

TIDELINES

Maisons-sur-Mer Condominium Association, Inc.

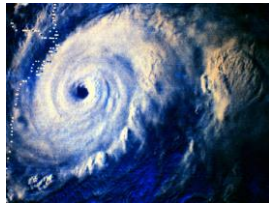
Volume 45

October, 2019

Issue 6

HURRICANE DORIAN

Another year and we found ourselves faced with another hurricane. Thankfully Dorian tracked a bit further away from Myrtle Beach reducing the amount of impact to the building. At this time we have identified about 88 condos that encountered some level of damage. They have been reviewed by the Insurance Adjuster and now we wait for the final Report of Loss. Once that is received the units with damage will get a call from FSA detailing the loss. If you choose to manage your own repairs, be certain you are aware of your repair allowance and all reimbursements will require receipts showing the work was done. Yes, you can remove the green tape. Thank you for your patience.



WANT TO MITIGATE WATER INTRUSION?

Help us keep your insurance costs down by using some of these items that will reduce the amount of water that will enter your unit from wind driven rain.



PIG Absorbent socks can be purchased at Amazon or your local home improvement stores. Adult diapers were also found to be successful in absorbing the water and are easily available at any store near you.

HAVE BEACH GEAR MISSING?

Any items stored in common areas are subject to disposal. Please store your gear properly.



LITTLE BLUE PILL FOR TOILETS

Starting in October we are going to drop a blue dye pill into every toilet tank when we do our pest treatments. The pills will show if your toilet is leaking water through the flapper. Studies show a typical leak of this type can waste up to 300 gallons per day. With over 500 toilets the odds are we have some leaks and are running up our water bill. If you go to use the toilet and the water is blue before you flush you have a leak. Please call in a work order and we will check out and install a new flapper at no charge. If you flush the toilet and the water turns blue, you have NO leak. Thanks for helping your association keep our operating costs down.

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.



MAISON'S LOTTERY

It's Back! Will you be the lucky one?

Each time you purchase a breakfast item, entrée, appetizer or pizza from anywhere in the Food and Beverage department you will receive a ticket. ***The more tickets you have the better chance you have to win.***



MAISONS' MAINTENANCE TEAM

Maintenance is available daily from 8:30am until 4:30pm for normal maintenance 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 for maintenance to review first thing the next morning upon their arrival to work. Again, the work will be scheduled in the order received (work order are dated and time stamped).



Only maintenance emergencies will be responded 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 left until the next morning

ATTACHMENTS TO THIS EDITION OF TIDELINES:

- September 21, 2019 draft BOD meeting minutes
- Owner form to authorize who may attend board meetings with or on the owner's behalf.
- August financial statements
-

OPEN BOARD WORK SHOP WILL BE AT 10 AM NOVEMBER 23RD IN THE CARD ROOM

NEXT BOARD MEETING WILL BE NOVEMBER 23RD 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

You have responded!

Surveys requesting feedback regarding attendance at Maisons Board meetings and various aspects of future capital improvement projects were mailed to all owners just prior to Labor Day. At last count, 144 responses have been received which certainly provides a reasonable cross-section of Maisons homeowner opinions.

On the question of who should be invited to attend board meetings, 25% replied that only owners on the deed should be allowed to attend. Clearly a majority believe that spouses, significant others and immediate family should be included. In support of this, the Board of Directors has endorsed the inclusion of these parties and authorized that a form be established for any owner on the deed to designate who they wish to attend all open meetings. That form is available and included with these Tidelines.

On the issue of capital improvements, opinions varied widely about the scope and degree of work to be performed, time-frame for completion as well as the means of payment. Support was high for residential hallway carpeting replacement as well as lobby renovations. The largest category of agreement by respondents was to follow the financial projections provided by the latest reserve study. Numerous additional comments were forthcoming and have been available for your directors to consider. This will provide valuable input as we begin formulating our plans for 2020.

Thank you for your thoughtful responses to these surveys.



MAISONS-SUR-MER (MSM)

NON-OWNER AUTHORIZATION TO ATTEND BOARD MEETINGS

- **To Owners On The Deed:** by filling out and signing this form, you will be authorizing the following “non”-owners to attend association board meetings.

- | | |
|--------------------------------|--|
| 1. spouse or significant other | <i>may attend without owner present</i> |
| 2. immediate family | <i>may attend without owner present</i> |
| 3. caregiver | <i>must be in the company of the owner</i> |

It is the owner’s responsibility to notify the association whenever your authorized attendee changes. All authorized attendees listed below, will be considered “observers” and therefore may not participate in the owner forum.

