

TIDELINES

Maisons-sur-Mer Condominium Association, Inc.

Volume 45

May, 2019

Issue 4

WE WANT TO HEAR FROM YOU!

Do you have a comment, suggestion, idea, problem or even a complaint? If so, we want to hear from you!



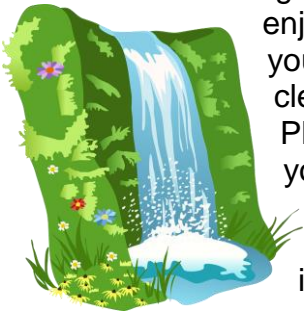
You can very easily reach the Board of Directors by sending an email to:

suggestions@maisons-sur-mer.net

Or, you can place a note in the suggestion box located just outside of the security office by the post office boxes. We only ask that all submissions be signed and reference your unit number.

WATER FALLING IS SO PRETTY TO LOOK AT!

But not when it is falling on you as you are enjoying the view from your balcony. Spring cleaning is in full effect. Please be considerate of your neighbors. Nothing should fall off your balcony. This includes water.



Access System (cards and fobs)

We have decided to delay the implementation of the keyless entry system (electronic locks) whereby allowing us time to ensure that the system is fully installed and tested. This delay will also support a smooth transition by allowing us more time to incorporate new procedures that must be put into place before going live with the new system.

Once everything is ready to go live, we will send out notification, allowing more than ample time to assure that all owners will be able to receive the needed key cards/fobs.

FOOD AND BEVERAGE



Summer is almost here. YEAH! We are celebrating its arrival and moving into Summer

Bon Appetit

Serving breakfast & Lunch 8am-2pm 7days
Serving food in the Ocean Club Wednesday thru Sunday 5pm-8pm

Ocean Club Hours

Monday thru Sunday 5pm-11pm

Pool Bar

12pm-6pm 7days beginning May 24th

YOU DON'T MISS THEM UNTIL THEY ARE GONE!

There have been several occasions when there has not been one blue shopping cart on the garage level. A cart left in the hallway, the elevator or your unit is one less cart to be used by your neighbor. Please remind your guests that carts should be promptly returned. Please tell your contractors that the blue carts are NOT to be used by them. We have older yellow ones available to contractors by the shed.



WORK ORDERS

With the arrival of summer comes the increase in Association projects. The impact of this is that our maintenance team has less time to dedicate to work orders. Please be patient. We will not forget you.



MESSAGE FROM THE BOARD PRESIDENT

Committees have been formed and we are looking for individuals to volunteer. If you are interested please reach out to the appropriate Board Member.

Amenities and Entertainment – Headed by Bill Speen

Building and Grounds – Headed by Glenn Kreher

Finance, Budget and Audit – Headed by Paul Mengert

Homeowners who Rent – Headed by Stephanie Kornegay

Insurance – Headed by Joe Cappalonga
Insurance Committee is looking for homeowners that have experience with insurance carriers to serve on the committee. Please contact Joe Cappalonga at: bodcappalonga@maisons-sur-mer.net

Real Estate – Headed by Robin Bailey Miles

Security and Safety – Headed by Ken Hess

Hurricane Florence

As a reminder for an upcoming deadline; a letter was sent to all owners on May 16, 2019 requesting that if you have any matters that are still outstanding that are related to Hurricane Florence, to please advise the association office no later than June 15, 2019. This is very important as we do not want to overlook anyone who may have damages that were not addressed over the past nine (9) months with respect to the Hurricane Florence impact.



ATTACHMENTS TO THIS EDITION OF TIDELINES:

- May 11, 2019 DRAFT Minutes
- March 31, 2019 Operating and Reserve Financial Statements

As you can see in the enclosed minutes of the Regular Board meeting held May 11, your Board of Directors are actively conducting the business of your Association. As we progress under the format of combined workshops and regular meetings, extensive discussions and debates about various issues may lead to longer meetings. While we are committed to honoring the spirit of the failed amendment about open meetings, we will strive to organize our meetings for efficient yet thorough deliberations and decisions.

