

TIDELINES

Maisons-sur-Mer Condominium Association, Inc.

Volume 46

October 2020

Issue 7

MAISONS' MAINTENANCE TEAM

Maintenance personnel are available daily from 8:30am until 4:30pm for normal requests. If it is not an emergency, the owner's request will be scheduled in the order received (date & time stamped). All maintenance issues that occur after hours will be placed on a work order request to be reviewed first thing the next morning. Again, the work will be scheduled in the order received (work orders are dated and time stamped).



Only maintenance emergencies will be responded to at night (after hours) such as: electrical outage; smoke; fire; system wide HVAC system failure; leaking water pipe/ sink/ etc., that cannot be shut off and/ or that will cause damages if left until the next morning

IT IS WASP MATING SEASON

Nature seems to use lofty heights to weed out weaker males so this makes a high rise like Maisons a prime hook up area. While large numbers of wasps would appear to be a dangerous stinging hazard, most of these wasps are males, who lack a sting, and the nonaggressive females are primarily interested in mating and hibernation. After mating season (normally ends with a good frost) the males soon die, while the mated females seek hibernation sites to survive the winter.



NEW EMAIL ALERT

The email address to contact The Board of Directors for Maisons has changed. Please update your records with the new address:
theboard@maisons-sur-mer.net

WE MAY START TO IMPOSE A FINE

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 for contractors by the car wash area.



BON APPETIT

For your dining and entertaining needs.



Contact Marc to see how special your Special Event can be. 843-449-4841 ext 2 or marc@maisons-sur-mer.net

DISPOSAL OF BULKY ITEMS

At this time the Association is **NOT** able to discard bulky waste items, e.g., furniture and other nonperishables. Please do not leave unwanted items in the hallways, trash room areas, or in the garage. Contact the office and we can provide the name of a gentleman that can be hired to haul away your items.

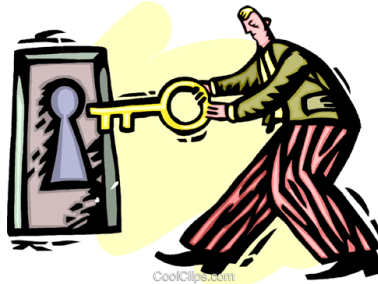


If you have hired a contractor it is their responsibility to remove all construction debris.

LOCK YOUR DOOR, IT IS A QUICK AND EASY WAY TO PROTECT YOUR HOME

Most people are conscious about locking their doors when leaving for an extended period; however, what many don't realize is that it's just as important to lock doors when you are home or when you step out for a short time.

With the number of guests that visit Maisons there have been instances with people walking into the wrong apartment door.



If you've ever said you're just "stepping out" for a minute and leaving the house, consider the amount of time you're away. In some instances, when the door is unlocked, these short periods are more extended than you think. This could include getting the mail, walking the dog, or stopping by Bon Appetit for a meal with a friend.

HELP US PROTECT MAISONS FROM WRONGFUL ENTRY OF PERSONS BY ACCIDENT OR INTENTIONALLY BYPASSING OUR SECURITY

With the number of guests that visit our beach, people become displaced and may try to enter our building premises. Some people do so with intentional purposes and some by accident. To help us keep our property as secure as possible, always report any lost or missing entry cards/ fobs to the office so they can deactivate those from being used. Also, never hold the door open for people that you don't know, unless they have a visible access card/ fob.

ATTACHMENTS TO THIS EDITION OF TIDELINES:

- September 19, 2020 BOD meeting minutes
- August 2020 Financial Statements

NEXT SCHEDULED MEETINGS ARE:

Budget Workshop November 21, 2020 at 10:00am
Board Meeting November 21, 2020 at 2:00pm

IT'S ALMOST TIME FOR FALL FLOWERS

We will be planting our winter flowers in late October or early November, as daytime temperatures begin to cool down. Selections of multicolored snapdragons and Autumn Blaze and Yellow Blotch pansies will fill the planter boxes and beds throughout the property. This will give way to beautiful vibrant fall colors for all owners to enjoy.



CELEBRATION OF LIFE

The tribute to Simone Osby, long-time resident, may be viewed at:

[Simone Osby Celebration of Life copy 2.mov](#)

MESSAGE FROM THE BOARD PRESIDENT

In 2019, we established an array of committees to be comprised of Maisons homeowners. These committees have been formed to facilitate the opportunity for homeowners to provide observations and recommendations to our Board of Directors. You are encouraged to join one or two of these groups and support our commitment to representing the interests of all homeowners. Please contact the appropriate Board member to join their committee.