- **CONSENT TO AUTHORIZE THE FOLLOWING INDIVIDUAL(S) TO ATTEND BOARD MEETINGS AS DEFINED ABOVE UNDER 1-3.**

I, _____ / Unit _____, as the undersigned deeded owner, hereby give consent to MSM to provide access to the below authorized non-owner(s) to attend duly called board meetings of the association while in my company or on my behalf as defined hereinabove.

I further certify that the following individuals will attend as an observer and will follow the rules of attendance as noted herein.

Therefore, the following name(s) is/are authorized:

_____/ relationship: _____

_____/ relationship: _____

_____/ relationship: _____

Owner Signature: _____

Date: ____/____/____

Owner Signature: _____

Date: ____/____/____

Maisons-sur-Mer Condominium Association, Inc.
Meeting of the Board of Directors
September 21, 2019
MINUTES

The Board of Directors of Maisons-sur-Mer Condominium Association, Inc. held a meeting Saturday, September 21, 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 – President John Brugler called the meeting to order at 2:00PM

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 25 Homeowners were present and 4 attended via teleconference.

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

- Maryann and James Hiott, Unit 110
- Sandy Bernard, Unit 508

4. Advanced owner questions / comments:

- None

5. Approval of minutes: July 20, 2019

- **John Brugler motion** -To waive the reading of the July 20, 2019 board meeting minutes and approve them as presented. **Motion passed.**

6. Officers reports

President's report

- Busy two months not only dealing with Hurricane Dorian but also still taking actions to finish Hurricane Florence remediation.
- Have moved into the fall season of reduced hours in Food and Beverage and increased fall maintenance activities.
- Planning for the new key card system is nearly complete and the conversion date is soon to be announced.
- Update on staffing was provided.
 - Bon Appetit is now fully staffed
 - An individual from Housekeeping resigned.

Treasurer's report (August, 2019 financial update)

- Operating Fund is at a little over 1 million.
- Provided an overview of the YTD financial results highlighting we are very close to budget.
- Food and Beverage - Year to date the department has lost 49K which is less than budgeted.
- Reserve Fund – 202K has been transferred into Reserves from the monthly assessments, in line with budget and 16K of Interest income earned and we have spent 119K

7. Committee reports

Real Estate Report

- There are 25 active listings with 2 pending. Average list price is \$408K. There have been 8 sales in the last 6 months. Average days on the market are 218 and the average sales price is \$384K.

Entertainment and Amenities

- Food & beverage; prices are being evaluated and analysis will be performed to determine if we are at the correct price point.
- Entertainment is being reviewed and considering options/ alternatives and prospective marketing efforts to get more people participating in both food & beverage locales.
- Received quotes for updating the flooring in the game room.

Homeowners that Rent

- The most recent conference call was to discuss the rental season performance from participating owners; comments ranged from fair to really good.
- Spoke about rental portals like VRBO and Airbnb.
- Challenges in maintaining reliable cleaning support.

Insurance Committee

- Committee proposes to amend the Bylaws, as outlined in the handout provided to the Directors and bulleted below to help resolve several ambiguities and unrealistic requirements:
 - Include allowance for a reserve for insurance cost.
 - Specifically provides for assessments for insurance policy deductibles and for the insurance cost reserve.
 - Establishes policy for the insurance cost reserve, including sources of funding and uses of proceeds.
 - Only where there are uninsured losses, would the ratable share of such losses be assessed to the owner of the affected units.
 - No longer able to get A++ rated Insurance, therefore changing it to read A- as the required rating.

Joe Cappalonga Motion – Provide the proposed Bylaw changes to the attorney for review and proposed wording to resolve ambiguities in the Bylaws to then be presented to the homeowners. **Motion Passed**

Safety and Security

- Provided a copy of the draft policy for keyless entry system. Once all system testing is complete, training is fulfilled, the plan is to set a date to go live and send out letter with instructions, outlining procedures along with two initial keycards.

Finance Committee

- Tasked Mark with looking at alternative book keeping services but this has been a lower priority request.

Building and Grounds

- Discussed water damage detection and prevention.
 - Looking at zero balancing the air pressure in the building.
 - Reducing the pressure in the pipes for the heating and cooling.
 - Water break detection system.
 - Quote for 80K (shut off valves and sensors) does not include installation.