With the Memorial Day weekend arriving this week, we begin our “summer season” with anticipation and preparation for increased occupancy and activity. Our staff will be challenged by additional pool area maintenance and organization, extra cleaning of halls and elevators, additional security surveillance and countless other tasks to maintain the Maisons in peak condition. The Food & Beverage department will be working overtime to satisfy the increased service needs associated with the expanded hours and the opening of the pool bar. I’m sure that a word of appreciation would be welcome to one and all.

Recently we have been having a stretch of spectacular weather with low humidity, low pollen, and moderate temperatures. When combined with our recently renovated and widened beach, it has truly underscored how great life is at our “Home by the Sea”.

Thank you.

**NEXT BOARD MEETING WILL BE July 20th IN THE
CARD ROOM. Conference Bridge will be available.**

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

All homeowners welcome to all meetings

Maisons-sur-Mer Condominium Association, Inc.
Meeting of the Board of Directors
May 11, 2019
MINUTES

The Board of Directors of Maisons-sur-Mer Condominium Association, Inc. held a meeting Saturday, May 11, 2019 in the Card Room, Maisons-sur-Mer, at 9650 Shore Drive, Myrtle Beach, SC 29572 at 2:00 p.m.

1. Call to order

2. Roll call

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

Mark Westbrook, General Manager, and 22 Homeowners were present.

3. Introductions: recognition of new owners and first time attendees

- No new owners or attendees.

4. Approval of minutes: April 20, 2019

- John Brugler made a motion to waive the reading of the April 20, 2019 board meeting minutes and approve them as presented. Joe Cappalonga seconded the motion. Motion carried.

5. Officers reports

- i. President's report
 - John Brugler reviewed the roles of the Board of Directors, the process of the meetings, creation of minutes, goal of increased transparency, and creation of committees to review and recommend.
 - Amenities and Entertainment – Headed by Bill Speen
 - Building and Grounds – Headed by Glenn Kreher
 - Finance, Budget and Audit – Headed by Paul Mengert
 - Homeowners who Rent – Headed by Stephanie Kornegay
 - Insurance – Headed by Joe Cappalonga
 - Real Estate – Headed by Robin Bailey Miles
 - Security and Safety – Headed by Ken Hess
- ii. Treasurer's report (March 31, 2019 financial update)
 - There is an ongoing review of the FSA Hurricane Florence Claim.
 - Looking at the efficiency of the Bookkeeping for streamlined reporting.
 - Provided a summary of the March 31, 2019 financial statements – Handout provided:
 - Reviewed highlights and issues of the Reserve Account, Operating Account and the Income Statement.
 - Paul Mengert noted a couple of Highlights; confirming that all funds are FDIC insured, the overall operating financial position is in good shape, as compared to the budget.
 - Provided an overview of the Food and Beverage expense versus Budget, noting that we are working to create a more streamlined reporting methodology for this department to better track its performance.

- Discussion was opened to the floor, where several owners made comments or had questions concerning the report. Paul Mengert answered each question.

6. Committee reports

- *Real Estate Report* – Reported that inventory is low and provided the following data: 21 active listings with 2 pending. Average list price is \$389K. There have been 8 sales in the last 6 months. Average days on the market are 423 and the average sold price is \$340K.
- *Rental Committee* – Discussion ensued on the new keyless entry system using access cards and fobs.

7. Management report

- *Entertainment* –
 - *Provided an update on the extended summer hours of the Bon Appetit, The Ocean Club and the Pool Bar*
 - *Sandra Lucas Hyde, Music Machine in the Ocean Club May 11, 2019*
 - *Reel To Reel will perform Sunday May 26, 2019*
 - *DNR will perform Monday May 27, 2019*
 - *Looking for the Board or committee to provide guidance regarding the future Summer Entertainment*
- Two Owner Private events are being hosted on property June 22, 2019 and July 5th and 6th 2019
 - Management noted a concern about the logistics regarding the additional people on property surrounding the July 5th and 6th event
- Dress Code will be enforced.
- April 15, 2019 leak - Waterline burst was due to a sensor inaction resulting in the water overheating the coupling. Water traversed from the 7th floor down to the ground. The association Incurred close to \$12K in damages. The deductible is \$50K, therefore this event was not an association insured loss.
- April 19, 2019 Coastal thunderstorm formed rapidly with straight-line winds in excess of 60MPH- caused incremental wind driven rain intrusion into common areas and owner units. Staff supported owners with wet-vacs and blowers. The deductible for a standard wind storm claim is \$100k and therefore this event was not an association insured loss.
- Completed / Near Completed Projects – Painting of the pool and adjacent decks, flushed out the HVAC condensation lines, vacuumed and inspected all hot water heater pans, Installed the final roof fan, reinstalled and currently painting all the crown molding in the hallways after the fire annunciator installation, planting of the spring flowers.