Amenities and Entertainment – Chaired by Bill Speen, bodspeen@maisons-sur-mer.net

Building and Grounds – Chaired by Glenn Kreher, bodgkreher@maisons-sur-mer.net

Finance, Budget and Audit – Chaired by Paul Mengert, bodmengert@maisons-sur-mer.net

Homeowners who Rent – Chaired by Stephanie Kornegay, bodskornegay@maisons-sur-mer.net

Insurance – Chaired by Joe Cappalonga bodcappalonga@maisons-sur-mer.net

Security and Safety – Chaired by Ronnie Blaylock, bodblaylock@maisons-sur-mer.net

Maisons-sur-Mer Condominium Association, Inc.
Meeting of the Board of Directors
September 19, 2020
MINUTES

The Board of Directors of Maisons-sur-Mer Condominium Association, Inc. held a meeting Saturday, September 19, 2020 in the Ocean Club, 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 via teleconference
iii. Glennon Kreher	Present
iv. Paul Mengert	Present via teleconference
v. Ronnie Blaylock	Present
vi. Joe Cappalonga	Present
vii. Stephanie Kornegay	Present via teleconference

Mark Westbrook, General Manager, and 14 Homeowners were present and 5 attended via teleconference as all attendees practiced social distancing.

- **Introductions:** recognition of new owners and first-time attendees
 - Unit 206, Lester Broverman
- **Approval of minutes:** July 25, 2020
 - **John Brugler motion** -To waive the reading of the July 25, 2020 BOD meeting minutes and the Environmental and Architectural Committee meeting minutes and approve them as presented.
Motion passed.
- **Advanced owner questions / comments:**
 - No advance requests were received.
- **Officers reports**
 - **President's report**
 - Expanded upon the ongoing impact and effects of the Coronavirus pandemic.
 - Moment of Silence observed for the passing of Linda Allen and Michael Ambrosino.
 - **Treasurer's report** (July update)
 - During the month of July the financials indicate relatively few variances from budget.
 - 1.4 Million in current assets
 - 1.8 million in investments
 - Sales for Bon Appetit are down \$18K and sales of the lounge are down \$19K with offsetting expenses resulting in overall food and beverage netting a \$685 favorable variance from budget
 - Apartment and guest room rental revenues are \$18K less than budgeted
 - Favorable General and Administrative variances within personnel costs and special projects that have not been conducted.
 - Contingency/ insurance reserve budget of \$86K has not been expended
- **Committee reports**
 - **Real Estate Report**
 - There are 18 active listings, with 4 pending. Average days on the market are 258. Average list price is \$381K. Since last year there have been 14 sales. Average days on the market are 154 and the average sales price is \$357K. Number of sales has increased in the last few months.

- **Homeowners that Rent**

- Mixed responses on the success of the season. Those with greater success suggested the following:
 - Make cancellation policies more flexible.
 - Market to previous visitors.
 - Market to people that may be able to work remotely from the beach for longer terms.

- **Entertainment and Amenities**

- Apartment and guest rooms cosmetic updates are now complete until the lobby level renovation is conducted.
- Bon Appetit and Ocean Club have been affected by staffing vacancies and low occupancy due to the pandemic.

- **Financial**

Paul Mengert motion –Recommend we accept the final contract proposal with First Service Residential as negotiated by Mark Westbrook and the Association authorize the Manager to enter into the contract.

Motion passed.

- **Building and Grounds**

- One quote received for the HVAC water alarm and shut off system. Continue to contact additional vendors.
- Engineering report on the plumbing system has been received, maintenance will begin to implement the recommendations.
- Requesting quotes to replace the lobby & lower level water and sewer drain lines.
- Efforts continue to find a balcony light fixture that will meet all the necessary requirements. An example of a possible light fixture is installed in the pool bar area and the Ocean Club north balcony area.
- Coronavirus has delayed the statistical analysis on the impact of past hurricanes to determine possible mitigation actions.

