

# TIDELINES

Maisons-sur-Mer Condominium Association, Inc.

Volume 45

February, 2020

Issue 8

## THANK YOU FOR YOUR GENEROSITY



The staff would like to thank you for the contributions you made to the Holiday Gift Fund. Your generosity is greatly appreciated!

## BOARD OF DIRECTORS NOMINEES SOUGHT



Glennon Kreher chairs the nominating committee assisted by Bill Baucom, and Kat Vaught. A nomination form is an attachment to this issue. If

you are interested in running for a position on the Board, please complete the form and deliver it to a member of the committee or the Administrative Office no later than the end of the business day March 2, 2020. There are three (3) three - year term openings.

## LUGGAGE CARTS AND BUGGIES

All grocery carts and garment racks are required to be personally returned to the ground level where they were obtained. Please do not leave them in the halls or in the elevators for others to return on your behalf.



## BUILDING FIRE ALARM AND ANNUNCIATORS

The wireless smoke detectors and fire alarm annunciators are **mandatory** fixtures and are monitored by an alarm company. These fixtures may not be removed, except when renovating the unit, where the contractor should preserve the units in plastic and **MUST** advise the administration office in advance so we can contact the monitoring company. Once the renovations are complete, the detector must be reinstalled, to comply with fire code. If the smoke devices are damaged, destroyed or missing, the owner of the unit will be billed for a new installation fee. These systems are expensive, as they must be programmed to indicate from which unit they are reporting an alarm.



## WATERON@MAISONS-SUR-MER.NET



You can now send an email to have your water turned on. Please send no earlier than the day you are expecting to arrive

## SAFETY REMINDER

All cooking appliances (grills, etc.) are not allowed on balconies. Outdoor cooking is only allowed on the north end grilling area, where gas grills are provided.



## OH HOW WE LOVE OUR DOGS



A reminder to pet owners, a pet is not permitted in the lobby and must be leashed or carried when in the corridors, elevators, and garage areas. A pet is to

be taken out of the building only by the garage level security station and may be walked in the grass area on the south side of the garage level in the designated Pet Walk. A pet is not permitted on the north side of the building, around the pool, tennis courts, or other grassed areas. Please, please, please remember to pick up after your dog.

## MARK YOUR CALENDARS

The Annual Meeting is scheduled to take place on April 11<sup>th</sup> at 2:00PM in the Ocean Club.



## ATTACHMENTS TO THIS EDITION OF TIDELINES:

- January 25, 2020 draft BOD meeting minutes
- November financial statements
- Board of Director nomination form
- Board of Director minimum requirements

**NEXT REGULAR BOARD MEETING WILL BE MARCH 21, 2020 AT 2PM IN THE CARD ROOM.**

**Conference Bridge will be available.**

**Dial in number - 605-468-8728  
Access code -271629**

***All homeowners welcome to all meetings***

## MESSAGE FROM THE BOARD PRESIDENT

As we enter a new decade, it gives us an opportunity to reflect on the history of our home, Maisons-sur-Mer. Looking back on 45 years, we have enjoyed the contributions of countless owners/investors who have committed their money and their time toward preserving the legacy of a high-end residential condominium property.

While we age gracefully, we appreciate the vision of those who have enabled MSM to continue our status as a premier high-rise facility on the Grand Strand. In recent times, we have endured hurricanes and water incidents which have tested our perseverance. However, we remain resolved to the improvement of our infrastructure and the preservation of our position in Myrtle Beach.

This Board is dedicated to undertaking the actions necessary to upgrade our plumbing systems and minimizing prospective future problems. While taking the necessary steps to implement those solutions, we are beginning the program of addressing the renovation needs of our common areas. This process will involve the input from numerous sources and require the patience of us all. We will keep you posted on the progress of these efforts.



**BOARD OF DIRECTORS NOMINATION FORM**  
**PLEASE KEEP COMPLETED FORM TO 1 PAGE**

<b>Homeowner Name:</b>  <b>Unit Number:</b>  <b>Phone Number:</b>	<b>I am a Fulltime Resident</b> <input type="checkbox"/>  <b>I am a Second homeowner</b> <input type="checkbox"/>  <b>I am an Owner who rents their unit(s)</b> <input type="checkbox"/>	<b>Space Reserved For Picture</b>
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Please consider me a candidate for the Maisons-sur-Mer Board of Directors. I hereby certify I am a member of the Association in good standing with no outstanding assessments or past due balances. I understand if elected, I will be a fiduciary of the Association and I will carry out the duties and responsibilities outlined in the Governing Documents of the Association. I further understand that as a member of the board, I will be required to become a signer (party) to the associations Ocean Club alcohol (ABL) license. All applicants/ board members must therefore pass a SC Law Enforcement Division (SLED) criminal background check to act on behalf of the association as a board member, whereby representing the association as their licensee for serving alcohol on the premises.

**Brief Biography:**

--

**What motivates you to run for a position on the BOD:**

--

**What special skills and experience do you bring to the BOD:**

--

This form **must be received** in our office **no later than 5PM March 2, 2020** to be included with the proxy



## **MINIMUM REQUIREMENTS TO SERVE ON THE BOARD OF DIRECTORS**

1. A nominee must be:
  - a) a member of the Association (record owner)
  - b) an officer of a corporation which is a member of the Association
  - c) a partner of a partnership which is a member of the Association
  - d) or a trustee of a trust which is a member of the Association.
  