8. Unfinished business

- i. Hurricane Florence
 - a. Insurance proceeds received in full.
 - b. Consider procedural audit of insurance proceeds and payments.
 - **Paul Mengert made a Motion** – A) Review and reconcile supporting documentation and schedule by unit for both the mitigation and reconstruction proceeds paid by the insurance company to the association. B) Obtain the same schedule by unit for both the mitigation and reconstruction payments made to FSA to date. Obtain supporting documentation and schedule payments owed to FSA for mitigation and reconstruction. Obtain supporting documentation and schedule payments made to others or owed to others and summarize the findings to include additional amounts due to FSA and others and possibly due to us from the insurance company. Motion was amended to include a cap of \$3500.
Motion was seconded. Motion Passed
 - c. Review FSA balance remaining & motion to release partial payment.
 - **Bill Speen made a Motion** – Based on Mark's evaluation of the numbers we then turn around and make a payment of 10% of the outstanding payable to FSA. Motion was amended to include the evaluation by the President and the Treasurer. **Motion was seconded. Motion Passed**

- d. Motion to send letter advising owners of end date to file claim.
- **Paul Mengert made a Motion** – Requesting management send a letter to the homeowners asking for feedback related to the hurricane or FSA damages further requesting owners must submit information for consideration 30 days from the date of the letter. **Motion was seconded. Motion Passed**
- ii. Annunciator Panel & horn installation- completed, hallway crown molding repaint underway.
- Received the sign off from the fire Marshall. Requested authorization to release payment
 - **There was consensus from the Board authorizing management to make the final payment to Johnson Control for the fire annunciator panel installation.**
- iii. Electronic door locks- should be completed May 15th with 2 key cards distributed to all owners by third week of May and activated for use by either June 8th or 15th based on actual date completed.
- a. Key card pricing review & approval: initial cost \$5.00
 - b. Key FOB pricing review & approval: initial cost \$10.00
 - **Paul Mengert made a Motion** – To leave the practice as it exists today and that is to leave the sliding glass door unlocked. **Motion was Not seconded. Motion Failed.**
 - **Bill Speen made a Motion** – To evaluate if a speaker can be available at the door entrance at the garage door, have the buzzer available at the door entrance at the garage and the side door by the security desk to remain unlocked. All perimeter doors other than the one by Security would be locked. Motion was amended to include both committee and management will create an implementation and procedure process to be brought to the Board for review and approval. **Motion was seconded. Motion Passed**
- iv. Roof pump/ valve replacement – roof water system valves were all replaced. Hoffman Mechanical is awaiting the pump motor parts to start the rebuild.
- **Joe Cappalonga made a Motion** - To authorize management to make the final payment to Hoffman Mechanical for the valve replacement. **Motion was seconded. Motion Passed**
- v. Roof leaks – four roof leaks – repairs completed 5/3/19 by Monarch Roofing.
- **Joe Cappalonga made a Motion** - To authorize management to make the final payment to Monarch Roofing for the roof repairs completed. **Motion was seconded. Motion Passed**
9. **New business**
- i. Tennis Court fencing & Refuge Gate repairs – quotes to review and approve.
 - **Paul Mengert made a Motion** – Management to negotiate with Action Fence up to \$4K. In the alternative, the board approves the \$3,932.24 quote from Good Fence. **Motion was seconded. Motion Passed**
 - ii. Under building windscreen- damaged in April 19th windstorm – quote (Shade & Shutter) \$7,428.92 to review and approve.
 - There is only one company in the area that provides the reinforced windscreen product that was used before. **John Brugler made a Motion** – To authorize management to proceed with the purchase of the windscreen. **Motion was seconded. Motion Passed**
 - iii. Entertainment discussion – what type venue for summer.
 - Entertainment Committee will communicate with Marc Grande on the Summer Entertainment.
 - iv. Failed open meeting Amendment – discussion.
 - v. Board motion to fulfill the intent of the failed 7th amendment, whereby conducting all meetings openly, except where executive session is required.
 - John Brugler made a Motion – To agree to conduct all Board meetings, workshops & planning sessions consistent with the spirit of the proposed amendment. **Motion was seconded. Motion Passed**