- **Safety and Security**

- Ronnie Blaylock accepted the offer to chair this committee, noting he was unaware of any outstanding safety or security challenges

- **Insurance Committee**

- Work with the association attorney regarding impact of Bylaw amendments.
- Investigate the sharing of the insurance losses to see if the way in which we are doing it now is the best process for the Association and the homeowners.
- All Association deductibles are down to no more than \$10K except for two.
 - Hurricane – 1% of the building replacement costs which is currently appraised at \$110 - \$120 million.
 - Wind driven rain – \$100K

- **Joe Cappalonga motion** -To take action expeditiously to get a second legal opinion about the association insurance administration, noting that Paul Mengert, asked the board to consider this at the meeting of July 25, 2020. (Provide the controlling documents and recent amendments in regards to insurance and seek guidance on what impact this has on processing claims, applying deductibles and how the deductible is allocated against the losses.) **Roll Call Vote.** 7yeas – 0 Nays

- Review and selection of an Insurance Agent for 2021 impacted by the Coronavirus.
 - Looking at alternative interviewing options, perhaps on-line interviews.
 - Will re-invite all three agencies, MMA, BB&T and Willis Towers for interviews beginning in 2021.
 - Advised that MMA, the current agent will address the 2021 renewals.

Management reports

- Expressed thanks for the outpouring of support shown to Dwight and Tracey.
- Addressing cracked cast iron drain pipes
- Identified all water heaters that are near 10 years old. 44 homeowners will receive advisement letters.
- Addressed many homeowner HVAC systems that failed over the summer.
- Challenges in respect to the animal pet population on site. Must follow FHA and ADA guidelines and requirements.
- Asking the Board to recommend and urge that all homeowners have animal liability insurance, reminding owners that they hold the association harmless from damages, injuries, etc., associated with their pet ownership while on property.
- Legal has been consulted and they have recommended that we update our Bylaws in regards to animal requirements, e.g., breed restrictions, animal liability policy requirements, etc.
- Employee healthcare coverage has been renewed with BCBS (increased 11%) as well as the dental and vision options. (No increases)
- Reminder for all to return shopping carts after usage to avoid potential fines.
- Reconditioning of the tennis courts has been investigated.

Joe Cappalonga motion -To authorize including the cost of resurfacing the tennis courts in the 2021 budget. **Motion passed.**

- Requested motion to build the block retaining wall along the dog run fence. Estimated to be \$2200.

John Brugler motion -To authorize the building of the block retaining wall. **Motion passed.**

- Bon Appetit and Lounge schedules are being reviewed due to lack of activity.
- Looking into equipment (IPad or Laptops) required for the Board to hold online meetings.
- Requested motion to purchase a sanitation fogger and ion generators to be installed in 12 HVAC systems supporting amenities and lobby functions.

John Brugler motion -Authorize the purchase of a sanitation fogger and ion generator in the amount of \$6,308. **Motion passed**

- Requesting motion to release payment to waterproofing contractors.

John Brugler motion -To authorize the release of the remaining payment to Waterproof Contractors from Reserves, a retainer in the amount of \$49,084, upon receipt of the final punch list item which is the completion of the repairs and settlement of damages to unit 811. **Motion passed.**

Suggestions

- The email address for the board has been changed to theboard@maisons-sur-mer.net

Open Forum

- Orkin service is required due to the age of the building, open plumbing chases and the possible carrying of insects in boxes from shipments being received at a greater level than in the past.
- Discussion took place regarding the homeowner storage units and the responsibility when sold.

Schedule next meeting

- November 21, 2020 is the next scheduled meeting date (Budget workshop 10am and Board meeting 2pm)

Adjournment

- John Brugler asked for a motion to adjourn the open meeting to go into executive session. Motion carried.
- Board entered into Executive Session
 - Executive session ended with the meeting adjourned at 5:05 PM