2. A nominee must be able to successfully be a party to the association's Alcohol Beverage License (ABL) that is held annually for the operation of the Ocean Club/ Bon Appetit and seasonal Pool Bar. Minimum requirements for SC licensing are:
  - a) Must be able to pass a SLED background check
    - i. Must not have been convicted of a felony during the past (10) years
    - ii. Must not have committed a misdemeanor crime of breach of trust during the past (10) years
    - iii. Must not have any outstanding income taxes owed to SC
  - b) Legal resident of U.S.
  
3. A nominee/ board member is expected to be a member in good standing, whereby current (within 30 days) on their association account.
  
4. A nominee must be willing to attend scheduled meetings of the board. All board members understand that if they miss more than three (3) meetings out of any six (6) successive regular meetings, they will be considered to have resigned.

Maisons-sur-Mer Condominium Association, Inc.  
Meeting of the Board of Directors  
January 25, 2020  
MINUTES

The Board of Directors of Maisons-sur-Mer Condominium Association, Inc. held a meeting Saturday, January 25, 2020 in the Card Room, Maisons-sur-Mer, at 9650 Shore Drive, Myrtle Beach, SC 29572 at 2:00 p.m.

- **Call to order** – President John Brugler called the meeting to order at 2:00PM

- **Roll call**

i. John Brugler	Present
ii. Bill Speen	Present
iii. Glennon Kreher	Present
iv. Paul Mengert	Present via teleconference
v. Joe Cappalonga	Present
vi. Ken Hess	Present
vii. Stephanie Kornegay	Present

Mark Westbrook, General Manager, and 28 Homeowners were present and 6 attended via teleconference.

- **Introductions:** recognition of new owners and first time attendees
  - Ronnie Dale Blaylock, Unit 2001
- **Advanced owner questions / comments:**
  - None
- **Approval of minutes:** November 23, 2019 and the December 11, 2019
  - **John Brugler motion** -To waive the reading of the November 23, 2019 and the December 11, 2019 board meeting minutes and approve them as presented. **Motion passed.**

- **Officers reports**

- **President's report**

- Since our last meeting we have enjoyed many successful social events that included: Thanksgiving, Christmas with a gift exchange, New Year's Eve and New Year's Day Brunch.
    - The Employee Gift Fund Solicitation was \$28,723. This was 10% less than the previous year.
    - Announced the passing of longtime resident Peter Keyser and past employee Mathew Moore.
    - Recognized Faye Byrd for her efforts to reorganize the library.
    - Recognized Donna Santoro for her efforts in organizing the Fellowship Group made up of homeowners that provide charity and generosity to local children and families.
    - Recognized Dave Barnett and Maison's maintenance staff for the renovation of the game room at a cost of less than \$5K.

- **Committee reports**

- **Treasurer's report** (November 2019 financial update)

- During the month of November the association operating results were behind budget by about 15K.
      - Security over budget by 10K .
      - Utilities over budget by 5K due to a gas leak.
      - Bon Appetit continues to operate ahead of budget.
      - Lounge continues to operate behind budget.
    - Operating Fund cash and Certificates of Deposits (CDs) are at about \$1 million.
      - Expectation is 900K will be deposited into CDs during the next two months.
    - Reserve Fund cash and CDs are at about \$1.2 million.
    - December increased project activity resulted in 27K over budget
      - Resulting in about 95K for the full year over budget
        - This is subject to change due to the end of year adjustments still to be completed.

### **Real Estate Report**

- There are 20 active listings with 3 pending. Average days on the market are 226. There have been 6 sales in the last 6 months. Average days on the market are 142 and the average sales price is \$384K. Interest rates are low.

### **Safety and Security**

- Keyless Entry system will be activated on Monday, January 27.
  - The hard key will only work in the stairwells and in all entries during a long-term power outage, e.g., evacuation situation.

### **Homeowners that Rent**

- Sloan Realty is no longer in the rental market. During the call, members were making recommendations to one another on their experience with other rental agencies.
- Discussed the new entry system and shared how they are going to track and dispense their cards / fobs.
- Media room usage was discussed, noting that homeowners, long term lessees and families of homeowners are able to utilize the media room.

### **Financial Report**

- Issued a Request for Proposal (RFP) to four companies for the Bookkeeping and Financial Services.
- **Joe Cappalonga Motion** – Propose the Board approve the Finance Committee recommendation and move forward with *First Services – Residential*, provided that the committee satisfactorily resolves the relatively minor outstanding issues. **Motion Passed**

### **Insurance Committee**

- Have established plans to issue a Request for Proposal (RFP) to 3 companies for a three year engagement to serve as our insurance agent / broker starting with 2021 insurance renewal.
- **Joe Cappalonga Motion** – Motion to recommend that the Board present the Insurance Committee's suggested amendments of clarification / modification to the wording of the Bylaws to all members for voting at the Annual Meeting. **Motion Passed.**

### **Entertainment and Amenities**

- Come and enjoy your amenities.
- Coupons have been issued for a buy one get / one half off breakfast.