- vi. Protocol when a board vote/action is needed between meetings.
 - The Bylaws provide the process that will be followed under Article V., Section 13.
 - **Joe Cappalonga made a Motion** – For unbudgeted matters that do not exceed \$5K, between board meetings, the combination of the General Manager, the Treasurer, and the President could move forward with authorization and advise the Board in writing within 24 hours of the occurrence. **Motion was seconded. Motion Passed**
 - vii. Further explanation of the Rev Ruling 70-604 passed at the annual meeting.
 - Tax ruling only. When we get to tax filing time, the rev ruling provides for an option/ election to proceed under which is best for the Association.
 - viii. Board meeting attendance by homeowners/ non owners.
 - **Bill Speen made a Motion** – To go back to the attorney to get clarification of who can attend the meeting and who is able to speak at a meeting. **Motion was seconded. Motion Passed**
 - ix. Discuss possible action to remove firehose from cabinets.
 - Management is waiting on a letter from the County fire department that provides written approval to remove the firehose from all cabinets.
 - x. Election Review
 - **Stephanie Kornegay made a Motion** – That the Board adopt the spirit of the letter that was sent by the previous Board condemning anonymous mailers. **Motion was seconded. Motion Passed**
 - **Joe Cappalonga made a Motion** – The Board reaffirms as a Board, and as individual directors, will not actively campaign for any individual candidate. **Motion was seconded. Motion Passed**
 - xi. Suggestions.
 - Asked to consider chargers for electronic vehicles.
 - Asked to consider establishing a legal protocol for the collection of signatures for petitions.
 - Asked to consider the purchase of wooden folding chairs with padded seats for the Ocean Club during events needing additional seating.
10. **Open forum**
- John Brugler expressed appreciation for Mark Westbrook and the staff for everything they do to manage and operate the association and our building.
11. **Schedule next meetings**
- The next Homeowner meeting will be July 20, 2019 at 2PM in the Card Room
12. **Adjournment**
- John Brugler asked for a motion to adjourn the meeting. Mr. Cappalonga made the motion and Ms. Kornegay seconded. Motion carried.

Meeting adjourned at 5:32 PM April 11, 2019

Glennon Kreher – Secretary

John Brugler – President

Maisons-Sur-Mer Reserve Statement of Financial Position

	As of Mar 31, 2019	As of Mar 31, 2018
ASSETS		
Current Assets		
Bank Accounts		
BB&T Reserve Checking	12,938.57	(52,834.91)
BB&T Reserve Sweep	269,984.73	1,080,998.02
CD		
Insured Deposits	43,857.75	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	1,243,857.75	1,207,668.49
Total Bank Accounts	1,526,781.05	2,235,831.60
Total Current Assets	1,526,781.05	2,235,831.60
TOTAL ASSETS	1,526,781.05	2,235,831.60
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	0.00	8,580.39
Total Accounts Payable	0.00	8,580.39
Total Current Liabilities	0.00	8,580.39
Total Liabilities	0.00	8,580.39
Equity		
Fund Balance	1,469,150.08	2,374,220.52
Net Revenue	57,630.97	(146,969.31)
Total Equity	1,526,781.05	2,227,251.21
TOTAL LIABILITIES AND EQUITY	1,526,781.05	2,235,831.60