8. Management report

- Since our last meeting we had one water leak on August 18th in the lobby. The loss was approximately \$9.5K.
- Waterline breaks have amounted to about \$42K in uninsured losses this year. Fortunately, \$20K was budgeted within an uninsured contingency line item, therefore we have realized only a \$22K net loss.
- Elevator 1 motor was replaced under warranty.
- Looking at ways to better insulate the motors on the roof, and the actual roof, to reduce some of the noise affecting the homeowners living on the 24th floor.
- Hurricane Dorian occurred. The team immediately prepared the building, grounds, common areas and then the homeowner balconies. Friday after the hurricane the staff returned with FSA to reopen and assess the building. The insurance adjuster was here this past week and will provide his report in 3 to 4 weeks on the damages. Once that is received we will be able to provide updates to the homeowners.
- Palm Trees – We have received quotes for three 6' palms to plant out-front in the center of the entrance. Beach Landscaping was the Low Bidder.

Paul Mengert Motion – To accept the recommendation to proceed with the purchase of the palm trees from Beach Landscaping. **Motion Passed**

- Common area sliding glass door double pane seals have broken causing the glass to become cloudy. We have requested 3 quotes and received only 2 quotes back. Brady Glass was the low bidder.
Stephanie Kornegay Motion – To accept the recommendation to proceed with the quote from Brady Glass. **Motion Passed**
- Game Room Remodel to update the flooring. We received two of the three quotes requested. Barnett Construction was the low bidder and is well known in the building. Recommend to proceed with Barnett Construction
Joe Cappalonga Motion – To accept the recommendation to proceed with the quote from Barnett Construction. **Motion Passed**
- Ocean Club Dance Floor – We have been attempting to get quotes to refinish and to replace the dance floor. To date we have only received a quote from one vendor and due to the status of the floor damage, it may not be able to be sanded and refinished.
Stephanie Kornegay Motion – Table discussions on the dance floor until more research is done on refinishing vs. replacing and to determine if this is a priority. **Motion Passed**
- Cleaning of the carpets in the hallways will be tabled at this time. The insurance adjuster agreed that due to all of the traffic and heavy equipment after the hurricane that he would include the cleaning of the hallway carpets in the Hurricane Dorian insurance claim.
- Parking Lot Sink Hole – We could only find one company (Weaver) that will work on correcting the sink hole that has occurred at the top of the driveway on the entrance side of the lobby level. (Several quotes were requested and only this company would respond)
Paul Mengert Motion – Authorizing Mark to retain an independent contractor up to \$45,500. to symmetrically repair the upper parking lot and drainage system on both sides. That would require taking \$34K from Reserves and the balance from the Operating Account. **Motion Passed**
- Waterproofing project retainer (98K) remains on hold until the punch-list items have been completed.
- Painting of the residential hallway crown molding – Project requires 2 to 3 weeks to complete
- Keyless entry system – Staff training is scheduled for September 30th at 10:00 am
- Removal of firehose from the building fire cabinets – signage is in and staff will begin to remove the hoses and install the signage as time allows.

9. Unfinished business

- Efforts to close out Hurricane Florence repairs – The 33 certified letters were mailed to owners with unfinished repairs. 11 units were resolved, 5 are proceeding with efforts to complete, and 17 remain unresolved. 4 of the letters were undeliverable.
- Tennis Court fencing - Completed
- Removal of firehose from cabinets – Signage in-house, staff to begin effort of removing the hoses and installing the signage.
- Owner's surveys – 128 homeowners responded. In regards to meeting attendance 34 selected that only deeded members should attend board meetings.

Joe Cappalonga Motion – Authorize Mark to draft a form that will allow for a deeded owner to designate who can attend a Maisons board meeting on behalf of their ownership. **Motion Passed**

In regards to the capital improvements the responses were less clear and the Board agreed to defer action on this matter until more data is obtained.

10. New business

- **John Brugler Motion** – After noting that each committee Chairman has provided a Charter for their committee, the Motion is to accept the Charters as written. **Motion Passed**
- RFP for Emergency Response Contractor – 3 contractors responded. Full Steam Ahead, Serve Pro and A and I.
Paul Mengert Motion – Authorize Mark to negotiate with FSA a contract in line with the RFP price and terms. **Motion Passed**
- Open Workshop Meetings – It was agreed that the Board would determine if an Open Workshop will be held prior to a Board Meeting.
- Open Forum meeting minutes
Glennon Kreher Motion – The Open Forum portion of the Meeting Minutes will list the topic of discussion and not a transcript. **Motion Passed**
- Parking garage being limited to "Owner Only" parking. This topic was deferred and will be addressed by the Safety and Security Committee.