### **Building and Grounds**

- Main focus is leak prevention and reduction of damage after a leak occurs.
  - Best Engineering to review and provide analysis on the feeder lines.
  - Obtaining a quote to replace the feeder lines on the lobby and garage level.
  - Looking to reduce water pressure on the HVAC system by about half after motor repair.
- Obtaining a quote for zero balancing of the air pressure on the building.
- Looking into obtaining a quote to update the trash chutes. Repair costs expected to be very high. We continue to repair / clean where we can.

### **Management report**

- Entertainment for the year is about 95% scheduled.
- Larry Enwright retired for medical reasons and is doing very well.
- Kevin Nelson was hired into the maintenance department and will also assist with painting projects.

### **Unfinished business**

- Waterproofing- We continue to retain 49K of the final retention until the contractor successfully addresses an individual homeowner's unit doors that were damaged.
- Keyless entry system will go live Monday January 27<sup>th</sup>.
- Removal of the fire hoses from all building fire cabinets is complete.
- Game room tile flooring, updated interior walls and ceiling project is complete.
- Sliding glass door panels replacement (common areas) - completed.
- Sink hole repair – Completed.

- Hurricane Dorian repairs are underway. We have received the proceeds from the insurance company in the amount of 292K. Deductible was 250K. The loss was 542K. About 50% of the 74 units identified as damaged have been scheduled to be repaired by a contractor.

**John Brugler Motion** - Motion to disburse payment for the water mitigation invoiced by FSA (approved by the insurance adjuster) in the amount of \$306,618.30. **Motion Passed.**

- **New business**

- Nominating Committee identified
  - Chairman – Glenn Kreher
  - Members – Faye Byrd, Bill Baucom and Kat Vaught.
    - *NOTE: Subsequent to the meeting, Faye Byrd resigned from the nominating committee.*
  - Requirements to serve on the board:
    - Must be a member of the Association.
    - Must be able to be approved to serve as an ABL holder.
    - Member in good standing
    - Must be able to attend scheduled meetings of the board.
    - Nomination form must be received no later than March 2, 2020 end of business day.
- Annual Meeting will be April 11, 2020 at 2PM in the Ocean Club.
- Employee Handbook was updated
  - Fraternization between employee and owners is not permitted.
  - Use of amenities is not allowed.
  - Paid Time Off limited to 40 hours that can be carried over or paid out.

**John Brugler Motion** – Motion to approve the revised Employee Handbook. **Motion Passed**

- Members Handbook
  - Made changes to meet State Law or Federal (FHA) Law in areas that previously invoked age restrictions.
  - Added a Water On Email Function

**Joe Cappalonga Motion** – Motion to approve the revised Member's Handbook with the inclusion of the *Water-On Email* request. **Motion Passed**

- Architectural and Environmental Control Committee – Is there a need to renew this committee or should it continue to be addressed by the Board as a whole?

**John Brugler Motion** – Motion to hold a workshop prior to the March 21st meeting to discuss the issue of whether an Architectural and Environmental Control Committee is required and what their mission would be. **Motion Passed**

- **Suggestions**

- Homeowner submitted an email asking for assistance getting in touch with FSA to schedule repairs (Hurricane Dorian) to their unit.

- **Open Forum**

- Pool Temperature discussion
  - The current heat pump system will only warm the water to a comfortable level in a narrow seasonal window. There is no plan to install a gas heating system that would extend the season.
  -

- **Schedule next meetings**

- The next scheduled Board of Directors meeting will be March 21, 2020 at 2:00pm.

- **Executive Session**

- Entered at 4:57pm

- **Adjournment**

- John Brugler asked for a motion to adjourn the meeting. Motion carried.

Meeting adjourned at 6:00 PM January 25, 2020

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Glennon Kreher – Secretary

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John Brugler – President





# MAISONS SUR MER CONDO ASSOCIATION

## Balance Sheet

	As of Nov 30, 2019	As of Nov 30, 2018
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
BB&T ICS Sweep Account	43,269.23	265,556.36
BB&T Lounge Account	117,564.80	85,905.08
BB&T Operating Account	99,289.79	69,646.74
CNB Payroll Account	13,065.07	9,872.75
Credit Card Clearing	0.00	(4.75)
Petty Cash Bon Appetit	500.00	500.00
Petty Cash Lounge	1,000.00	1,000.00
Petty Cash Office	250.00	250.00
Petty Cash Pool Bar	1,500.00	1,000.00
S&S - CD Account	750,000.00	600,000.00
Total Bank Accounts	<b>\$ 1,026,438.89</b>	<b>\$ 1,033,726.18</b>
Accounts Receivable		
A/R Accounts Receivable	39,343.97	(13,464.27)
Total Accounts Receivable	<b>\$ 39,343.97</b>	<b>\$ (13,464.27)</b>
Other Current Assets		
Reserve for Bad Debts	(5,000.00)	(5,000.00)
Total Other Current Assets	<b>\$ (5,000.00)</b>	<b>\$ (5,000.00)</b>
Total Current Assets	<b>\$ 1,060,782.86</b>	<b>\$ 1,015,261.91</b>
Fixed Assets		
Maintenance Equipment	1,667.48	0.00
Signage	100.00	0.00
Total Fixed Assets	<b>\$ 1,767.48</b>	<b>\$ -</b>
Other Assets		
Prepaid Expenses	6,992.00	0.00
Prepaid Insurance	303,962.26	73,730.82
Total Other Assets	<b>\$ 310,954.26</b>	<b>\$ 73,730.82</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,373,504.60</b>	<b>\$ 1,088,992.73</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
A/P Accounts Payable	232,628.57	7,055.04
Total Accounts Payable	<b>\$ 232,628.57</b>	<b>\$ 7,055.04</b>
Credit Cards		
Home Depot Credit Card	47.12	47.12
Lowe's Credit Card	25.84	2,128.94
Office Depot Credit Card	228.05	228.05
Visa Credit Card	99.59	1,536.02
Total Credit Cards	<b>\$ 400.60</b>	<b>\$ 3,940.13</b>