Maisons-Sur-Mer Reserve
Statement of Activity
 March 31, 2019

	MTD			YTD		
	Current	Budget	Variance	Current	Budget	Variance
Revenue						
Interest Income	10,572.25	0.00	10,572.25	12,343.09	0.00	12,343.09
Reserve Funding	25,300.00	0.00	25,300.00	75,900.00	0.00	75,900.00
Total Revenue	35,872.25	0.00	35,872.25	88,243.09	0.00	88,243.09
Gross Profit	35,872.25	0.00	35,872.25	88,243.09	0.00	88,243.09
Expenditures						
Electrical	0.00	0.00	0.00	198.33	0.00	(198.33)
Reserve Expenses						
Annunciator Panel Installation	7,061.43	0.00	(7,061.43)	22,653.62	95,232.49	72,578.87
HVAC/Ventilation	0.00	0.00	0.00	198.33	0.00	(198.33)
Rooftop Pump Rebuild	0.00	0.00	0.00	0.00	27,258.00	27,258.00
Rooftop Pump Rebuild	0.00	0.00	0.00	0.00	34,697.00	34,697.00
Rooftop Repairs	0.00	0.00	0.00	7,561.84	14,727.00	7,165.16
Total Reserve Expenses	7,061.43	0.00	(7,061.43)	30,612.12	171,914.49	141,302.37
Total Expenditures	7,061.43	0.00	(7,061.43)	30,612.12	171,914.49	141,302.37
Net Operating Revenue	28,810.82	0.00	42,933.68	57,630.97	(171,914.49)	(53,059.28)

MAISONS SUR MER CONDO ASSOCIATION

Balance Sheet

	As of Mar 31, 2019	As of Mar 31, 2018
ASSETS		
Current Assets		
Bank Accounts		
BB&T ICS Sweep Account	305,888.02	329,844.28
BB&T Lounge Account	38,323.45	58,533.64
BB&T Operating Account	128,864.04	90,959.33
CNB Payroll Account	10,663.21	6,649.78
Petty Cash Bon Appetit	500.00	500.00
Petty Cash Lounge	1,000.00	1,000.00
Petty Cash Office	250.00	50.10
Petty Cash Pool Bar	1,000.00	500.00
S&S - CD Account	750,000.00	600,000.00
Total Bank Accounts	\$ 1,236,488.72	\$ 1,088,037.13
Accounts Receivable		
A/R Accounts Receivable	107,468.45	49,020.05
Total Accounts Receivable	\$ 107,468.45	\$ 49,020.05
Other Current Assets		
Insurance Receivable	133,135.52	0.00
Reserve for Bad Debts	(5,000.00)	(5,000.00)
Total Other Current Assets	\$ 128,135.52	\$ (5,000.00)
Total Current Assets	\$ 1,472,092.69	\$ 1,132,057.18
Other Assets		
Prepaid Insurance	705,125.66	663,577.22
Total Other Assets	\$ 705,125.66	\$ 663,577.22
TOTAL ASSETS	\$ 2,177,218.35	\$ 1,795,634.40
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
A/P Accounts Payable	7,149.58	19,078.69
Damage Liabilities - December 2018 Water Leak	3,104.93	0.00
Hurricane Florence Ins. Claims Payable	419,502.64	0.00
Total A/P Accounts Payable	\$ 429,757.15	\$ 19,078.69
Total Accounts Payable	\$ 429,757.15	\$ 19,078.69
Credit Cards		
Home Depot Credit Card	80.09	697.70
Lowe's Credit Card	1,634.47	25.84
Office Depot Credit Card	228.05	228.05
Visa Credit Card	4,274.47	4,655.07
Total Credit Cards	\$ 6,217.08	\$ 5,606.66
Other Current Liabilities		

Contingency Liability	0.00	10,590.92
Damage Liabilities - December 2017 Water Leak	26,696.07	117,662.47
Damage Liabilities - October 2017 Water Leak	8,347.11	102,648.91
Prepaid Assessments	109,439.00	0.00
Deferred Insurance Assessment Revenue	706,059.76	736,155.00
Rental Deposits	8,178.50	7,480.36
Sales Tax Payable - Lounge	412.57	1,630.13
Sales Tax Payable - Rentals	2,420.92	575.44
Tips Payable	1,275.80	1,513.44
Total Other Current Liabilities	\$ 862,829.73	\$ 978,256.67
Total Current Liabilities	\$ 1,298,803.96	\$ 1,002,942.02
Total Liabilities	\$ 1,298,803.96	\$ 1,002,942.02
Equity		
Prior Year Fund Balance	908,752.93	988,405.00
Retained Earnings	0.00	(161,944.89)
Net Income	(30,338.54)	(33,767.73)
Total Equity	\$ 878,414.39	\$ 792,692.38
TOTAL LIABILITIES AND EQUITY	\$ 2,177,218.35	\$ 1,795,634.40

