

GL ACCT #		CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
	ASSETS			
	CASH			
010101	CASH-OPERATING	182,134.10	143,264.50	38,869.60
01070003	CASH MONEY MKT - ARB	8,001.15	12,011.09	(4,009.94)
01080050	C.D. HORRY STATE BK - OPERATING	<u>31,785.16</u>	<u>31,785.16</u>	<u>0.00</u>
	TOTAL CASH	221,920.41	187,060.75	34,859.66
	ACCOUNTS RECEIVABLE			
0111	ACCOUNTS RECEIVABLE	131,490.46	100,862.59	30,627.87
0119	RESERVE FOR BAD DEBT	<u>(6,716.12)</u>	<u>(6,716.12)</u>	<u>0.00</u>
	TOTAL ACCOUNTS RECEIVABLE	124,774.34	94,146.47	30,627.87
	FIXED ASSETS			
0123	EQUIPMENT	8,791.75	8,791.75	0.00
0129	ACCUM DEPRECIATION	<u>(1,255.96)</u>	<u>(1,255.96)</u>	<u>0.00</u>
	TOTAL FIXED ASSETS	7,535.79	7,535.79	0.00
	OTHER ASSETS			
0133	PREPAID INSURANCE	9,368.55	10,409.50	(1,040.95)
0134	PREPAID EXPENSE	0.00	1,175.00	(1,175.00)
0135	PREPAID TAXES	<u>198.00</u>	<u>198.00</u>	<u>0.00</u>
	TOTAL OTHER ASSETS	9,566.55	11,782.50	(2,215.95)
	TOTAL ASSETS	<u>363,797.09</u>	<u>300,525.51</u>	<u>63,271.58</u>

Seaside Plantation Of North Myrtle Beach POA, Inc.
BALANCE SHEET - OPERATING
01/31/2011

GL ACCT #		CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
	LIABILITIES & EQUITY			
	CURRENT LIABILITIES			
0210	ACCRUED EXPENSES	913.10	(152.17)	1,065.27
0211	ACCOUNTS PAYABLE	50.00	4,927.82	(4,877.82)
0213	PREPAID ASSESSMENTS	8,140.00	107,085.25	(98,945.25)
0223	COLLECTION FEE PAYABLE	285.00	120.00	165.00
	TOTAL CURRENT LIABILITIES	<u>9,388.10</u>	<u>111,980.90</u>	<u>(102,592.80)</u>
	OTHER LIABILITIES			
02400003	ARB DEPOSITS	8,000.00	12,000.00	(4,000.00)
	TOTAL OTHER LIABILITIES	<u>8,000.00</u>	<u>12,000.00</u>	<u>(4,000.00)</u>
	EQUITY			
9997	OWNERS FUND BALANCE	176,544.61	230,036.59	(53,491.98)
	CURRENT YEAR INCOME (LOSS)	169,864.38	0.00	169,864.38
	TOTAL EQUITY	<u>346,408.99</u>	<u>230,036.59</u>	<u>116,372.40</u>
	TOTAL LIABILITIES & EQUITY	<u><u>363,797.09</u></u>	<u><u>354,017.49</u></u>	<u><u>9,779.60</u></u>

Seaside Plantation Of North Myrtle Beach POA, Inc.
OPERATING STATEMENT - DETAIL
01/31/2011