# MAISONS SUR MER CONDO ASSOCIATION

## Balance Sheet

	As of Nov 30, 2019	As of Nov 30, 2018
<b>Other Current Liabilities</b>		
Contingency Liability	0.00	2,954.69
Damage Liabilities - December 2017 Water Leak	26,696.07	26,952.82
Damage Liabilities - December 2018 Water Leak	3,104.93	
Damage Liabilities - October 2017 Water Leak	8,347.11	8,347.11
Deferred Insurance Assessment Revenue	74,615.12	81,795.00
Hurricane Florence	96,929.24	
Prepaid Assessments	58,394.07	
Rental Deposits	1,908.52	2,830.52
Sales Tax Payable - Lounge	1,793.02	634.03
Sales Tax Payable - Rentals	91.33	2,040.13
Tips Payable	2,547.09	1,555.65
<b>Total Other Current Liabilities</b>	<b>\$ 274,426.50</b>	<b>\$ 127,109.95</b>
<b>Total Current Liabilities</b>	<b>\$ 507,455.67</b>	<b>\$ 138,105.12</b>
<b>Total Liabilities</b>	<b>\$ 507,455.67</b>	<b>\$ 138,105.12</b>
<b>Equity</b>		
Prior Year Fund Balance	908,752.93	988,405.00
Retained Earnings	0.00	(161,944.89)
Net Income	(42,704.00)	124,427.50
<b>Total Equity</b>	<b>\$ 866,048.93</b>	<b>\$ 950,887.61</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,373,504.60</b>	<b>\$ 1,088,992.73</b>

**MAISONS SUR MER CONDO ASSOCIATION**  
**Budget vs. Actuals**  
**November 30, 2019**

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Income</b>						
Bon Appetit Sales	9,741.54	7,997.00	1,744.54	150,503.31	138,394.00	12,109.31
Homeowner Charge Account			0.00	650.00	0.00	650.00
Insurance Assessments	78,451.08	78,451.08	0.00	862,961.88	862,961.88	0.00
Interest Income	1.35	5.00	(3.65)	126.19	55.00	71.19
Late Fee	700.00	50.00	650.00	2,873.88	1,050.00	1,823.88
Lounge & Bar Income	4,656.64	5,500.00	(843.36)	110,278.19	123,333.00	(13,054.81)
Miscellaneous Income		0.00	0.00	1,759.64	3,750.00	(1,990.36)
Real Estate Income	500.00	200.00	300.00	2,800.00	1,600.00	1,200.00
Regular Assessments	186,461.00	186,461.00	0.00	2,051,808.00	2,051,071.00	737.00
Repair / Services Income	5,462.50	4,500.00	962.50	76,759.13	68,000.00	8,759.13
Room Rental Income	1,519.56	1,300.00	219.56	32,873.17	35,595.00	(2,721.83)
Sales Tax Adjustments		20.00	(20.00)	364.75	400.00	(35.25)
Service/Fee Income	35.40	200.00	(164.60)	970.27	3,280.00	(2,309.73)
Surcharge		0.00	0.00	10,673.10	300.00	10,373.10
z Reserve Funding	(25,300.00)	(25,300.00)	0.00	(278,300.00)	(278,300.00)	0.00
<b>Total Income</b>	<b>\$ 262,229.07</b>	<b>\$ 259,384.08</b>	<b>\$ 2,844.99</b>	<b>\$ 3,027,101.51</b>	<b>\$ 3,011,489.88</b>	<b>\$ 15,611.63</b>
<b>Gross Profit</b>	<b>\$ 262,229.07</b>	<b>\$ 259,384.08</b>	<b>\$ 2,844.99</b>	<b>\$ 3,027,101.51</b>	<b>\$ 3,011,489.88</b>	<b>\$ 15,611.63</b>
<b>Expenses</b>						
<b>050 Personnel Costs</b>						
Employee Benefits	12,584.95	12,411.00	173.95	143,163.45	133,272.00	9,891.45
Payroll Processing	761.77	550.00	211.77	6,297.13	6,300.00	(2.87)
Payroll Taxes	5,264.90	6,553.00	(1,288.10)	81,580.22	102,119.00	(20,538.78)
Salaries - Food & Beverage	7,644.18	7,495.00	149.18	96,250.92	111,056.00	(14,805.08)
Salaries - General & Administrative	10,266.48	9,902.00	364.48	150,461.19	131,822.00	18,639.19
Salaries - Housekeeping	7,331.58	6,696.00	635.58	87,618.71	83,104.00	4,514.71
Salaries - Lounge & Bar	4,031.50	4,560.00	(528.50)	64,393.69	61,120.00	3,273.69
Salaries - Repairs & Maintenance	16,707.30	17,719.00	(1,011.70)	212,831.58	221,670.00	(8,838.42)
Salaries - Security	20,686.05	22,318.00	(1,631.95)	265,305.06	272,144.00	(6,838.94)
<b>Total 050 Personnel Costs</b>	<b>\$ 85,278.71</b>	<b>\$ 88,204.00</b>	<b>\$ (2,925.29)</b>	<b>\$ 1,107,901.95</b>	<b>\$ 1,122,607.00</b>	<b>\$ (14,705.05)</b>
<b>100 GENERAL &amp; ADMINISTRATIVE</b>						
Accounting Services	750.00	750.00	0.00	8,250.00	8,250.00	0.00
Audit Fees		0.00	0.00	10,125.00	10,000.00	125.00
Bad Debts		0.00	0.00	737.00	900.00	(163.00)
Bank Charges	345.98	400.00	(54.02)	3,532.68	4,400.00	(867.32)
Credit Card Machine	811.90	900.00	(88.10)	16,114.97	12,250.00	3,864.97
Dues & Subscriptions		0.00	0.00	51.77	1,190.00	(1,138.23)
Equipment Lease	188.23	200.00	(11.77)	3,613.80	3,550.00	63.80
Equipment Maintenance		0.00	0.00	5,096.21	7,210.00	(2,113.79)
Legal Fees	350.00	0.00	350.00	13,354.20	1,700.00	11,654.20
Meals and Entertainment	11.50	50.00	(38.50)	1,472.46	1,825.00	(352.54)
Miscellaneous		50.00	(50.00)	2,194.03	600.00	1,594.03

