

Seaside Plantation Of North Myrtle Beach POA, Inc.  
BALANCE SHEET - OPERATING  
03/31/2011

GL ACCT #		CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
	<b>ASSETS</b>			
	<b>CASH</b>			
010101	CASH-OPERATING	187,617.43	183,980.89	3,636.54
01070003	CASH MONEY MKT - ARB	4,000.64	8,002.07	(4,001.43)
01080050	C.D. HORRY STATE BK - OPERATING	<u>31,785.16</u>	<u>31,785.16</u>	<u>0.00</u>
	TOTAL CASH	223,403.23	223,768.12	(364.89)
	<b>ACCOUNTS RECEIVABLE</b>			
0111	ACCOUNTS RECEIVABLE	123,519.22	121,434.34	2,084.88
0112	ACCOUNTS RECEIVABLE - OTHER	0.00	3,188.23	(3,188.23)
0119	RESERVE FOR BAD DEBT	<u>(6,716.12)</u>	<u>(6,716.12)</u>	<u>0.00</u>
	TOTAL ACCOUNTS RECEIVABLE	116,803.10	117,906.45	(1,103.35)
	<b>FIXED ASSETS</b>			
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
	<b>OTHER ASSETS</b>			
0133	PREPAID INSURANCE	7,286.65	8,327.60	(1,040.95)
0135	PREPAID TAXES	<u>198.00</u>	<u>198.00</u>	<u>0.00</u>
	TOTAL OTHER ASSETS	7,484.65	8,525.60	(1,040.95)
	<b>TOTAL ASSETS</b>	<u><u>355,226.77</u></u>	<u><u>357,735.96</u></u>	<u><u>(2,509.19)</u></u>

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GL ACCT #		CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
	<b>LIABILITIES &amp; EQUITY</b>			
	<b>CURRENT LIABILITIES</b>			
0210	ACCRUED EXPENSES	1,015.27	1,337.16	(321.89)
0211	ACCOUNTS PAYABLE	1,475.41	50.00	1,425.41
0213	PREPAID ASSESSMENTS	7,550.00	9,710.00	(2,160.00)
0223	COLLECTION FEE PAYABLE	<u>375.00</u>	<u>390.00</u>	<u>(15.00)</u>
	<b>TOTAL CURRENT LIABILITIES</b>	<b>10,415.68</b>	<b>11,487.16</b>	<b>(1,071.48)</b>
	<b>OTHER LIABILITIES</b>			
02400003	ARB DEPOSITS	<u>4,000.00</u>	<u>8,000.00</u>	<u>(4,000.00)</u>
	<b>TOTAL OTHER LIABILITIES</b>	<b>4,000.00</b>	<b>8,000.00</b>	<b>(4,000.00)</b>
	<b>EQUITY</b>			
9997	OWNERS FUND BALANCE	176,544.61	176,544.61	0.00
	CURRENT YEAR INCOME (LOSS)	<u>164,266.48</u>	<u>161,704.19</u>	<u>2,562.29</u>
	<b>TOTAL EQUITY</b>	<b>340,811.09</b>	<b>338,248.80</b>	<b>2,562.29</b>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>355,226.77</b></u>	<u><b>357,735.96</b></u>	<u><b>(2,509.19)</b></u>

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OPERATING STATEMENT - DETAIL  
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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	0.64	200	(199.36)	OPERATING INTEREST	2.71	600	(597.29)	2,400	(2,397.29)
0316	330.00	0	330.00	GATE INCOME	665.00	0	665.00	0	665.00
0318	14,405.88	3,000	11,405.88	FINES & LATE FEES	29,588.51	9,000	20,588.51	36,000	(6,411.49)
0328	0.00	2,800	(2,800.00)	SHARED SERVICE REIMBURSEMENT	3,188.23	5,200	(2,011.77)	10,000	(6,811.77)
0350	225.00	50	175.00	MISCELLANEOUS INCOME	360.00	150	210.00	600	(240.00)
	<u>14,961.52</u>	<u>6,050</u>	<u>8,911.52</u>	<b>TOTAL INCOME</b>	<u>205,705.45</u>	<u>188,251</u>	<u>17,454.45</u>	<u>222,301</u>	<u>(16,595.55)</u>
<b>EXPENSES</b>									
<b>REPAIR &amp; MAINTENANCE</b>									
0409	0.00	517	517.00	CLUBHOUSE EXPENSE	172.80	1,551	1,378.20	6,204	6,031.20
0420	75.59	100	24.41	POOL SUPPLIES	147.79	1,300	1,152.21	3,800	3,652.21
0421	125.93	300	174.07	POOL MAINTENANCE & REPAIR	125.93	300	174.07	4,800	4,674.07
0422	710.00	715	5.00	CONTRACT POOL MAINTENANCE	2,130.00	2,145	15.00	8,580	6,450.00
0430	680.00	1,666	986.00	MAINTENANCE & REPAIR	3,528.88	5,006	1,477.12	20,000	16,471.12
0440	0.00	290	290.00	LANDSCAPE MAINTENANCE & SUPPLY	0.00	824	824.00	3,461	3,461.00
0442	700.82	116	(584.82)	FOUNTAIN MAINTENANCE	700.82	356	(344.82)	1,400	699.18
0443	1,850.00	3,728	1,878.00	CONTRACT LANDSCAPE MAINTENANCE	5,760.00	11,188	5,428.00	44,740	38,980.00
0445	293.05	700	406.95	LAKE MAINTENANCE	2,328.32	2,100	(228.32)	8,400	6,071.68
0447	0.00	342	342.00	IRRIGATION MAINTENANCE	0.00	1,026	1,026.00	4,098	4,098.00
0450	0.00	42	42.00	INTERIOR PEST CONTROL	80.00	126	46.00	504	424.00
0451	0.00	0	0.00	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	390	390.00	1,560	1,560.00
0470	17.38	150	132.62	JANITORIAL MAINTENANCE & SUPPLY	17.38	180	162.62	315	297.62
0471	230.00	200	(30.00)	CONTRACT JANITORIAL SERVICE	690.00	600	(90.00)	2,338	1,648.00
0481	0.00	370	370.00	GATE REPAIR & MAINTENANCE	237.60	3,810	3,572.40	6,014	5,776.40
	<u>4,682.77</u>	<u>9,366</u>	<u>4,683.23</u>	<b>TOTAL REPAIR &amp; MAINTENANCE</b>	<u>16,004.52</u>	<u>31,002</u>	<u>14,997.48</u>	<u>120,354</u>	<u>104,349.48</u>
<b>GENERAL &amp; ADMINISTRATIVE</b>									
0510	118.62	125	6.38	OFFICE SUPPLIES	315.97	375	59.03	1,457	1,141.03
0511	0.00	80	80.00	PRINTING	0.00	240	240.00	960	960.00
0512	0.00	50	50.00	POSTAGE	0.00	150	150.00	600	600.00
0520	0.00	223	223.00	LEGAL SERVICES	0.00	669	669.00	2,676	2,676.00
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	3,525.00	3,525	0.00	14,100	10,575.00
0523	200.00	1,000	800.00	PROFESSIONAL SERVICE	1,040.00	1,000	(40.00)	1,000	(40.00)
0526	0.00	125	125.00	LITIGATION EXPENSE	0.00	375	375.00	1,426	1,426.00
0530	1,040.95	972	(68.95)	INSURANCE EXPENSE	3,214.85	2,924	(290.85)	13,200	9,985.15
0540	0.00	0	0.00	ANNUAL MEETING	0.00	0	0.00	750	750.00
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
	<u>2,534.57</u>	<u>3,750</u>	<u>1,215.43</u>	<b>TOTAL GENERAL &amp; ADMINISTRATIVE</b>	<u>10,936.99</u>	<u>10,508</u>	<u>(428.99)</u>	<u>37,669</u>	<u>26,732.01</u>