11. Suggestions

- Requested that the Association spray the weeds that are in the grass – Completed
- Requested that larger vehicles park on the perimeter of the garage – Referred to Safety and Security Committee.
- Suggested surcharge for owners who rent or change to Condotel

12. Open Forum

- No discussion – owner comments were accepted during meeting

13. Schedule next meetings

- The next Board of Directors meeting will be November 23, 2019 at 2PM in the Card Room
- There will be an open “budget” workshop on November 23, 2019 at 10AM in the Card Room
- ***John Brugler Motion to go into Executive session. Motion Passed***
 - Went into executive session at 5:10pm; no action taken

14. Adjournment

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

Meeting adjourned at 5:25 PM September 21, 2019

Glennon Kreher – Secretary

John Brugler – President

MAISONS SUR MER CONDO ASSOCIATION

Balance Sheet

	As of Aug 31, 2019	As of Aug 31, 2018
ASSETS		
Current Assets		
Bank Accounts		
BB&T ICS Sweep Account	53,709.72	243,860.44
BB&T Lounge Account	98,805.82	68,190.67
BB&T Operating Account	170,460.14	125,738.49
CNB Payroll Account	12,706.82	9,909.48
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	(148.09)
Petty Cash Pool Bar	1,500.00	1,000.00
S&S - CD Account	750,000.00	600,000.00
Total Bank Accounts	\$ 1,088,932.50	\$ 1,050,046.24
Accounts Receivable		
A/R Accounts Receivable	38,159.58	(60,752.73)
Total Accounts Receivable	\$ 38,159.58	\$ (60,752.73)
Other Current Assets		
Reserve for Bad Debts	(5,000.00)	(5,000.00)
Total Other Current Assets	\$ (5,000.00)	\$ (5,000.00)
Total Current Assets	\$ 1,122,092.08	\$ 984,293.51
Other Assets		
Prepaid Expenses	6,992.00	0.00
Prepaid Insurance	313,389.16	294,923.22
Total Other Assets	\$ 320,381.16	\$ 294,923.22
TOTAL ASSETS	\$ 1,442,473.24	\$ 1,279,216.73
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
A/P Accounts Payable	37,777.46	27,993.36
Total Accounts Payable	\$ 37,777.46	\$ 27,993.36
Credit Cards		
Home Depot Credit Card	972.87	47.12
Lowe's Credit Card	1,290.80	3,805.62
Office Depot Credit Card	228.05	228.05
Visa Credit Card	1,397.02	4,298.29
Total Credit Cards	\$ 3,888.74	\$ 8,379.08
Other Current Liabilities		
Contingency Liability	0.00	2,954.69

MAISONS SUR MER CONDO ASSOCIATION

Balance Sheet

	As of Aug 31, 2019	As of Aug 31, 2018
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	309,968.36	327,180.00
Prepaid Assessments	81,761.15	
Hurricane Florence	123,343.92	
Rental Deposits	2,312.78	6,118.17
Sales Tax Payable - Lounge	2,206.77	3,181.48
Sales Tax Payable - Rentals	2,350.38	2,162.97
Tips Payable	1,837.64	1,416.34
Total Other Current Liabilities	\$ 561,929.11	\$ 378,313.58
Total Current Liabilities	\$ 603,595.31	\$ 414,686.02
Total Liabilities	\$ 603,595.31	\$ 414,686.02
Equity		
Prior Year Fund Balance	908,752.93	988,405.00
Retained Earnings	0.00	(161,944.89)
Net Income	(69,875.00)	38,070.60
Total Equity	\$ 838,877.93	\$ 864,530.71
TOTAL LIABILITIES AND EQUITY	\$ 1,442,473.24	\$ 1,279,216.73

