4,215.56	0.00
Total Income	14,165.00	11,682.58	2,482.42	140,191.00
Total Expense	9,949.45	11,682.59	1,733.14	140,191.00
Net Income	4,215.55	-0.01	4,215.56	0.00

Budget V Actual YTD- Operating

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

As of: Aug 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	108,870.00	101,640.00	7,230.00
Contributions to Reserve	-12,269.00	0.00	-8,179.36	8,179.36
Late Fee	0.00	2,925.00	0.00	2,925.00
Legal Fee Reimbursement	0.00	1,485.00	0.00	1,485.00
Fines	0.00	400.00	0.00	400.00
Total Operating Income	140,191.00	113,680.00	93,460.64	20,219.36
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	10,400.00	10,400.00	0.00
Accounting	2,350.00	2,200.00	1,566.68	-633.32
Administrative Expense	0.00	110.00	0.00	-110.00
Collection Expense	0.00	505.00	0.00	-505.00
Legal Fees	0.00	175.00	0.00	-175.00
Landscaping Expense/Supplies	5,000.00	1,600.00	3,333.36	1,733.36
Pond Maintenance	10,000.00	4,435.00	6,666.68	2,231.68
Pressure Washing/Carpet Cleaning	0.00	225.00	0.00	-225.00
Postage	0.00	155.30	0.00	-155.30
Administration Expense	500.00	55.31	333.36	278.05
Homeowner Activities	500.00	0.00	333.36	333.36
Insurance	3,365.00	0.00	2,243.36	2,243.36
Landscaping Contract	12,000.00	9,930.00	8,000.00	-1,930.00
Landscaping Fees	2,500.00	0.00	1,666.68	1,666.68
Pond/Lake Maintenance Contract	9,720.00	19,390.00	6,480.00	-12,910.00
Legal Fees	500.00	1,910.00	333.36	-1,576.64
General Maintenance & Repairs	250.00	-1,000.00	166.68	1,166.68
Real Property Tax	450.00	427.54	300.00	-127.54
Taxes and Licenses	0.00	60.00	0.00	-60.00

Budget V Actual YTD- Operating

Account Name	Annual Budget	YTD Actual	YTD Budget	YTD \$ Var.
Water & Sewer	360.00	172.62	240.00	67.38
Electric	31,800.00	24,137.98	21,200.00	-2,937.98
Trash	45,296.00	33,251.46	30,197.36	-3,054.10
Total Operating Expense	140,191.00	108,331.36	93,460.88	-14,870.48
Total Operating Income	140,191.00	113,680.00	93,460.64	20,219.36
Total Operating Expense	140,191.00	108,331.36	93,460.88	-14,870.48
NOI - Net Operating Income	0.00	5,348.64	-0.24	5,348.88
Total Income	140,191.00	113,680.00	93,460.64	20,219.36
Total Expense	140,191.00	108,331.36	93,460.88	-14,870.48
Net Income	0.00	5,348.64	-0.24	5,348.88

Aged Payables Summary

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

As of: 08/31/2024

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						
McCutchen Vaught Geddie & Hucks, P.A.	4,790.00	1,010.00	0.00	0.00	0.00	3,780.00
Santee Cooper	1,455.54	0.00	1,455.54	0.00	0.00	0.00
Toohey & Diez CPAs, LLC	1,700.00	1,700.00	0.00	0.00	0.00	0.00
Total Lake Care	985.00	985.00	0.00	0.00	0.00	0.00
Total	8,930.54	3,695.00	1,455.54	0.00	0.00	3,780.00