MAISONS SUR MER CONDO ASSOCIATION
Budget vs. Actuals
March 31, 2019

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	over Budget
Income						
Bon Appetit Sales	10,934.81	11,547.00	(612.19)	32,731.63	27,332.00	5,399.63
Insurance Assessments	78,451.08	78,451.08	0.00	235,353.24	235,353.24	0.00
Interest Income	27.44	5.00	22.44	59.82	15.00	44.82
Late Fee	250.00	50.00	200.00	1,325.00	550.00	775.00
Lounge & Bar Income	6,809.80	8,404.00	(1,594.20)	20,210.53	18,479.00	1,731.53
Miscellaneous Income		1,250.00	(1,250.00)	1,754.64	1,250.00	504.64
Real Estate Income	600.00	100.00	500.00	1,200.00	300.00	900.00
Regular Assessments	186,461.00	186,461.00	0.00	559,383.00	559,383.00	0.00
Repair / Services Income	4,894.75	4,500.00	394.75	12,042.40	17,500.00	(5,457.60)
Room Rental Income	2,586.33	2,650.00	(63.67)	5,445.99	4,150.00	1,295.99
Sales Tax Adjustments	27.48	20.00	7.48	83.52	60.00	23.52
Service/Fee Income	84.85	200.00	(115.15)	319.35	600.00	(280.65)
Surcharge	0.00	0.00	0.00	10,650.99	300.00	10,350.99
z Reserve Funding	(25,300.00)	(25,300.00)	0.00	(75,900.00)	(75,900.00)	0.00
Total Income	\$ 265,827.54	\$ 268,338.08	\$ (2,510.54)	\$ 804,660.11	\$ 789,372.24	\$ 15,287.87
Gross Profit	\$ 265,827.54	\$ 268,338.08	\$ (2,510.54)	\$ 804,660.11	\$ 789,372.24	\$ 15,287.87
Expenses						
050 Personnel Costs						
Employee Benefits	14,253.77	12,050.00	2,203.77	36,576.60	36,150.00	426.60
Payroll Processing	441.47	450.00	(8.53)	1,749.50	1,700.00	49.50
Payroll Taxes	6,900.27	9,293.00	(2,392.73)	28,834.98	39,323.00	(10,488.02)
Salaries - Food & Beverage	8,386.25	9,655.00	(1,268.75)	37,078.83	39,792.00	(2,713.17)
Salaries - General & Administrative	10,801.59	9,902.00	899.59	53,900.14	47,657.00	6,243.14
Salaries - Housekeeping	7,164.43	6,696.00	468.43	24,913.92	23,436.00	1,477.92
Salaries - Lounge & Bar	2,106.84	2,400.00	(293.16)	8,501.22	8,400.00	101.22
Salaries - Repairs & Maintenance	17,529.03	17,719.00	(189.97)	64,601.95	68,500.00	(3,898.05)
Salaries - Security	22,783.43	22,318.00	465.43	82,758.65	78,113.00	4,645.65
Total 050 Personnel Costs	\$ 90,367.08	\$ 90,483.00	\$ (115.92)	\$ 338,915.79	\$ 343,071.00	\$ (4,155.21)
100 GENERAL & ADMINISTRATIVE						
Accounting Services	750.00	750.00	0.00	2,250.00	2,250.00	0.00
Bad Debts		300.00	(300.00)	0.00	300.00	(300.00)
Bank Charges	349.99	400.00	(50.01)	879.65	1,200.00	(320.35)
Credit Card Machine	1,559.40	700.00	859.40	5,485.60	2,700.00	2,785.60
Dues & Subscriptions		0.00	0.00	0.00	1,040.00	(1,040.00)
Equipment Lease	628.87	650.00	(21.13)	1,169.94	1,050.00	119.94
Equipment Maintenance		0.00	0.00	1,667.47	1,915.00	(247.53)
Legal Fees		0.00	0.00	1,862.50	1,200.00	662.50
Meals and Entertainment	432.03	100.00	332.03	897.84	650.00	247.84
Miscellaneous	130.00	50.00	80.00	468.10	150.00	318.10
Office Supplies	1,178.64	1,000.00	178.64	1,521.39	1,800.00	(278.61)