**MAISONS SUR MER CONDO ASSOCIATION**  
**Budget vs. Actuals**  
**November 30, 2019**

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Office Supplies	257.59	300.00	(42.41)	3,355.67	5,100.00	(1,744.33)
Postage and Shipping	31.28	275.00	(243.72)	2,441.52	3,050.00	(608.48)
Printing	547.64	400.00	147.64	3,484.35	1,550.00	1,934.35
Property Tax			0.00	57.43	0.00	57.43
Software Costs		0.00	0.00	2,950.06	5,125.00	(2,174.94)
Taxes & Licenses	12.99	0.00	12.99	2,368.05	3,955.00	(1,586.95)
Telephone		800.00	(800.00)	4,122.71	8,800.00	(4,677.29)
Travel		100.00	(100.00)	0.00	1,100.00	(1,100.00)
<b>Total 100 GENERAL &amp; ADMINISTRATIVE</b>	<b>\$ 3,307.11</b>	<b>\$ 4,225.00</b>	<b>\$ (917.89)</b>	<b>\$ 83,321.91</b>	<b>\$ 80,555.00</b>	<b>\$ 2,766.91</b>
<b>200 HOUSEKEEPING</b>						
Cleaning Supplies	455.50	400.00	55.50	8,827.44	6,975.00	1,852.44
Equipment		0.00	0.00	635.98	1,500.00	(864.02)
Janitorial	305.04	300.00	5.04	3,025.97	3,300.00	(274.03)
Miscellaneous		0.00	0.00	230.00	100.00	130.00
Paper Products		50.00	(50.00)	585.00	100.00	485.00
Uniforms	213.04	160.00	53.04	2,442.18	1,760.00	682.18
<b>Total 200 HOUSEKEEPING</b>	<b>\$ 973.58</b>	<b>\$ 910.00</b>	<b>\$ 63.58</b>	<b>\$ 15,746.57</b>	<b>\$ 13,735.00</b>	<b>\$ 2,011.57</b>
<b>300 REPAIRS &amp; MAINTENANCE</b>						
Building Maintenance	664.69	1,000.00	(335.31)	44,013.84	16,350.00	27,663.84
Elevator Maintenance	121.33	0.00	121.33	28,400.15	28,000.00	400.15
Fire Alarm System	640.00	725.00	(85.00)	12,842.81	10,700.00	2,142.81
Grounds and Landscaping	4,453.00	3,100.00	1,353.00	43,489.41	41,200.00	2,289.41
HVAC	4,326.54	2,000.00	2,326.54	39,877.05	45,500.00	(5,622.95)
Keys and Locks	146.39	0.00	146.39	28,457.52	44,350.00	(15,892.48)
Lighting and Electrical	46.99	300.00	(253.01)	5,537.63	6,700.00	(1,162.37)
Miscellaneous	176.14	1,100.00	(923.86)	20,346.38	12,100.00	8,246.38
Outside Vendors			0.00	2,027.39	0.00	2,027.39
Painting and Paint Supplies	828.81	1,100.00	(271.19)	12,479.87	12,100.00	379.87
Pest Control	806.84	850.00	(43.16)	9,076.94	9,150.00	(73.06)
Plumbing and Water System	170.44	1,175.00	(1,004.56)	23,299.90	23,325.00	(25.10)
Pool Expenses	20.00	250.00	(230.00)	23,180.09	17,350.00	5,830.09
Tools and Supplies	1,100.22	500.00	600.22	15,915.00	11,150.00	4,765.00
Uniforms	365.60	315.00	50.60	4,380.96	3,465.00	915.96
<b>Total 300 REPAIRS &amp; MAINTENANCE</b>	<b>\$ 13,866.99</b>	<b>\$ 12,415.00</b>	<b>\$ 1,451.99</b>	<b>\$ 313,324.94</b>	<b>\$ 281,440.00</b>	<b>\$ 31,884.94</b>
<b>350 SPECIAL PROJECT</b>						
Special Project - Exterior	10,000.00		10,000.00	10,000.00	0.00	10,000.00
<b>Total 350 SPECIAL PROJECT</b>	<b>\$ 10,000.00</b>	<b>\$ -</b>	<b>\$ 10,000.00</b>	<b>\$ 10,000.00</b>	<b>\$ -</b>	<b>\$ 10,000.00</b>
<b>400 SECURITY</b>						
Contract Security	1,882.50		1,882.50	14,237.50	0.00	14,237.50
Licenses	870.00	0.00	870.00	870.00	1,800.00	(930.00)
Miscellaneous		750.00	(750.00)	201.99	2,250.00	(2,048.01)
Supplies		0.00	0.00	216.65	1,200.00	(983.35)