Glennon Kreher – Secretary

John Brugler – President

MAISONS SUR MER CONDO ASSOCIATION

Balance Sheet

	As of Aug 31, 2020	As of Aug 31, 2019
ASSETS		
Current Assets		
Bank Accounts		
BB&T ICS Sweep Account	169,348.92	53,709.72
BB&T Lounge Account	117,551.87	98,805.82
BB&T Operating Account	170,312.48	170,460.14
CNB Payroll Account	17,087.96	12,706.82
Credit Card Clearing	443.01	0.00
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	1,500.00
S&S - CD Account	853,297.36	750,000.00
Total Bank Accounts	\$ 1,331,291.60	\$ 1,088,932.50
Accounts Receivable		
A/R Accounts Receivable	40,325.90	(43,601.57)
Total Accounts Receivable	\$ 40,325.90	\$ (43,601.57)
Other Current Assets		
Reserve for Bad Debts	(14,451.35)	(5,000.00)
Total Other Current Assets	\$ (14,451.35)	\$ (5,000.00)
Total Current Assets	\$ 1,357,166.15	\$ 1,040,330.93
Other Assets		
Prepaid Expenses	6,992.00	6,992.00
Prepaid Insurance	299,715.36	313,389.16
Total Other Assets	\$ 306,707.36	\$ 320,381.16
TOTAL ASSETS	\$ 1,663,873.51	\$ 1,360,712.09
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
A/P Accounts Payable	27,910.96	37,777.46
Total Accounts Payable	\$ 27,910.96	\$ 37,777.46
Credit Cards		
Home Depot Credit Card	464.35	972.87
Lowe's Credit Card	2,400.20	1,290.80
Office Depot Credit Card	0.00	228.05
Visa Credit Card	2,748.53	1,432.67
Total Credit Cards	\$ 5,613.08	\$ 3,924.39
Other Current Liabilities		
Damage Liabilities	0.00	0.00
December 2017 Water Leak	0.00	26,696.07

MAISONS SUR MER CONDO ASSOCIATION
Balance Sheet

	As of Aug 31, 2020	As of Aug 31, 2019
December 2018 Water Leak	1,500.00	3,104.93
Hurricane Dorian	206,333.26	
Hurricane Florence	61,055.53	123,343.92
October 2017 Water Leak	0.00	8,347.11
Total Damage Liabilities	\$ 268,888.79	\$ 161,492.03
Deferred Insurance Assessment Revenue	346,033.00	309,968.36
Prepaid Assessments	67,180.61	
Rental Deposits	274.76	2,312.78
Sales Tax Payable		
Lounge	579.50	2,206.77
Rentals	1,582.85	2,350.38
Total Sales Tax Payable	\$ 2,162.35	\$ 4,557.15
Tips Payable	2,423.34	1,837.64
Total Other Current Liabilities	\$ 686,962.85	\$ 480,167.96
Total Current Liabilities	\$ 720,486.89	\$ 521,869.81
Total Liabilities	\$ 720,486.89	\$ 521,869.81
Equity		
Prior Year Fund Balance	915,409.16	908,752.93
Retained Earnings	0.00	0.00
Net Income	27,977.46	(69,910.65)
Total Equity	\$ 943,386.62	\$ 838,842.28
TOTAL LIABILITIES AND EQUITY	\$ 1,663,873.51	\$ 1,360,712.09