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

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Income						
Bon Appetit Sales	17,511.37	18,420.00	(908.63)	118,570.43	110,599.00	7,971.43
Homeowner Charge Account	325.00		325.00	650.00	0.00	650.00
Insurance Assessments	78,451.08	78,451.08	0.00	627,608.64	627,608.64	0.00
Interest Income	5.16	5.00	0.16	119.30	40.00	79.30
Late Fee	475.00	50.00	425.00	1,775.00	900.00	875.00
Lounge & Bar Income	14,718.32	19,024.00	(4,305.68)	93,763.33	100,105.00	(6,341.67)
Miscellaneous Income		0.00	0.00	1,754.64	2,500.00	(745.36)
Real Estate Income	200.00	100.00	100.00	2,100.00	1,100.00	1,000.00
Regular Assessments	186,461.00	186,461.00	0.00	1,492,425.00	1,491,688.00	737.00
Repair / Services Income	3,556.00	5,000.00	(1,444.00)	53,799.40	53,500.00	299.40
Room Rental Income	4,827.61	3,100.00	1,727.61	29,224.60	29,500.00	(275.40)
Sales Tax Adjustments		50.00	(50.00)	83.52	320.00	(236.48)
Service/Fee Income	100.00	550.00	(450.00)	1,350.74	2,580.00	(1,229.26)
Surcharge		0.00	0.00	10,673.10	300.00	10,373.10
z Reserve Funding	(25,300.00)	(25,300.00)	0.00	(202,400.00)	(202,400.00)	0.00
Total Income	\$ 281,330.54	\$ 285,911.08	\$ (4,580.54)	\$ 2,231,497.70	\$ 2,218,340.64	\$ 13,157.06
Gross Profit	\$ 281,330.54	\$ 285,911.08	\$ (4,580.54)	\$ 2,231,497.70	\$ 2,218,340.64	\$ 13,157.06
Expenses						
050 Personnel Costs						
Employee Benefits	11,566.46	12,050.00	(483.54)	102,305.07	96,400.00	5,905.07
Payroll Processing	1,163.81	750.00	413.81	4,944.02	4,650.00	294.02
Payroll Taxes	9,051.89	10,950.00	(1,898.11)	65,578.38	82,086.00	(16,507.62)
Salaries - Food & Beverage	13,241.27	16,909.00	(3,667.73)	72,459.28	86,681.00	(14,221.72)
Salaries - General & Administrative	15,372.52	14,852.00	520.52	119,861.84	102,116.00	17,745.84
Salaries - Housekeeping	11,808.55	11,076.00	732.55	67,649.61	62,672.00	4,977.61
Salaries - Lounge & Bar	10,825.00	9,240.00	1,585.00	50,086.34	46,640.00	3,446.34
Salaries - Repairs & Maintenance	26,916.81	27,628.00	(711.19)	162,006.94	168,492.00	(6,485.06)
Salaries - Security	31,277.69	35,100.00	(3,822.31)	203,325.78	204,649.00	(1,323.22)
Total 050 Personnel Costs	\$ 131,224.00	\$ 138,555.00	\$ (7,331.00)	\$ 848,217.26	\$ 854,386.00	\$ (6,168.74)
100 GENERAL & ADMINISTRATIVE						
Accounting Services	750.00	750.00	0.00	6,000.00	6,000.00	0.00
Audit Fees		0.00	0.00	10,125.00	10,000.00	125.00
Bad Debts		0.00	0.00	737.00	600.00	137.00
Bank Charges	361.77	400.00	(38.23)	2,498.92	3,200.00	(701.08)
Credit Card Machine	1,702.39	1,850.00	(147.61)	12,644.19	9,000.00	3,644.19
Dues & Subscriptions		0.00	0.00	12.99	1,190.00	(1,177.01)
Equipment Lease	188.23	200.00	(11.77)	2,608.47	2,500.00	108.47
Equipment Maintenance		0.00	0.00	5,096.21	5,595.00	(498.79)
Legal Fees	1,205.00	0.00	1,205.00	10,181.70	1,700.00	8,481.70
Meals and Entertainment	12.50	175.00	(162.50)	1,149.46	1,525.00	(375.54)
Miscellaneous	100.00	50.00	50.00	868.10	400.00	468.10
Office Supplies	333.22	400.00	(66.78)	2,861.09	4,100.00	(1,238.91)
Postage and Shipping		500.00	(500.00)	1,372.86	2,275.00	(902.14)