**MAISONS SUR MER CONDO ASSOCIATION**  
**Budget vs. Actuals**  
**November 30, 2019**

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Uniforms		0.00	0.00	419.16	1,700.00	(1,280.84)
<b>Total 400 SECURITY</b>	<b>\$ 2,752.50</b>	<b>\$ 750.00</b>	<b>\$ 2,002.50</b>	<b>\$ 15,945.30</b>	<b>\$ 6,950.00</b>	<b>\$ 8,995.30</b>
<b>500 HOMEOWNER SERVICES</b>						
Activity Committee	113.40	0.00	113.40	983.41	825.00	158.41
Entertainment	222.66	100.00	122.66	10,267.46	9,700.00	567.46
Recreational Supplies	902.87	110.00	792.87	2,400.35	1,380.00	1,020.35
<b>Total 500 HOMEOWNER SERVICES</b>	<b>\$ 1,238.93</b>	<b>\$ 210.00</b>	<b>\$ 1,028.93</b>	<b>\$ 13,651.22</b>	<b>\$ 11,905.00</b>	<b>\$ 1,746.22</b>
<b>550 GUEST ROOMS</b>						
Cleaning Labor	315.00	250.00	65.00	6,115.00	5,720.00	395.00
Furnishings and Supplies	323.95	0.00	323.95	1,270.36	650.00	620.36
Guest Room Expenses		0.00	0.00	57.15	50.00	7.15
<b>Total 550 GUEST ROOMS</b>	<b>\$ 638.95</b>	<b>\$ 250.00</b>	<b>\$ 388.95</b>	<b>\$ 7,442.51</b>	<b>\$ 6,420.00</b>	<b>\$ 1,022.51</b>
<b>600 UTILITIES</b>						
Cable TV	9,899.32	8,602.00	1,297.32	106,967.83	94,622.00	12,345.83
Electricity	8,106.73	8,322.00	(215.27)	93,965.20	105,722.00	(11,756.80)
Fuel and Gas	4,468.00	1,325.00	3,143.00	30,533.46	34,156.00	(3,622.54)
Garbage Service	3,689.75	3,197.00	492.75	37,893.69	34,407.00	3,486.69
Water & Sewer	11,170.70	10,815.00	355.70	147,335.97	155,887.00	(8,551.03)
<b>Total 600 UTILITIES</b>	<b>\$ 37,334.50</b>	<b>\$ 32,261.00</b>	<b>\$ 5,073.50</b>	<b>\$ 416,696.15</b>	<b>\$ 424,794.00</b>	<b>\$ (8,097.85)</b>
<b>700 LOUNGE &amp; BAR</b>						
Cash over/short	20.30		20.30	240.89	0.00	240.89
Entertainment			0.00	0.00	0.00	0.00
Licenses		0.00	0.00	7,305.00	1,705.00	5,600.00
Liquor Excise Tax	495.67		495.67	422.68	0.00	422.68
Mixers, Garnishments, Snacks	252.05	175.00	77.05	6,321.88	6,525.00	(203.12)
Napkins, Other Paper Products	7.54	60.00	(52.46)	764.62	555.00	209.62
Operating Supplies	199.18	0.00	199.18	1,186.06	325.00	861.06
Other Expenses	183.12	175.00	8.12	1,389.98	2,375.00	(985.02)
Purchases - Beer	487.20	395.00	92.20	9,307.76	9,165.00	142.76
Purchases - Liquor	472.19	960.00	(487.81)	18,759.49	22,343.00	(3,583.51)
Purchases - Wine	897.33	482.00	415.33	13,714.11	16,505.00	(2,790.89)
<b>Total 700 LOUNGE &amp; BAR</b>	<b>\$ 3,014.58</b>	<b>\$ 2,247.00</b>	<b>\$ 767.58</b>	<b>\$ 59,412.47</b>	<b>\$ 59,498.00</b>	<b>\$ (85.53)</b>
<b>750 Bon Appetit Expense</b>						
Cleaning Chemical and Materials		325.00	(325.00)	728.48	2,800.00	(2,071.52)
Food	6,207.59	4,579.00	1,628.59	90,693.28	82,255.00	8,438.28
Kitchenware		0.00	0.00	0.00	500.00	(500.00)
Miscellaneous	320.26	375.00	(54.74)	10,112.68	4,650.00	5,462.68
Paper	281.91	300.00	(18.09)	6,685.22	6,705.00	(19.78)
Tableware		0.00	0.00	0.00	717.00	(717.00)
Uniforms		107.00	(107.00)	1,204.18	1,682.00	(477.82)
<b>Total 750 Bon Appetit Expense</b>	<b>\$ 6,809.76</b>	<b>\$ 5,686.00</b>	<b>\$ 1,123.76</b>	<b>\$ 109,423.84</b>	<b>\$ 99,309.00</b>	<b>\$ 10,114.84</b>
<b>800 PROPERTY INSURANCE</b>						