MAISONS SUR MER CONDO ASSOCIATION
Budget vs. Actuals
August 31, 2020

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Income						
Bon Appetit Sales	14,826.11	18,036.00	(3,209.89)	100,141.02	122,123.00	(21,981.98)
Insurance Assessments	74,655.00	74,655.00	0.00	596,284.00	597,241.00	(957.00)
Interest Income	3,307.21	5.00	3,302.21	3,431.43	118.00	3,313.43
Late Fee	50.00	200.00	(150.00)	1,213.00	800.00	413.00
Lounge & Bar Income	14,174.67	14,718.00	(543.33)	74,455.51	94,623.00	(20,167.49)
Miscellaneous Income		0.00	0.00	0.00	325.00	(325.00)
Real Estate Income	100.00	200.00	(100.00)	1,100.00	1,800.00	(700.00)
Regular Assessments	192,280.00	192,400.00	(120.00)	1,538,240.00	1,539,200.00	(960.00)
Repair / Services Income	460.00	3,500.00	(3,040.00)	51,466.65	52,500.00	(1,033.35)
Room Rental Income	6,885.10	4,828.00	2,057.10	13,689.16	29,665.00	(15,975.84)
Sales Tax Adjustments		0.00	0.00	0.00	83.00	(83.00)
Self-Insurance Allocation	11,130.00	11,130.00	0.00	89,040.00	89,040.00	0.00
Service/Fee Income	240.00	100.00	140.00	7,866.80	1,351.00	6,515.80
Surcharge		0.00	0.00	4,546.04	10,000.00	(5,453.96)
z Reserve Funding	(26,059.00)	(26,059.00)	0.00	(208,472.00)	(208,472.00)	0.00
Total Income	\$ 292,049.09	\$ 293,713.00	\$ (1,663.91)	\$ 2,273,001.61	\$ 2,330,397.00	\$ (57,395.39)
Gross Profit	\$ 292,049.09	\$ 293,713.00	\$ (1,663.91)	\$ 2,273,001.61	\$ 2,330,397.00	\$ (57,395.39)
Expenses						
050 Personnel Costs						
Employee Benefits	15,200.09	13,822.00	1,378.09	116,135.19	110,576.00	5,559.19
Payroll Processing	808.95	522.00	286.95	4,699.07	4,698.00	1.07
Payroll Taxes	5,929.86	8,064.00	(2,134.14)	57,636.88	71,118.00	(13,481.12)
Salaries - Food & Beverage	8,754.24	11,412.00	(2,657.76)	74,770.62	86,608.00	(11,837.38)
Salaries - General & Administrative	10,279.83	10,089.00	190.83	108,238.79	103,300.00	4,938.79
Salaries - Housekeeping	7,869.67	7,262.00	607.67	66,957.75	62,793.00	4,164.75
Salaries - Lounge & Bar	4,941.27	6,285.00	(1,343.73)	37,377.43	47,632.00	(10,254.57)
Salaries - Repairs & Maintenance	20,558.43	17,721.00	2,837.43	167,126.53	165,338.00	1,788.53
Salaries - Security	22,641.55	20,540.00	2,101.55	190,943.24	180,860.00	10,083.24
Total 050 Personnel Costs	\$ 96,983.89	\$ 95,717.00	\$ 1,266.89	\$ 823,885.50	\$ 832,923.00	\$ (9,037.50)
100 GENERAL & ADMINISTRATIVE						
Accounting Services	750.00	1,680.00	(930.00)	6,000.00	13,440.00	(7,440.00)
Audit Fees	975.00	0.00	975.00	9,475.00	10,328.00	(853.00)
Bad Debts	1,181.42	0.00	1,181.42	9,444.35	2,948.00	6,496.35
Bank Charges	340.86	362.00	(21.14)	2,814.19	2,499.00	315.19
Credit Card Machine	1,490.00	1,702.00	(212.00)	8,516.19	10,372.00	(1,855.81)
Dues & Subscriptions		63.00	(63.00)	99.95	927.00	(827.05)
Equipment Lease	188.23	188.00	0.23	3,115.93	2,608.00	507.93
Equipment Maintenance		0.00	0.00	6,262.92	5,095.00	1,167.92
Legal Fees		0.00	0.00	2,970.30	2,150.00	820.30
Meals and Entertainment	0.00	0.00	0.00	366.00	775.00	(409.00)
Miscellaneous		20.00	(20.00)	5,172.34	1,655.00	3,517.34
Office Supplies	179.57	333.00	(153.43)	2,835.15	2,718.00	117.15
Postage and Shipping		0.00	0.00	2,667.86	1,372.00	1,295.86