MAISONS SUR MER CONDO ASSOCIATION
Budget vs. Actuals
March 31, 2019

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	over Budget
Postage and Shipping	500.00	500.00	0.00	818.60	1,275.00	(456.40)
Printing	2,058.00	0.00	2,058.00	2,483.50	0.00	2,483.50
Software Costs		0.00	0.00	2,787.45	4,950.00	(2,162.55)
Taxes & Licenses	784.11	830.00	(45.89)	1,832.59	2,160.00	(327.41)
Telephone	66.67	800.00	(733.33)	3,368.96	2,400.00	968.96
Travel		100.00	(100.00)	0.00	300.00	(300.00)
Total 100 GENERAL & ADMINISTRATIVE	\$ 8,437.71	\$ 6,180.00	\$ 2,257.71	\$ 27,493.59	\$ 25,340.00	\$ 2,153.59
200 HOUSEKEEPING						
Cleaning Supplies	88.25	400.00	(311.75)	1,384.87	1,150.00	234.87
Equipment	167.16	0.00	167.16	167.16	300.00	(132.84)
Janitorial	204.04	300.00	(95.96)	698.82	900.00	(201.18)
Miscellaneous		50.00	(50.00)	230.00	50.00	180.00
Uniforms	181.00	160.00	21.00	573.86	480.00	93.86
Total 200 HOUSEKEEPING	\$ 640.45	\$ 910.00	\$ (269.55)	\$ 3,054.71	\$ 2,880.00	\$ 174.71
300 REPAIRS & MAINTENANCE						
Building Maintenance	3,057.57	1,100.00	1,957.57	4,620.08	3,650.00	970.08
Elevator Maintenance		0.00	0.00	26,334.82	25,500.00	834.82
Fire Alarm System	751.00	900.00	(149.00)	2,688.19	3,400.00	(711.81)
Grounds and Landscaping	3,075.00	3,600.00	(525.00)	9,549.10	10,800.00	(1,250.90)
HVAC	2,266.31	3,500.00	(1,233.69)	2,790.59	10,500.00	(7,709.41)
Keys and Locks		5,000.00	(5,000.00)	15,230.56	33,000.00	(17,769.44)
Lighting and Electrical	714.04	250.00	464.04	2,843.52	2,250.00	593.52
Miscellaneous	3,398.43	1,100.00	2,298.43	6,147.50	3,300.00	2,847.50
Painting and Paint Supplies	248.37	1,100.00	(851.63)	3,023.21	3,300.00	(276.79)
Pest Control	605.13	810.00	(204.87)	2,420.52	2,430.00	(9.48)
Plumbing and Water System	2,087.30	1,175.00	912.30	5,002.47	3,575.00	1,427.47
Pool Expenses	3,643.36	1,000.00	2,643.36	4,896.59	3,000.00	1,896.59
Tools and Supplies	933.97	1,000.00	(66.03)	3,248.21	2,800.00	448.21
Uniforms	319.04	315.00	4.04	1,040.50	945.00	95.50
Total 300 REPAIRS & MAINTENANCE	\$ 21,099.52	\$ 20,850.00	\$ 249.52	\$ 89,835.86	\$ 108,450.00	\$ (18,614.14)
400 SECURITY						
Miscellaneous		0.00	0.00	0.00	750.00	(750.00)
Uniforms	98.07	300.00	(201.93)	196.17	600.00	(403.83)
Total 400 SECURITY	\$ 98.07	\$ 300.00	\$ (201.93)	\$ 196.17	\$ 1,350.00	\$ (1,153.83)
500 HOMEOWNER SERVICES						
Activity Committee		300.00	(300.00)	324.09	600.00	(275.91)
Entertainment	470.50	500.00	(29.50)	1,611.50	1,600.00	11.50
Recreational Supplies	100.00	110.00	(10.00)	200.00	330.00	(130.00)
Total 500 HOMEOWNER SERVICES	\$ 570.50	\$ 910.00	\$ (339.50)	\$ 2,135.59	\$ 2,530.00	\$ (394.41)
550 GUEST ROOMS						
Cleaning Labor	555.00	750.00	(195.00)	1,425.00	1,400.00	25.00