**MAISONS SUR MER CONDO ASSOCIATION**  
**Budget vs. Actuals**  
**November 30, 2019**

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Insurance	78,347.30	78,469.17	(121.87)	864,685.30	863,160.87	1,524.43
<b>Total 800 PROPERTY INSURANCE</b>	<b>\$ 78,347.30</b>	<b>\$ 78,469.17</b>	<b>\$ (121.87)</b>	<b>\$ 864,685.30</b>	<b>\$ 863,160.87</b>	<b>\$ 1,524.43</b>
<b>850 INSURANCE CONTINGENCY</b>	250.00	1,650.00	(1,400.00)	45,051.10	18,150.00	26,901.10
<b>900 OTHER EXPENSES</b>						
Income Tax		0.00	0.00	7,008.00	600.00	6,408.00
<b>Total 900 OTHER EXPENSES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,008.00</b>	<b>\$ 600.00</b>	<b>\$ 6,408.00</b>
<b>Total Expenses</b>	<b>\$ 243,812.91</b>	<b>\$ 227,277.17</b>	<b>\$ 16,535.74</b>	<b>\$ 3,069,611.26</b>	<b>\$ 2,989,123.87</b>	<b>\$ 80,487.39</b>
<b>Net Operating Income</b>	<b>\$ 18,416.16</b>	<b>\$ 32,106.91</b>	<b>\$ (13,690.75)</b>	<b>\$ (42,509.75)</b>	<b>\$ 22,366.01</b>	<b>\$ (64,875.76)</b>
<b>Other Expenses</b>						
Other Miscellaneous Expense			0.00	194.25	0.00	194.25
<b>Total Other Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 194.25</b>	<b>\$ -</b>	<b>\$ 194.25</b>
<b>Net Other Income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (194.25)</b>	<b>\$ -</b>	<b>\$ (194.25)</b>
<b>Net Income</b>	<b>\$ 18,416.16</b>	<b>\$ 32,106.91</b>	<b>\$ (13,690.75)</b>	<b>\$ (42,704.00)</b>	<b>\$ 22,366.01</b>	<b>\$ (65,070.01)</b>

