

Seaside Plantation Of North Myrtle Beach POA, Inc.  
BALANCE SHEET - OPERATING  
06/30/2011

GL ACCT #		CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
	<b>ASSETS</b>			
	CASH			
010101	CASH-OPERATING	156,874.15	166,625.56	(9,751.41)
01070003	CASH MONEY MKT - ARB	4,002.13	4,001.64	0.49
01080050	C.D. HORRY STATE BK - OPERATING	<u>31,785.16</u>	<u>31,785.16</u>	<u>0.00</u>
	TOTAL CASH	192,661.44	202,412.36	(9,750.92)
	ACCOUNTS RECEIVABLE			
0111	ACCOUNTS RECEIVABLE	122,735.36	124,461.98	(1,726.62)
0119	RESERVE FOR BAD DEBT	<u>(6,716.12)</u>	<u>(6,716.12)</u>	<u>0.00</u>
	TOTAL ACCOUNTS RECEIVABLE	116,019.24	117,745.86	(1,726.62)
	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	4,163.80	5,204.75	(1,040.95)
0135	PREPAID TAXES	<u>198.00</u>	<u>198.00</u>	<u>0.00</u>
	TOTAL OTHER ASSETS	4,361.80	5,402.75	(1,040.95)
	TOTAL ASSETS	<u><u>320,578.27</u></u>	<u><u>333,096.76</u></u>	<u><u>(12,518.49)</u></u>

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GL ACCT #		CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
	LIABILITIES & EQUITY			
	CURRENT LIABILITIES			
0210	ACCRUED EXPENSES	5,935.75	3,374.57	2,561.18
0211	ACCOUNTS PAYABLE	2,769.64	314.98	2,454.66
0213	PREPAID ASSESSMENTS	8,490.00	8,490.00	0.00
0223	COLLECTION FEE PAYABLE	<u>300.00</u>	<u>285.00</u>	<u>15.00</u>
	TOTAL CURRENT LIABILITIES	17,495.39	12,464.55	5,030.84
	OTHER LIABILITIES			
02400003	ARB DEPOSITS	<u>4,000.00</u>	<u>4,000.00</u>	<u>0.00</u>
	TOTAL OTHER LIABILITIES	4,000.00	4,000.00	0.00
	EQUITY			
9997	OWNERS FUND BALANCE	176,544.61	176,544.61	0.00
	CURRENT YEAR INCOME (LOSS)	<u>122,538.27</u>	<u>140,087.60</u>	<u>(17,549.33)</u>
	TOTAL EQUITY	299,082.88	316,632.21	(17,549.33)
	TOTAL LIABILITIES & EQUITY	<u><u>320,578.27</u></u>	<u><u>333,096.76</u></u>	<u><u>(12,518.49)</u></u>

Seaside Plantation Of North Myrtle Beach POA, Inc.  
OPERATING STATEMENT - DETAIL  
06/30/2011