MAISONS SUR MER CONDO ASSOCIATION
Budget vs. Actuals
August 31, 2020

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Printing		0.00	0.00	2,061.80	1,984.00	77.80
Software Costs	77.98	50.00	27.98	9,250.75	5,332.00	3,918.75
Taxes & Licenses	50.00	0.00	50.00	2,612.45	2,826.00	(213.55)
Telephone	100.00	100.00	0.00	1,273.00	800.00	473.00
Total 100 GENERAL & ADMINISTRATIVE	\$ 5,333.06	\$ 4,498.00	\$ 835.06	\$ 74,938.18	\$ 67,829.00	\$ 7,109.18
200 HOUSEKEEPING						
Cleaning Supplies	41.02	1,104.00	(1,062.98)	7,067.92	5,630.00	1,437.92
Equipment	424.42	450.00	(25.58)	424.42	917.00	(492.58)
Janitorial	803.94	232.00	571.94	3,093.74	2,138.00	955.74
Miscellaneous	474.26	0.00	474.26	1,003.10	50.00	953.10
Uniforms	331.27	207.00	124.27	1,785.05	1,772.00	13.05
Total 200 HOUSEKEEPING	\$ 2,074.91	\$ 1,993.00	\$ 81.91	\$ 13,374.23	\$ 10,507.00	\$ 2,867.23
300 REPAIRS & MAINTENANCE						
Building Maintenance	584.26	2,500.00	(1,915.74)	10,675.31	17,500.00	(6,824.69)
Elevator Maintenance		497.00	(497.00)	28,148.90	28,279.00	(130.10)
Fire Alarm System	1,389.25	215.00	1,174.25	19,629.05	6,178.00	13,451.05
Grounds and Landscaping	2,450.00	2,185.00	265.00	23,053.59	24,070.00	(1,016.41)
HVAC	1,273.68	6,066.00	(4,792.32)	31,642.00	30,556.00	1,086.00
Keys and Locks	62.32	200.00	(137.68)	15,772.75	11,387.00	4,385.75
Lighting and Electrical	406.74	784.00	(377.26)	4,899.12	5,406.00	(506.88)
Miscellaneous	349.58	589.00	(239.42)	4,818.90	10,089.00	(5,270.10)
Painting and Paint Supplies	813.88	900.00	(86.12)	7,266.76	9,600.00	(2,333.24)
Pest Control	403.42	836.00	(432.58)	7,209.85	7,159.00	50.85
Plumbing and Water System	4,307.83	3,549.00	758.83	21,821.17	18,704.00	3,117.17
Pool Expenses	1,510.79	750.00	760.79	14,723.03	14,524.00	199.03
Tools and Supplies	914.03	1,100.00	(185.97)	10,911.09	8,400.00	2,511.09
Uniforms	635.81	423.00	212.81	3,588.07	3,148.00	440.07
Total 300 REPAIRS & MAINTENANCE	\$ 15,101.59	\$ 20,594.00	\$ (5,492.41)	\$ 204,159.59	\$ 195,000.00	\$ 9,159.59
350 SPECIAL PROJECT	1,797.14	0.00	1,797.14	70,520.57	160,000.00	(89,479.43)
400 SECURITY						
Contract Security		2,804.00	(2,804.00)	15,509.75	17,312.00	(1,802.25)
Licenses	250.00	0.00	250.00	3,250.00	2,500.00	750.00
Miscellaneous	70.84		70.84	531.09	0.00	531.09
Supplies		0.00	0.00	211.09	600.00	(388.91)
Uniforms		225.00	(225.00)	1,580.43	880.00	700.43
Total 400 SECURITY	\$ 320.84	\$ 3,029.00	\$ (2,708.16)	\$ 21,082.36	\$ 21,292.00	\$ (209.64)
500 HOMEOWNER SERVICES						
Activity Committee		0.00	0.00	200.71	869.00	(668.29)
Entertainment	2,250.00	1,300.00	950.00	9,257.11	9,438.00	(180.89)
Recreational Supplies		347.00	(347.00)	1,113.17	979.00	134.17
Total 500 HOMEOWNER SERVICES	\$ 2,250.00	\$ 1,647.00	\$ 603.00	\$ 10,570.99	\$ 11,286.00	\$ (715.01)
550 GUEST ROOMS						
Cleaning Labor	330.00	560.00	(230.00)	2,750.00	5,130.00	(2,380.00)