GL ACCT #	MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
INCOME									
0301	225,400.00	226,800	(1,400.00)	REGULAR ASSESSMENT	225,400.00	226,800	(1,400.00)	226,800	(1,400.00)
03010090	(53,499.00)	(53,499)	0.00	RESERVE FUND CONTRIBUTION	(53,499.00)	(53,499)	0.00	(53,499)	0.00
0307	1.15	200	(198.85)	OPERATING INTEREST	1.15	200	(198.85)	2,400	(2,398.85)
0316	220.00	0	220.00	GATE INCOME	220.00	0	220.00	0	220.00
0318	14,931.75	3,000	11,931.75	FINES & LATE FEES	14,931.75	3,000	11,931.75	36,000	(21,068.25)
0328	0.00	0	0.00	SHARED SERVICE REIMBURSEMENT	0.00	0	0.00	10,000	(10,000.00)
0350	135.00	50	85.00	MISCELLANEOUS INCOME	135.00	50	85.00	600	(465.00)
	<u>187,188.90</u>	<u>176,551</u>	<u>10,637.90</u>	TOTAL INCOME	<u>187,188.90</u>	<u>176,551</u>	<u>10,637.90</u>	<u>222,301</u>	<u>(35,112.10)</u>
EXPENSES									
REPAIR & MAINTENANCE									
0409	119.00	517	398.00	CLUBHOUSE EXPENSE	119.00	517	398.00	6,204	6,085.00
0420	11.31	1,100	1,088.69	POOL SUPPLIES	11.31	1,100	1,088.69	3,800	3,788.69
0421	0.00	0	0.00	POOL MAINTENANCE & REPAIR	0.00	0	0.00	4,800	4,800.00
0422	710.00	715	5.00	CONTRACT POOL MAINTENANCE	710.00	715	5.00	8,580	7,870.00
0430	1,748.08	1,674	(74.08)	MAINTENANCE & REPAIR	1,748.08	1,674	(74.08)	20,000	18,251.92
0440	0.00	290	290.00	LANDSCAPE MAINTENANCE & SUPPLY	0.00	290	290.00	3,461	3,461.00
0442	0.00	124	124.00	FOUNTAIN MAINTENANCE	0.00	124	124.00	1,400	1,400.00
0443	2,060.00	3,732	1,672.00	CONTRACT LANDSCAPE MAINTENANCE	2,060.00	3,732	1,672.00	44,740	42,680.00
0445	1,742.22	700	(1,042.22)	LAKE MAINTENANCE	1,742.22	700	(1,042.22)	8,400	6,657.78
0447	0.00	342	342.00	IRRIGATION MAINTENANCE	0.00	342	342.00	4,098	4,098.00
0450	40.00	42	2.00	INTERIOR PEST CONTROL	40.00	42	2.00	504	464.00
0451	85.00	100	15.00	TERMITE TREATMENT	85.00	100	15.00	100	15.00
0452	0.00	0	0.00	EXTERIOR PEST CONTROL	0.00	0	0.00	4,040	4,040.00
0465	0.00	130	130.00	WATCHMAN & FIRE SYSTEM MAINTENANCE	0.00	130	130.00	1,560	1,560.00
0470	0.00	15	15.00	JANITORIAL MAINTENANCE & SUPPLY	0.00	15	15.00	315	315.00
0471	230.00	200	(30.00)	CONTRACT JANITORIAL SERVICE	230.00	200	(30.00)	2,338	2,108.00
0481	237.60	3,270	3,032.40	GATE REPAIR & MAINTENANCE	237.60	3,270	3,032.40	6,014	5,776.40
	<u>6,983.21</u>	<u>12,951</u>	<u>5,967.79</u>	TOTAL REPAIR & MAINTENANCE	<u>6,983.21</u>	<u>12,951</u>	<u>5,967.79</u>	<u>120,354</u>	<u>113,370.79</u>
GENERAL & ADMINISTRATIVE									
0510	64.00	125	61.00	OFFICE SUPPLIES	64.00	125	61.00	1,457	1,393.00
0511	0.00	80	80.00	PRINTING	0.00	80	80.00	960	960.00
0512	0.00	50	50.00	POSTAGE	0.00	50	50.00	600	600.00
0520	0.00	223	223.00	LEGAL SERVICES	0.00	223	223.00	2,676	2,676.00
0521	0.00	0	0.00	AUDIT/ACCOUNTING SERVICES	0.00	0	0.00	1,025	1,025.00
0522	1,175.00	1,175	0.00	MANAGEMENT SERVICES	1,175.00	1,175	0.00	14,100	12,925.00
0523	300.00	0	(300.00)	PROFESSIONAL SERVICE	300.00	0	(300.00)	1,000	700.00
0526	0.00	125	125.00	LITIGATION EXPENSE	0.00	125	125.00	1,426	1,426.00
0530	1,040.95	980	(60.95)	INSURANCE EXPENSE	1,040.95	980	(60.95)	13,200	12,159.05
0540	0.00	0	0.00	ANNUAL MEETING	0.00	0	0.00	750	750.00
0594	225.00	225	0.00	TAX/LICENSE/PERMIT	225.00	225	0.00	225	0.00
0598	2,558.63	0	(2,558.63)	BAD DEBT EXPENSE	2,558.63	0	(2,558.63)	0	(2,558.63)
0599	57.54	0	(57.54)	ADMINISTRATIVE EXPENSE	57.54	0	(57.54)	250	192.46
	<u>5,421.12</u>	<u>2,983</u>	<u>(2,438.12)</u>	TOTAL GENERAL & ADMINISTRATIVE	<u>5,421.12</u>	<u>2,983</u>	<u>(2,438.12)</u>	<u>37,669</u>	<u>32,247.88</u>

Seaside Plantation Of North Myrtle Beach POA, Inc.
OPERATING STATEMENT - DETAIL
01/31/2011