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

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Printing		0.00	0.00	2,544.54	0.00	2,544.54
Software Costs	149.62	175.00	(25.38)	2,937.07	5,125.00	(2,187.93)
Taxes & Licenses		0.00	0.00	2,342.07	3,955.00	(1,612.93)
Telephone		800.00	(800.00)	4,022.71	6,400.00	(2,377.29)
Travel		100.00	(100.00)	0.00	800.00	(800.00)
Total 100 GENERAL & ADMINISTRATIVE	\$ 4,802.73	\$ 5,400.00	\$ (597.27)	\$ 68,002.38	\$ 64,365.00	\$ 3,637.38
200 HOUSEKEEPING						
Cleaning Supplies	1,104.28	1,200.00	(95.72)	5,630.52	5,750.00	(119.48)
Equipment	468.82	0.00	468.82	635.98	900.00	(264.02)
Janitorial	232.14	300.00	(67.86)	2,138.29	2,400.00	(261.71)
Miscellaneous		0.00	0.00	230.00	50.00	180.00
Paper Products		0.00	0.00	0.00	50.00	(50.00)
Uniforms	207.06	160.00	47.06	1,771.90	1,280.00	491.90
Total 200 HOUSEKEEPING	\$ 2,012.30	\$ 1,660.00	\$ 352.30	\$ 10,406.69	\$ 10,430.00	\$ (23.31)
300 REPAIRS & MAINTENANCE						
Building Maintenance	8,127.08	1,000.00	7,127.08	20,827.29	13,850.00	6,977.29
Elevator Maintenance	497.00	0.00	497.00	28,278.82	28,000.00	278.82
Fire Alarm System	243.75	2,100.00	(1,856.25)	10,154.00	8,975.00	1,179.00
Grounds and Landscaping	3,209.86	3,100.00	109.86	30,550.02	30,600.00	(49.98)
HVAC	6,065.51	3,500.00	2,565.51	28,080.03	36,500.00	(8,419.97)
Keys and Locks	61.16	0.00	61.16	28,181.13	44,350.00	(16,168.87)
Lighting and Electrical	783.59	1,000.00	(216.41)	5,306.40	5,900.00	(593.60)
Miscellaneous	589.45	1,100.00	(510.55)	17,881.14	8,800.00	9,081.14
Painting and Paint Supplies	2,116.96	1,100.00	1,016.96	11,174.49	8,800.00	2,374.49
Pest Control	806.84	850.00	(43.16)	6,656.42	6,600.00	56.42
Plumbing and Water System	4,349.03	4,000.00	349.03	20,693.10	18,975.00	1,718.10
Pool Expenses	675.75	3,000.00	(2,324.25)	13,968.52	15,500.00	(1,531.48)
Tools and Supplies	1,027.13	700.00	327.13	12,981.32	9,300.00	3,681.32
Uniforms	422.56	315.00	107.56	3,146.88	2,520.00	626.88
Total 300 REPAIRS & MAINTENANCE	\$ 28,975.67	\$ 21,765.00	\$ 7,210.67	\$ 237,879.56	\$ 238,670.00	\$ (790.44)
400 SECURITY						
Contract Security	3,185.00		3,185.00	8,452.50	0.00	8,452.50
Miscellaneous	201.99	0.00	201.99	201.99	1,500.00	(1,298.01)
Supplies		0.00	0.00	216.65	600.00	(383.35)
Uniforms		300.00	(300.00)	419.16	1,700.00	(1,280.84)
Total 400 SECURITY	\$ 3,386.99	\$ 300.00	\$ 3,086.99	\$ 9,290.30	\$ 3,800.00	\$ 5,490.30
500 HOMEOWNER SERVICES						
Activity Committee		75.00	(75.00)	870.01	825.00	45.01
Entertainment	1,300.00	1,300.00	0.00	8,476.82	8,450.00	26.82
Recreational Supplies	347.37	110.00	237.37	979.70	1,050.00	(70.30)
Total 500 HOMEOWNER SERVICES	\$ 1,647.37	\$ 1,485.00	\$ 162.37	\$ 10,326.53	\$ 10,325.00	\$ 1.53