MAISONS SUR MER CONDO ASSOCIATION
Budget vs. Actuals
August 31, 2020

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Furnishings and Supplies	182.87	125.00	57.87	1,763.37	780.00	983.37
Guest Room Expenses		0.00	0.00	958.30	57.00	901.30
Total 550 GUEST ROOMS	\$ 512.87	\$ 685.00	\$ (172.13)	\$ 5,471.67	\$ 5,967.00	\$ (495.33)
600 UTILITIES						
Cable TV	10,501.43	9,873.00	628.43	83,696.78	78,316.00	5,380.78
Electricity	9,521.48	10,154.00	(632.52)	60,336.54	67,394.00	(7,057.46)
Fuel and Gas	379.87	523.00	(143.13)	30,584.25	23,928.00	6,656.25
Garbage Service	3,542.17	3,450.00	92.17	28,690.59	27,222.00	1,468.59
Water & Sewer	17,823.10	26,248.00	(8,424.90)	115,689.68	115,244.00	445.68
Total 600 UTILITIES	\$ 41,768.05	\$ 50,248.00	\$ (8,479.95)	\$ 318,997.84	\$ 312,104.00	\$ 6,893.84
700 LOUNGE & BAR						
Cash over/short	36.69	10.00	26.69	62.96	80.00	(17.04)
Mixers, Garnishments, Snacks	1,013.39	1,195.00	(181.61)	6,507.21	5,812.00	695.21
Napkins, Other Paper Products		0.00	0.00	0.00	172.00	(172.00)
Operating Supplies		150.00	(150.00)	1,932.57	300.00	1,632.57
Other Expenses	120.65	75.00	45.65	1,178.39	1,838.00	(659.61)
Purchases - Beer	797.18	1,197.00	(399.82)	5,763.72	8,061.00	(2,297.28)
Purchases - Liquor	2,946.82	1,565.00	1,381.82	11,653.83	15,140.00	(3,486.17)
Purchases - Wine	1,384.80	1,255.00	129.80	7,728.69	11,063.00	(3,334.31)
Total 700 LOUNGE & BAR	\$ 6,299.53	\$ 5,447.00	\$ 852.53	\$ 34,827.37	\$ 42,466.00	\$ (7,638.63)
750 Bon Appetit Expense						
Cleaning Chemical and Materials	236.63	0.00	236.63	879.62	1,770.00	(890.38)
Food	6,265.05	11,629.00	(5,363.95)	55,497.27	71,894.00	(16,396.73)
Kitchenware		0.00	0.00	0.00	400.00	(400.00)
Miscellaneous	1,152.81	458.00	694.81	5,417.67	4,403.00	1,014.67
Paper	700.47	892.00	(191.53)	4,933.37	5,036.00	(102.63)
Tableware		0.00	0.00	0.00	350.00	(350.00)
Uniforms		121.00	(121.00)	1,037.20	1,157.00	(119.80)
Total 750 Bon Appetit Expense	\$ 8,354.96	\$ 13,100.00	\$ (4,745.04)	\$ 67,765.13	\$ 85,010.00	\$ (17,244.87)
800 PROPERTY INSURANCE						
Insurance	74,928.84	74,928.84	0.00	599,430.72	599,430.72	0.00
Total 800 PROPERTY INSURANCE	\$ 74,928.84	\$ 74,928.84	\$ -	\$ 599,430.72	\$ 599,430.72	\$ -
850 INSURANCE CONTINGENCY		14,464.00	(14,464.00)	0.00	115,712.00	(115,712.00)
900 OTHER EXPENSES						
Income Tax		0.00	0.00	0.00	600.00	(600.00)
Total 900 OTHER EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ 600.00	\$ (600.00)
Total Expenses	\$ 255,725.68	\$ 286,350.84	\$ (30,625.16)	\$ 2,245,024.15	\$ 2,460,126.72	\$ (215,102.57)
Net Operating Income	\$ 36,323.41	\$ 7,362.16	\$ 28,961.25	\$ 27,977.46	\$ (129,729.72)	\$ 157,707.18
Net Income	\$ 36,323.41	\$ 7,362.16	\$ 28,961.25	\$ 27,977.46	\$ (129,729.72)	\$ 157,707.18

MAISONS SUR MER CONDO ASSOCIATION
Budget vs. Actuals - Food & Beverage
 August 31, 2020