GL ACCT #	MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
				UTILITIES					
0600	3,648.91	3,600	(48.91)	ELECTRICITY	3,648.91	3,600	(48.91)	43,200	39,551.09
0601	214.87	270	55.13	WATER & SEWER	214.87	270	55.13	3,240	3,025.13
0602	28.38	0	(28.38)	FUEL	28.38	0	(28.38)	5,775	5,746.62
0605	0.00	500	500.00	CABLE TV	0.00	500	500.00	500	500.00
0606	248.03	341	92.97	TELEPHONE	248.03	341	92.97	4,092	3,843.97
	<u>4,140.19</u>	<u>4,711</u>	<u>570.81</u>	TOTAL UTILITIES	<u>4,140.19</u>	<u>4,711</u>	<u>570.81</u>	<u>56,807</u>	<u>52,666.81</u>
				WATCHMAN/COURTESY SERVICE					
0710	0.00	0	0.00	CONTRACT WATCHMAN SERVICES	0.00	0	0.00	2,460	2,460.00
0725	780.00	0	(780.00)	MONITORING SYSTEM & SUPPLIES	780.00	0	(780.00)	3,120	2,340.00
	<u>780.00</u>	<u>0</u>	<u>(780.00)</u>	TOTAL WATCHMAN/COURTESY SVC	<u>780.00</u>	<u>0</u>	<u>(780.00)</u>	<u>5,580</u>	<u>4,800.00</u>
				OTHER EXPENSES					
0920	0.00	0	0.00	FEDERAL INCOME TAX	0.00	0	0.00	378	378.00
0921	0.00	0	0.00	STATE INCOME TAX	0.00	0	0.00	63	63.00
0924	0.00	0	0.00	COMMON AREA PROPERTY TAX	0.00	0	0.00	150	150.00
0930	0.00	1,300	1,300.00	OPERATING CONTINGENCY	0.00	1,300	1,300.00	1,300	1,300.00
	<u>0.00</u>	<u>1,300</u>	<u>1,300.00</u>	TOTAL OTHER EXPENSES	<u>0.00</u>	<u>1,300</u>	<u>1,300.00</u>	<u>1,891</u>	<u>1,891.00</u>
	<u>17,324.52</u>	<u>21,945</u>	<u>4,620.48</u>	TOTAL OPERATING EXPENSES	<u>17,324.52</u>	<u>21,945</u>	<u>4,620.48</u>	<u>222,301</u>	<u>204,976.48</u>
	<u>169,864.38</u>	<u>154,606</u>	<u>15,258.38</u>	NET OPERATING INCOME	<u>169,864.38</u>	<u>154,606</u>	<u>15,258.38</u>	<u>0</u>	<u>169,864.38</u>

Seaside Plantation Of North Myrtle Beach POA, Inc.
BALANCE SHEET - RESERVES
01/31/2011

GL ACCT #		CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
	ASSETS			
	CASH			
0109	CASH-RESERVE	109,787.37	56,234.52	53,552.85
01100001	C.D. CRESCENT BANK-RESERVE	23,751.57	23,565.78	185.79
01100005	C.D. - CRESCENT BANK-RESERVE	<u>28,401.00</u>	<u>28,401.00</u>	<u>0.00</u>
	TOTAL CASH	161,939.94	108,201.30	53,738.64
	FIXED ASSETS			
0158	LAND HELD FOR INVESTMENT	<u>125,000.00</u>	<u>125,000.00</u>	<u>0.00</u>
	TOTAL FIXED ASSETS	125,000.00	125,000.00	0.00
	TOTAL ASSETS	<u>286,939.94</u>	<u>233,201.30</u>	<u>53,738.64</u>
	LIABILITIES & EQUITY			
	EQUITY			
9000	RESERVE FUND BALANCE	283,201.30	229,709.32	53,491.98
90000099	UNRECOGNIZED LOSS	(50,000.00)	(50,000.00)	0.00
	NET INCOME (LOSS)	<u>53,738.64</u>	<u>0.00</u>	<u>53,738.64</u>
	TOTAL EQUITY	286,939.94	179,709.32	107,230.62
	TOTAL LIABILITIES & EQUITY	<u>286,939.94</u>	<u>179,709.32</u>	<u>107,230.62</u>

Seaside Plantation Of North Myrtle Beach POA, Inc.
RESERVE STATEMENT - DETAIL
01/31/2011

GL ACCT 3	MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
				INCOME					
0390	53,499.00	53,499	0.00	FUND CONTRIBUTIONS	53,499.00	53,499	0.00	53,499	0.00
03070001	<u>239.64</u>	<u>0</u>	<u>239.64</u>	RESERVE INTEREST	<u>239.64</u>	<u>0</u>	<u>239.64</u>	<u>0</u>	<u>239.64</u>
	53,738.64	53,499	239.64	TOTAL INCOME	53,738.64	53,499	239.64	53,499	239.64
	<u>53,738.64</u>	<u>53,499</u>	<u>239.64</u>	NET INCOME (LOSS)	<u>53,738.64</u>	<u>53,499</u>	<u>239.64</u>	<u>53,499</u>	<u>239.64</u>