MAISONS SUR MER CONDO ASSOCIATION
Budget vs. Actuals
March 31, 2019

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	over Budget
Furnishings and Supplies		0.00	0.00	0.00	450.00	(450.00)
Total 550 GUEST ROOMS	\$ 555.00	\$ 750.00	\$ (195.00)	\$ 1,425.00	\$ 1,850.00	\$ (425.00)
600 UTILITIES						
Cable TV	9,345.73	8,602.00	743.73	28,473.27	25,806.00	2,667.27
Electricity	6,834.84	7,202.00	(367.16)	22,333.84	22,546.00	(212.16)
Fuel and Gas	13,859.43	7,861.00	5,998.43	19,668.91	25,656.00	(5,987.09)
Garbage Service	3,732.59	3,045.00	687.59	10,481.16	9,135.00	1,346.16
Water & Sewer	8,857.74	11,505.00	(2,647.26)	24,257.74	27,362.00	(3,104.26)
Total 600 UTILITIES	\$ 42,630.33	\$ 38,215.00	\$ 4,415.33	\$ 105,214.92	\$ 110,505.00	\$ (5,290.08)
700 LOUNGE & BAR						
Cash over/short	72.02		72.02	123.67	0.00	123.67
Mixers, Garnishments, Snacks	155.32	260.00	(104.68)	472.68	770.00	(297.32)
Napkins, Other Paper Products		25.00	(25.00)	0.00	75.00	(75.00)
Operating Supplies		25.00	(25.00)	0.00	300.00	(300.00)
Other Expenses	150.12	100.00	50.12	450.36	300.00	150.36
Purchases - Beer	639.98	485.00	154.98	658.07	1,230.00	(571.93)
Purchases - Liquor	1,341.78	1,180.00	161.78	3,866.20	2,990.00	876.20
Purchases - Wine	965.04	612.00	353.04	3,930.00	1,511.00	2,419.00
Total 700 LOUNGE & BAR	\$ 3,324.26	\$ 2,687.00	\$ 637.26	\$ 9,500.98	\$ 7,176.00	\$ 2,324.98
750 Bon Appetit Expense						
Cleaning Chemical and Materials		225.00	(225.00)	0.00	725.00	(725.00)
Food	6,962.70	6,934.00	28.70	19,207.83	16,277.00	2,930.83
Miscellaneous	545.41	375.00	170.41	1,687.57	1,125.00	562.57
Paper	460.07	250.00	210.07	1,161.61	900.00	261.61
Tableware		120.00	(120.00)	0.00	192.00	(192.00)
Uniforms		200.00	(200.00)	22.57	200.00	(177.43)
Total 750 Bon Appetit Expense	\$ 7,968.18	\$ 8,104.00	\$ (135.82)	\$ 22,079.58	\$ 19,419.00	\$ 2,660.58
800 PROPERTY INSURANCE						
Insurance	78,347.30	78,469.17	(121.87)	237,906.90	235,407.51	2,499.39
Total 800 PROPERTY INSURANCE	\$ 78,347.30	\$ 78,469.17	\$ (121.87)	\$ 237,906.90	\$ 235,407.51	\$ 2,499.39
850 INSURANCE CONTINGENCY	(2,954.69)	1,650.00	(4,604.69)	(2,954.69)	4,950.00	(7,904.69)
Total Expenses	\$ 251,083.71	\$ 249,508.17	\$ 1,575.54	\$ 834,804.40	\$ 862,928.51	\$ (28,124.11)
Net Operating Income	\$ 14,743.83	\$ 18,829.91	\$ (4,086.08)	\$ (30,144.29)	\$ (73,556.27)	\$ 43,411.98
Other Expenses						
Other Miscellaneous Expense	(5.75)		(5.75)	194.25	0.00	194.25
Total Other Expenses	\$ (5.75)	\$ -	\$ (5.75)	\$ 194.25	\$ -	\$ 194.25
Net Other Income	\$ 5.75	\$ -	\$ 5.75	\$ (194.25)	\$ -	\$ (194.25)
Net Income	\$ 14,749.58	\$ 18,829.91	\$ (4,080.33)	\$ (30,338.54)	\$ (73,556.27)	\$ 43,217.73

Maisons~sur~Mer

9650 Shore Drive

Myrtle Beach, SC 29572