**MAISONS SUR MER CONDO ASSOCIATION**  
**Budget vs. Actuals: Food & Beverages**  
November 30, 2019

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Income</b>						
<b>Bon Appetit Sales</b>	9,741.54	7,997.00	1,744.54	150,503.31	138,394.00	12,109.31
<b>750 Bon Appetit Expense</b>						
<b>Salaries - Food &amp; Beverage</b>	7,644.18	7,495.00	149.18	96,250.92	111,056.00	(14,805.08)
<b>Cleaning Chemical and Materials</b>		325.00	(325.00)	728.48	2,800.00	(2,071.52)
<b>Food</b>	6,207.59	4,579.00	1,628.59	90,693.28	82,255.00	8,438.28
<b>Kitchenware</b>		0.00	0.00	0.00	500.00	(500.00)
<b>Miscellaneous</b>	320.26	375.00	(54.74)	10,112.68	4,650.00	5,462.68
<b>Paper</b>	281.91	300.00	(18.09)	6,685.22	6,705.00	(19.78)
<b>Tableware</b>		0.00	0.00	0.00	717.00	(717.00)
<b>Uniforms</b>		107.00	(107.00)	1,204.18	1,682.00	(477.82)
<b>Total 750 Bon Appetit Expense</b>	<b>\$ 14,453.94</b>	<b>\$ 13,181.00</b>	<b>\$ 1,272.94</b>	<b>\$ 205,674.76</b>	<b>\$ 210,365.00</b>	<b>\$ (4,690.24)</b>
<b>Net Income/(Loss)</b>	<b>\$ (4,712.40)</b>	<b>\$ (5,184.00)</b>	<b>\$ 471.60</b>	<b>\$ (55,171.45)</b>	<b>\$ (71,971.00)</b>	<b>\$ 16,799.55</b>
<b>Income</b>						
<b>Lounge &amp; Bar Income</b>	4,656.64	5,500.00	(843.36)	110,278.19	123,333.00	(13,054.81)
<b>700 LOUNGE &amp; BAR</b>						
<b>Salaries - Lounge &amp; Bar</b>	4,031.50	4,560.00	(528.50)	64,393.69	61,120.00	3,273.69
<b>Cash over/short</b>	20.30		20.30	240.89	0.00	240.89
<b>Entertainment</b>			0.00	0.00	0.00	0.00
<b>Licenses</b>		0.00	0.00	7,305.00	1,705.00	5,600.00
<b>Liquor Excise Tax</b>	495.67		495.67	422.68	0.00	422.68
<b>Mixers, Garnishments, Snacks</b>	252.05	175.00	77.05	6,321.88	6,525.00	(203.12)
<b>Napkins, Other Paper Products</b>	7.54	60.00	(52.46)	764.62	555.00	209.62
<b>Operating Supplies</b>	199.18	0.00	199.18	1,186.06	325.00	861.06
<b>Other Expenses</b>	183.12	175.00	8.12	1,389.98	2,375.00	(985.02)
<b>Purchases - Beer</b>	487.20	395.00	92.20	9,307.76	9,165.00	142.76
<b>Purchases - Liquor</b>	472.19	960.00	(487.81)	18,759.49	22,343.00	(3,583.51)
<b>Purchases - Wine</b>	897.33	482.00	415.33	13,714.11	16,505.00	(2,790.89)
<b>Total 700 LOUNGE &amp; BAR</b>	<b>\$ 7,046.08</b>	<b>\$ 6,807.00</b>	<b>\$ 239.08</b>	<b>\$ 123,806.16</b>	<b>\$ 120,618.00</b>	<b>\$ 3,188.16</b>
<b>Net Income/(Loss)</b>	<b>\$ (2,389.44)</b>	<b>\$ (1,307.00)</b>	<b>\$ (1,082.44)</b>	<b>\$ (13,527.97)</b>	<b>\$ 2,715.00</b>	<b>\$ (16,242.97)</b>
<b>Food &amp; Beverage Net Income/(Loss)</b>	<b>\$ (7,101.84)</b>	<b>\$ (6,491.00)</b>	<b>\$ (610.84)</b>	<b>\$ (68,699.42)</b>	<b>\$ (69,256.00)</b>	<b>\$ 556.58</b>





**Maisons-Sur-Mer Reserve**  
**Statement of Financial Position**  
November

	As of Nov 30, 2019	As of Nov 30, 2018
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
BB&T Reserve Checking	20,000.00	8,904.43
BB&T Reserve Sweep	376,257.48	223,897.29
CD		
Insured Deposits	60,792.77	247,668.49
KS StateBank - CD	0.00	240,000.00
S&S- CD Account	1,200,000.00	480,000.00
Tab Bank - CD	0.00	240,000.00
Total CD	\$ 1,260,792.77	\$ 1,207,668.49
Total Bank Accounts	\$ 1,657,050.25	\$ 1,440,470.21
Total Current Assets	\$ 1,657,050.25	\$ 1,440,470.21
<b>TOTAL ASSETS</b>	<b>\$ 1,657,050.25</b>	<b>\$ 1,440,470.21</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Total Liabilities		
Equity		
Fund Balance	1,469,150.08	2,374,220.52
Net Revenue	187,900.17	-933,750.31
Total Equity	\$ 1,657,050.25	\$ 1,440,470.21
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,657,050.25</b>	<b>\$ 1,440,470.21</b>

# Maisons-Sur-Mer Reserve

## Statement of Activity

November 30, 2019

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenue</b>						
Interest Income	899.63	0.00	899.63	29,379.22	0.00	29,379.22
Reserve Funding	25,300.00	25,300.00	0.00	278,300.00	278,300.00	0.00
<b>Total Revenue</b>	<b>\$26,199.63</b>	<b>\$25,300.00</b>	<b>\$899.63</b>	<b>\$307,679.22</b>	<b>\$278,300.00</b>	<b>\$29,379.22</b>
<b>Gross Profit</b>	<b>\$26,199.63</b>	<b>\$25,300.00</b>	<b>\$899.63</b>	<b>\$307,679.22</b>	<b>\$278,300.00</b>	<b>\$29,379.22</b>
<b>Expenditures</b>						
Electrical	0.00	0.00	0.00	198.33	0.00	198.33
Reserve Expenses						
Annunciator Panel Installation	0.00	0.00	0.00	42,502.05	95,232.49	(52,730.44)
HVAC/Ventilation	0.00	0.00	0.00	62,153.33	61,955.00	198.33
Rooftop Repairs	0.00	0.00	0.00	14,925.34	14,727.00	198.34
<b>Total Reserve Expenses</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$119,779.05</b>	<b>\$171,914.49</b>	<b>(\$52,135.44)</b>
<b>Total Expenditures</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$119,977.38</b>	<b>\$171,914.49</b>	<b>(\$51,937.11)</b>
<b>Net Operating Revenue</b>	<b>\$26,199.63</b>	<b>\$25,300.00</b>	<b>\$899.63</b>	<b>\$187,701.84</b>	<b>\$106,385.51</b>	<b>\$81,316.33</b>
<b>Net Revenue</b>	<b>\$26,199.63</b>	<b>\$25,300.00</b>	<b>\$899.63</b>	<b>\$187,701.84</b>	<b>\$106,385.51</b>	<b>\$81,316.33</b>



*Maisons~sur~Mer*

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