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

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
550 GUEST ROOMS						
Cleaning Labor	560.00	420.00	140.00	5,130.00	4,770.00	360.00
Furnishings and Supplies	75.49	0.00	75.49	680.22	650.00	30.22
Guest Room Expenses		0.00	0.00	57.15	50.00	7.15
Total 550 GUEST ROOMS	\$ 635.49	\$ 420.00	\$ 215.49	\$ 5,867.37	\$ 5,470.00	\$ 397.37
600 UTILITIES						
Cable TV	9,892.00	8,602.00	1,290.00	77,267.52	68,816.00	8,451.52
Electricity	10,153.59	12,144.00	(1,990.41)	67,393.96	73,600.00	(6,206.04)
Fuel and Gas	522.71	486.00	36.71	24,935.40	32,457.00	(7,521.60)
Garbage Service	3,389.75	3,197.00	192.75	27,100.15	24,816.00	2,284.15
Water & Sewer	26,247.60	21,262.00	4,985.60	111,657.90	113,177.00	(1,519.10)
Total 600 UTILITIES	\$ 50,205.65	\$ 45,691.00	\$ 4,514.65	\$ 308,354.93	\$ 312,866.00	\$ (4,511.07)
700 LOUNGE & BAR						
Cash over/short	50.75		50.75	195.84	0.00	195.84
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			0.00	(72.99)	0.00	(72.99)
Mixers, Garnishments, Snacks	1,194.85	1,100.00	94.85	5,812.81	5,980.00	(167.19)
Napkins, Other Paper Products		60.00	(60.00)	172.08	375.00	(202.92)
Operating Supplies	150.12	0.00	150.12	300.24	325.00	(24.76)
Other Expenses		650.00	(650.00)	1,082.51	1,750.00	(667.49)
Purchases - Beer	1,197.22	1,700.00	(502.78)	8,007.09	7,530.00	477.09
Purchases - Liquor	1,564.54	4,150.00	(2,585.46)	16,548.53	18,363.00	(1,814.47)
Purchases - Wine	1,254.60	2,367.00	(1,112.40)	11,062.30	14,409.00	(3,346.70)
Total 700 LOUNGE & BAR	\$ 5,412.08	\$ 10,027.00	\$ (4,614.92)	\$ 50,413.41	\$ 50,437.00	\$ (23.59)
750 Bon Appetit Expense						
Cleaning Chemical and Materials		375.00	(375.00)	720.00	1,800.00	(1,080.00)
Food	11,641.67	10,951.00	690.67	72,536.89	66,036.00	6,500.89
Kitchenware		0.00	0.00	0.00	250.00	(250.00)
Miscellaneous	3,593.62	375.00	3,218.62	8,921.78	3,525.00	5,396.78
Paper	892.40	1,100.00	(207.60)	5,417.23	5,700.00	(282.77)
Tableware		0.00	0.00	0.00	642.00	(642.00)
Uniforms	120.53	0.00	120.53	1,114.74	1,575.00	(460.26)
Total 750 Bon Appetit Expense	\$ 16,248.22	\$ 12,801.00	\$ 3,447.22	\$ 88,710.64	\$ 79,528.00	\$ 9,182.64
800 PROPERTY INSURANCE						
Insurance	78,347.30	78,469.17	(121.87)	629,643.40	627,753.36	1,890.04
Total 800 PROPERTY INSURANCE	\$ 78,347.30	\$ 78,469.17	\$ (121.87)	\$ 629,643.40	\$ 627,753.36	\$ 1,890.04
850 INSURANCE CONTINGENCY		1,650.00	(1,650.00)	27,057.98	13,200.00	13,857.98
900 OTHER EXPENSES						
Income Tax		0.00	0.00	7,008.00	600.00	6,408.00
Total 900 OTHER EXPENSES	\$ -	\$ -	\$ -	\$ 7,008.00	\$ 600.00	\$ 6,408.00
Total Expenses	\$ 322,897.80	\$ 318,223.17	\$ 4,674.63	\$ 2,301,178.45	\$ 2,271,830.36	\$ 29,348.09
Net Operating Income	\$ (41,567.26)	\$ (32,312.09)	\$ (9,255.17)	\$ (69,680.75)	\$ (53,489.72)	\$ (16,191.03)

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

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Other Expenses						
Other Miscellaneous Expense			0.00	194.25	0.00	194.25
Total Other Expenses	\$ -	\$ -	\$ -	\$ 194.25	\$ -	\$ 194.25
Net Other Income	\$ -	\$ -	\$ -	\$ (194.25)	\$ -	\$ (194.25)
Net Income	\$ (41,567.26)	\$ (32,312.09)	\$ (9,255.17)	\$ (69,875.00)	\$ (53,489.72)	\$ (16,385.28)

MAISONS SUR MER CONDO ASSOCIATION
Budget vs. Actuals: Food & Beverage
August 31, 2019