GL ACCT #	MONTHLY ACTUAL	MONTHLY BUDGET	MONTHLY VARIANCE		YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE VARIANCE	ANNUAL BUDGET	BUDGET REMAINING
<b>INCOME</b>									
0301	0.00	0	0.00	REGULAR ASSESSMENT	225,400.00	226,800	(1,400.00)	226,800	(1,400.00)
03010090	0.00	0	0.00	RESERVE FUND CONTRIBUTION	(53,499.00)	(53,499)	0.00	(53,499)	0.00
0307	0.49	200	(199.51)	OPERATING INTEREST	4.20	1,200	(1,195.80)	2,400	(2,395.80)
0316	210.00	0	210.00	GATE INCOME	1,115.00	0	1,115.00	0	1,115.00
0318	103.88	3,000	(2,896.12)	FINES & LATE FEES	44,546.15	18,000	26,546.15	36,000	8,546.15
0328	0.00	2,000	(2,000.00)	SHARED SERVICE REIMBURSEMENT	3,188.23	7,200	(4,011.77)	10,000	(6,811.77)
0350	115.00	50	65.00	MISCELLANEOUS INCOME	539.33	300	239.33	600	(60.67)
	<u>429.37</u>	<u>5,250</u>	<u>(4,820.63)</u>	<b>TOTAL INCOME</b>	<u>221,293.91</u>	<u>200,001</u>	<u>21,292.91</u>	<u>222,301</u>	<u>(1,007.09)</u>
<b>EXPENSES</b>									
<b>REPAIR &amp; MAINTENANCE</b>									
0409	0.00	517	517.00	CLUBHOUSE EXPENSE	3,151.06	3,102	(49.06)	6,204	3,052.94
0420	384.47	400	15.53	POOL SUPPLIES	1,369.34	2,300	930.66	3,800	2,430.66
0421	0.00	500	500.00	POOL MAINTENANCE & REPAIR	1,741.32	4,300	2,558.68	4,800	3,058.68
0422	710.00	715	5.00	CONTRACT POOL MAINTENANCE	4,260.00	4,290	30.00	8,580	4,320.00
0430	1,625.15	1,666	40.85	MAINTENANCE & REPAIR	8,236.09	10,004	1,767.91	20,000	11,763.91
0440	35.00	290	255.00	LANDSCAPE MAINTENANCE & SUPPLY	175.00	1,694	1,519.00	3,461	3,286.00
0442	1,794.90	116	(1,678.90)	FOUNTAIN MAINTENANCE	3,019.32	704	(2,315.32)	1,400	(1,619.32)
0443	3,195.74	3,728	532.26	CONTRACT LANDSCAPE MAINTENANCE	14,716.48	22,372	7,655.52	44,740	30,023.52
0445	307.75	700	392.25	LAKE MAINTENANCE	3,248.59	4,200	951.41	8,400	5,151.41
0447	1,850.25	342	(1,508.25)	IRRIGATION MAINTENANCE	1,850.25	2,052	201.75	4,098	2,247.75
0450	40.00	42	2.00	INTERIOR PEST CONTROL	200.00	252	52.00	504	304.00
0451	0.00	0	0.00	TERMITE TREATMENT	85.00	100	15.00	100	15.00
0452	0.00	4,040	4,040.00	EXTERIOR PEST CONTROL	515.00	4,040	3,525.00	4,040	3,525.00
0465	0.00	130	130.00	WATCHMAN & FIRE SYSTEM MAINTENANCE	477.00	780	303.00	1,560	1,083.00
0470	34.70	15	(19.70)	JANITORIAL MAINTENANCE & SUPPLY	102.02	225	122.98	315	212.98
0471	240.00	198	(42.00)	CONTRACT JANITORIAL SERVICE	1,410.00	1,198	(212.00)	2,338	928.00
0481	0.00	370	370.00	GATE REPAIR & MAINTENANCE	1,518.90	4,920	3,401.10	6,014	4,495.10
0486	0.00	0	0.00	SPECIAL PROJECTS	6,785.00	0	(6,785.00)	0	(6,785.00)
	<u>10,217.96</u>	<u>13,769</u>	<u>3,551.04</u>	<b>TOTAL REPAIR &amp; MAINTENANCE</b>	<u>52,860.37</u>	<u>66,533</u>	<u>13,672.63</u>	<u>120,354</u>	<u>67,493.63</u>
<b>GENERAL &amp; ADMINISTRATIVE</b>									
0510	118.05	120	1.95	OFFICE SUPPLIES	711.29	707	(4.29)	1,457	745.71
0511	0.00	80	80.00	PRINTING	0.00	480	480.00	960	960.00
0512	0.00	50	50.00	POSTAGE	0.00	300	300.00	600	600.00
0520	0.00	223	223.00	LEGAL SERVICES	157.50	1,338	1,180.50	2,676	2,518.50
0521	0.00	0	0.00	AUDIT/ACCOUNTING SERVICES	0.00	1,025	1,025.00	1,025	1,025.00
0522	1,175.00	1,175	0.00	MANAGEMENT SERVICES	7,050.00	7,050	0.00	14,100	7,050.00
0523	0.00	0	0.00	PROFESSIONAL SERVICE	1,040.00	1,000	(40.00)	1,000	(40.00)
0526	0.00	125	125.00	LITIGATION EXPENSE	0.00	676	676.00	1,426	1,426.00
0530	1,040.95	972	(68.95)	INSURANCE EXPENSE	6,337.70	5,840	(497.70)	13,200	6,862.30
0540	0.00	0	0.00	ANNUAL MEETING	60.00	0	(60.00)	750	690.00
0541	42.00	0	(42.00)	SOCIAL ACTIVITIES	42.00	0	(42.00)	0	(42.00)
0594	0.00	0	0.00	TAX/LICENSE/PERMIT	225.00	225	0.00	225	0.00
0598	0.00	0	0.00	BAD DEBT EXPENSE	2,558.63	0	(2,558.63)	0	(2,558.63)
0599	0.00	0	0.00	ADMINISTRATIVE EXPENSE	57.54	0	(57.54)	250	192.46