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Income						
Bon Appetit Sales	14,826.11	18,036.00	(3,209.89)	100,141.02	122,123.00	(21,981.98)
750 Bon Appetit Expense						
Salaries - Food & Beverage	8,754.24	11,412.00	(2,657.76)	74,770.62	86,608.00	(11,837.38)
Cleaning Chemical and Materials	236.63	0.00	236.63	879.62	1,770.00	(890.38)
Food	6,265.05	11,629.00	(5,363.95)	55,497.27	71,894.00	(16,396.73)
Kitchenware		0.00	0.00	0.00	400.00	(400.00)
Miscellaneous	1,152.81	458.00	694.81	5,417.67	4,403.00	1,014.67
Paper	700.47	892.00	(191.53)	4,933.37	5,036.00	(102.63)
Tableware		0.00	0.00	0.00	350.00	(350.00)
Uniforms		121.00	(121.00)	1,037.20	1,157.00	(119.80)
Total 750 Bon Appetit Expense	\$ 17,109.20	\$ 24,512.00	\$ (7,402.80)	\$ 142,535.75	\$ 171,618.00	\$ (29,082.25)
Net Income / (Loss)	\$ (2,283.09)	\$ (6,476.00)	\$ 4,192.91	\$ (42,394.73)	\$ (49,495.00)	\$ 7,100.27
Income						
Lounge & Bar Income	14,174.67	14,718.00	(543.33)	74,455.51	94,623.00	(20,167.49)
700 LOUNGE & BAR						
Salaries - Lounge & Bar	4,941.27	6,285.00	(1,343.73)	37,377.43	47,632.00	(10,254.57)
Cash over/short	36.69	10.00	26.69	62.96	80.00	(17.04)
Mixers, Garnishments, Snacks	1,013.39	1,195.00	(181.61)	6,507.21	5,812.00	695.21
Napkins, Other Paper Products		0.00	0.00	0.00	172.00	(172.00)
Operating Supplies		150.00	(150.00)	1,932.57	300.00	1,632.57
Other Expenses	120.65	75.00	45.65	1,178.39	1,838.00	(659.61)
Purchases - Beer	797.18	1,197.00	(399.82)	5,763.72	8,061.00	(2,297.28)
Purchases - Liquor	2,946.82	1,565.00	1,381.82	11,653.83	15,140.00	(3,486.17)
Purchases - Wine	1,384.80	1,255.00	129.80	7,728.69	11,063.00	(3,334.31)
Total 700 LOUNGE & BAR	\$ 11,240.80	\$ 11,732.00	\$ (491.20)	\$ 72,204.80	\$ 90,098.00	\$ (17,893.20)
Net Income / (Loss)	\$ 2,933.87	\$ 2,986.00	\$ (52.13)	\$ 2,250.71	\$ 4,525.00	\$ (2,274.29)
Food & Beverage Net Income / (Loss)	\$ 650.78	\$ (3,490.00)	\$ 4,140.78	\$ (40,144.02)	\$ (44,970.00)	\$ 4,825.98

MAISONS SUR MER CONDO ASSOCIATION
Budget vs. Actuals - Insurance
August 31, 2020

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Income						
Insurance Assessments	74,655.00	74,655.00	0.00	596,284.00	597,241.00	(957.00)
Self-Insurance Allocation	11,130.00	11,130.00	0.00	89,040.00	89,040.00	0.00
Surcharge		0.00	0.00	4,546.04	10,000.00	(5,453.96)
Total Income	85,785.00	85,785.00	0.00	689,870.04	696,281.00	(6,410.96)
Expense						
800 PROPERTY INSURANCE						
Insurance	74,928.84	74,928.84	0.00	599,430.72	599,430.72	0.00
850 INSURANCE CONTINGENCY		14,464.00	(14,464.00)	0.00	115,712.00	(115,712.00)
Total Expense	74,928.84	89,392.84	(14,464.00)	599,430.72	715,142.72	(115,712.00)
Total Insurance Income / (Loss)	10,856.16	(3,607.84)	14,464.00	90,439.32	(18,861.72)	109,301.04

Maisons-Sur-Mer Reserve Statement of Financial Position

	As of Aug 31, 2020	As of Aug 31, 2019
ASSETS		
Current Assets		
Bank Accounts		
BB&T Reserve Checking	20,000.00	20,000.00
BB&T Reserve Sweep	232,164.70	300,315.74
CD		
Insured Deposits	6,335.45	48,237.13
S&S- CD Account	1,570,000.00	1,200,000.00
Total CD	\$ 1,576,335.45	\$ 1,248,237.13
Total Bank Accounts	\$ 1,828,500.15	\$ 1,568,552.87
Total Current Assets	\$ 1,828,500.15	\$ 1,568,552.87
TOTAL ASSETS	\$ 1,828,500.15	\$ 1,568,552.87
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
Fund Balance	1,605,264.75	1,469,150.08
Net Revenue	223,235.40	99,402.79
Total Equity	\$ 1,828,500.15	\$ 1,568,552.87
TOTAL LIABILITIES AND EQUITY	\$ 1,828,500.15	\$ 1,568,552.87

Maisons-Sur-Mer Reserve
Statement of Activity
August 2020

	<u>MTD</u>		<u>YTD</u>
Revenue			
Interest Income	459.20		14,763.40
Reserve Funding	26,059.00		208,472.00
Total Revenue	\$ 26,518.20	\$	223,235.40
Gross Profit	\$ 26,518.20	\$	223,235.40
Expenditures			
Total Expenditures			
Net Operating Revenue	\$ 26,518.20	\$	223,235.40
Net Revenue	\$ 26,518.20	\$	223,235.40

Maisons~sur~Mer

9650 Shore Drive

Myrtle Beach, SC 29572