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Income						
Bon Appetit Sales	17,511.37	18,420.00	(908.63)	118,570.43	110,599.00	7,971.43
750 Bon Appetit Expense						
Salaries - Food & Beverage	13,241.27	16,909.00	(3,667.73)	72,459.28	86,681.00	(14,221.72)
Cleaning Chemical and Materials		375.00	(375.00)	720.00	1,800.00	(1,080.00)
Food	11,641.67	10,951.00	690.67	72,536.89	66,036.00	6,500.89
Kltchenware		0.00	0.00	0.00	250.00	(250.00)
Miscellaneous	3,593.62	375.00	3,218.62	8,921.78	3,525.00	5,396.78
Paper	892.40	1,100.00	(207.60)	5,417.23	5,700.00	(282.77)
Tableware		0.00	0.00	0.00	642.00	(642.00)
Uniforms	120.53	0.00	120.53	1,114.74	1,575.00	(460.26)
Total 750 Bon Appetit Expense	\$ 29,489.49	\$ 29,710.00	\$ (220.51)	\$ 161,169.92	\$ 166,209.00	\$ (5,039.08)
Net Income (Loss)	\$ (11,978.12)	\$ (11,290.00)	\$ (688.12)	\$ (42,599.49)	\$ (55,610.00)	\$ 13,010.51
Income						
Lounge & Bar Income	14,718.32	19,024.00	(4,305.68)	93,763.33	100,105.00	(6,341.67)
700 LOUNGE & BAR						
Salaries - Lounge & Bar	10,825.00	9,240.00	1,585.00	50,086.34	46,640.00	3,446.34
Cash over/short	94.50		94.50	239.59	0.00	239.59
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			0.00	(72.99)	0.00	(72.99)
Mixers, Garnishments, Snacks	1,194.85	1,100.00	94.85	5,812.81	5,980.00	(167.19)
Napkins, Other Paper Products		60.00	(60.00)	172.08	375.00	(202.92)
Operating Supplies	150.12	0.00	150.12	300.24	325.00	(24.76)
Other Expenses		650.00	(650.00)	1,082.51	1,750.00	(667.49)
Purchases - Beer	1,197.22	1,700.00	(502.78)	8,007.09	7,530.00	477.09
Purchases - Liquor	1,564.54	4,150.00	(2,585.46)	16,548.53	18,363.00	(1,814.47)
Purchases - Wine	1,254.60	2,367.00	(1,112.40)	11,062.30	14,409.00	(3,346.70)
Total 700 LOUNGE & BAR	\$ 16,280.83	\$ 19,267.00	\$ (2,986.17)	\$ 100,543.50	\$ 97,077.00	\$ 3,466.50
Net Income (Loss)	\$ (1,562.51)	\$ (243.00)	\$ (1,319.51)	\$ (6,780.17)	\$ 3,028.00	\$ (9,808.17)
Food & Beverage Net Income (Loss)	\$ (13,540.63)	\$ (11,533.00)	\$ (2,007.63)	\$ (49,379.66)	\$ (52,582.00)	\$ 3,202.34

Maisons-Sur-Mer Reserve

Statement of Financial Position

	As of Aug 31, 2019	As of Aug 31, 2018
ASSETS		
Current Assets		
Bank Accounts		
BB&T Reserve Checking	20,000.00	8,503.00
BB&T Reserve Sweep	300,315.74	677,121.96
CD		
Insured Deposits	48,237.13	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	\$ 1,248,237.13	\$ 1,207,668.49
Total Bank Accounts	\$ 1,568,552.87	\$ 1,893,293.45
Total Current Assets	\$ 1,568,552.87	\$ 1,893,293.45
TOTAL ASSETS	\$ 1,568,552.87	\$ 1,893,293.45
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
Fund Balance	1,469,150.08	2,374,220.52
Net Revenue	99,402.79	(480,927.07)
Total Equity	\$ 1,568,552.87	\$ 1,893,293.45
TOTAL LIABILITIES AND EQUITY	\$ 1,568,552.87	\$ 1,893,293.45

Maisons-Sur-Mer Reserve

Statement of Activity

August 31, 2019

	MTD			YTD		
	Current	Budget	Variance	Current	Budget	Variance
Revenue						
Interest Income	900.30	0.00	900.30	16,781.84	0.00	16,781.84
Reserve Funding	25,300.00	25,300.00	0.00	202,400.00	202,400.00	0.00
Total Revenue	26,200.30	25,300.00	900.30	219,181.84	202,400.00	16,781.84
Gross Profit	26,200.30	25,300.00	900.30	219,181.84	202,400.00	16,781.84
Expenditures						
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
Total Reserve Expenses	0.00	0.00	0.00	119,580.72	171,914.49	(52,333.77)
Total Expenditures	0.00	0.00	0.00	119,779.05	171,914.49	(52,135.44)
Net Operating Revenue	26,200.30	25,300.00	900.30	99,402.79	30,485.51	68,917.28
Net Revenue	26,200.30	25,300.00	900.30	99,402.79	30,485.51	68,917.28

Maisons~sur~Mer

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Myrtle Beach, SC 29572