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	2,376.00	2,745	369.00	TOTAL GENERAL & ADMINISTRATIVE	18,239.66	18,641	401.34	37,669	19,429.34
				UTILITIES					
0600	3,858.98	3,600	(258.98)	ELECTRICITY	20,645.48	21,600	954.52	43,200	22,554.52
0601	267.23	270	2.77	WATER & SEWER	1,677.30	1,620	(57.30)	3,240	1,562.70
0602	224.24	520	295.76	FUEL	1,058.01	2,340	1,281.99	5,775	4,716.99
0605	0.00	0	0.00	CABLE TV	0.00	500	500.00	500	500.00
0606	254.29	341	86.71	TELEPHONE	1,534.82	2,046	511.18	4,092	2,557.18
	<u>4,604.74</u>	<u>4,731</u>	<u>126.26</u>	TOTAL UTILITIES	<u>24,915.61</u>	<u>28,106</u>	<u>3,190.39</u>	<u>56,807</u>	<u>31,891.39</u>
				WATCHMAN/COURTESY SERVICE					
0710	0.00	630	630.00	CONTRACT WATCHMAN SERVICES	0.00	1,830	1,830.00	2,460	2,460.00
0725	780.00	0	(780.00)	MONITORING SYSTEM & SUPPLIES	2,340.00	3,120	780.00	3,120	780.00
	<u>780.00</u>	<u>630</u>	<u>(150.00)</u>	TOTAL WATCHMAN/COURTESY SVC	<u>2,340.00</u>	<u>4,950</u>	<u>2,610.00</u>	<u>5,580</u>	<u>3,240.00</u>
				OTHER EXPENSES					
0920	0.00	0	0.00	FEDERAL INCOME TAX	400.00	378	(22.00)	378	(22.00)
0921	0.00	0	0.00	STATE INCOME TAX	0.00	63	63.00	63	63.00
0924	0.00	0	0.00	COMMON AREA PROPERTY TAX	0.00	0	0.00	150	150.00
0930	0.00	0	0.00	OPERATING CONTINGENCY	0.00	1,300	1,300.00	1,300	1,300.00
	<u>0.00</u>	<u>0</u>	<u>0.00</u>	TOTAL OTHER EXPENSES	<u>400.00</u>	<u>1,741</u>	<u>1,341.00</u>	<u>1,891</u>	<u>1,491.00</u>
	<u>17,978.70</u>	<u>21,875</u>	<u>3,896.30</u>	TOTAL OPERATING EXPENSES	<u>98,755.64</u>	<u>119,971</u>	<u>21,215.36</u>	<u>222,301</u>	<u>123,545.36</u>
	<u>(17,549.33)</u>	<u>(16,625)</u>	<u>(924.33)</u>	NET OPERATING INCOME	<u>122,538.27</u>	<u>80,030</u>	<u>42,508.27</u>	<u>0</u>	<u>122,538.27</u>

Seaside Plantation Of North Myrtle Beach POA, Inc.  
BALANCE SHEET - RESERVES  
06/30/2011

GL ACCT #		CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
	ASSETS			
	CASH			
0109	CASH-RESERVE	110,058.34	110,004.09	54.25
01100001	C.D. CRESCENT BANK-RESERVE	23,751.57	23,751.57	0.00
01100005	C.D. - CRESCENT BANK-RESERVE	<u>28,401.00</u>	<u>28,401.00</u>	<u>0.00</u>
	TOTAL CASH	162,210.91	162,156.66	54.25
	FIXED ASSETS			
0158	LAND HELD FOR INVESTMENT	<u>90,000.00</u>	<u>90,000.00</u>	<u>0.00</u>
	TOTAL FIXED ASSETS	90,000.00	90,000.00	0.00
	TOTAL ASSETS	<u><u>252,210.91</u></u>	<u><u>252,156.66</u></u>	<u><u>54.25</u></u>
	LIABILITIES & EQUITY			
	EQUITY			
9000	RESERVE FUND BALANCE	283,201.30	283,201.30	0.00
90000099	UNRECOGNIZED LOSS	(85,000.00)	(85,000.00)	0.00
	NET INCOME (LOSS)	<u>54,009.61</u>	<u>53,955.36</u>	<u>54.25</u>
	TOTAL EQUITY	252,210.91	252,156.66	54.25
	TOTAL LIABILITIES & EQUITY	<u><u>252,210.91</u></u>	<u><u>252,156.66</u></u>	<u><u>54.25</u></u>

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RESERVE STATEMENT - DETAIL  
06/30/2011

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	0.00	0	0.00	FUND CONTRIBUTIONS	53,499.00	53,499	0.00	53,499	0.00
03070001	<u>54.25</u>	<u>0</u>	<u>54.25</u>	RESERVE INTEREST	<u>510.61</u>	<u>0</u>	<u>510.61</u>	<u>0</u>	<u>510.61</u>
	54.25	0	54.25	TOTAL INCOME	54,009.61	53,499	510.61	53,499	510.61
	<u>54.25</u>	<u>0</u>	<u>54.25</u>	NET INCOME (LOSS)	<u>54,009.61</u>	<u>53,499</u>	<u>510.61</u>	<u>53,499</u>	<u>510.61</u>