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03/31/2011

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				UTILITIES					
0600	3,307.90	3,600	292.10	ELECTRICITY	10,735.36	10,800	64.64	43,200	32,464.64
0601	319.59	270	(49.59)	WATER & SEWER	866.37	810	(56.37)	3,240	2,373.63
0602	108.46	650	541.54	FUEL	165.22	650	484.78	5,775	5,609.78
0605	0.00	0	0.00	CABLE TV	0.00	500	500.00	500	500.00
0606	265.94	341	75.06	TELEPHONE	770.51	1,023	252.49	4,092	3,321.49
	<u>4,001.89</u>	<u>4,861</u>	<u>859.11</u>	TOTAL UTILITIES	<u>12,537.46</u>	<u>13,783</u>	<u>1,245.54</u>	<u>56,807</u>	<u>44,269.54</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	1,560.00	0	(1,560.00)	3,120	1,560.00
	<u>780.00</u>	<u>0</u>	<u>(780.00)</u>	TOTAL WATCHMAN/COURTESY SVC	<u>1,560.00</u>	<u>0</u>	<u>(1,560.00)</u>	<u>5,580</u>	<u>4,020.00</u>
				OTHER EXPENSES					
0920	400.00	0	(400.00)	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>400.00</u>	<u>0</u>	<u>(400.00)</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>12,399.23</u>	<u>17,977</u>	<u>5,577.77</u>	TOTAL OPERATING EXPENSES	<u>41,438.97</u>	<u>57,034</u>	<u>15,595.03</u>	<u>222,301</u>	<u>180,862.03</u>
	<u>2,562.29</u>	<u>(11,927)</u>	<u>14,489.29</u>	NET OPERATING INCOME	<u>164,266.48</u>	<u>131,217</u>	<u>33,049.48</u>	<u>0</u>	<u>164,266.48</u>

Seaside Plantation Of North Myrtle Beach POA, Inc.  
BALANCE SHEET - RESERVES  
03/31/2011

GL ACCT #		CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
	<b>ASSETS</b>			
	CASH			
0109	CASH-RESERVE	109,893.87	109,837.90	55.97
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	162,046.44	161,990.47	55.97
	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>252,046.44</u>	<u>251,990.47</u>	<u>55.97</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>53,845.14</u>	<u>53,789.17</u>	<u>55.97</u>
	TOTAL EQUITY	252,046.44	251,990.47	55.97
	TOTAL LIABILITIES & EQUITY	<u>252,046.44</u>	<u>251,990.47</u>	<u>55.97</u>

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RESERVE STATEMENT - DETAIL  
03/31/2011

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
				<b>INCOME</b>					
0390	0.00	0	0.00	FUND CONTRIBUTIONS	53,499.00	53,499	0.00	53,499	0.00
03070001	<u>55.97</u>	<u>0</u>	<u>55.97</u>	RESERVE INTEREST	<u>346.14</u>	<u>0</u>	<u>346.14</u>	<u>0</u>	<u>346.14</u>
	55.97	0	55.97	TOTAL INCOME	53,845.14	53,499	346.14	53,499	346.14
	<u>55.97</u>	<u>0</u>	<u>55.97</u>	NET INCOME (LOSS)	<u>53,845.14</u>	<u>53,499</u>	<u>346.14</u>	<u>53,499</u>	<u>346.14</u>