

TIDELINES

Maisons-sur-Mer Condominium Association, Inc.
November, 2019

Volume 45

Issue 7

2020 PET TAGS AVAILABLE



2020 Pet Tags are now available. Starting January 2nd, members of the Security Team and Management will start checking for updated Pet Tags. If your pet does not have an up to date tag, we will remind you to please visit the

Association Office to get a new one.

UNCLAIMED MONEY?

Several homeowners have credits on their accounts. Are you one of them? Contact Tracey in the office to obtain an up to date status on your account.



IT'S TIME FOR THE ANNUAL GIFT FUND SOLICITATION

With the holiday season upon us, please remember the members of our team who provided service to you and your investment this past year. The funds collected are distributed to our employees excluding management and administrative support. All funds are sent directly to our Bookkeeper who supervises the deposit and distribution process. The team appreciates your generosity



PLEASE DON'T FEED THE ANIMALS



This is a reminder to please not put food out for birds or other animals on your balconies or the grounds. The food not only attracts the birds, it also attracts critters that will require pest control to remove.

LET US CATER YOUR HOLIDAY EVENT



Thinking about hosting a Holiday Party? See Marc Grande to see how special your Special Event can be:
843-449-4841 ext 2 or
marc@maisons-sur-mer.net

DO YOU HAVE A BICYCLE IN THE GARAGE?

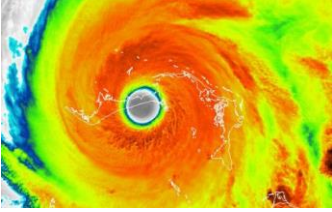
If you do, when was the last time that you took it out for a ride? Several of the bikes are rusted and appear unsafe to ride. We will be looking at



the bikes and contacting owners that we believe their bikes are unsafe. Bikes that are not registered will be removed from the property by the end of the year. Please

contact the office if you have a bike and are not sure if it is registered. We will be happy to confirm for you.

HURRICANE DORIAN



Insurance adjuster for the wind policy arrived on property Wednesday September 18th to assess the damages from Hurricane Dorian

and to determine the storm event loss. Both the adjuster and our contracted restoration company, FSA, reviewed all units that moisture was determined to have affected. We received the final report from the adjuster on November 22nd and will initiate the effort to contact the homeowners included in the loss report. The letters are scheduled to go out the week of December 2nd. If you do not receive a letter then you were not included in the loss report. As always you can call the office if you have any questions or concerns.

ATTACHMENTS TO THIS EDITION OF TIDELINES:

- November 23, 2019 draft BOD meeting minutes
- October financial statements
- 2020 BUDGET
- Keyless entry system letter and procedure document
- 2020 Pet registration form
- 2019 Christmas letter

SPECIAL BOARD MEETING TO DISCUSS THE 2020 BUILDING INSURANCE TO BE HELD IN DECEMBER DATE TO BE DETERMINED

NEXT REGULAR BOARD MEETING WILL BE JANUARY 25, 2020 AT 2PM IN THE CARD ROOM.

Conference Bridge will be available.

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

All homeowners welcome to all meetings

MESSAGE FROM THE BOARD PRESIDENT

Peace on Earth...

As the year of 2019 comes to a close, THANK YOU to all who have offered words of encouragement and appreciation to the Board of Directors and the Association Team for their efforts to make the MSM the best it can be.

To those who have shown continuing discontent and animosity toward other homeowners over election results, enforcement of Rules and Regulations and other assorted matters...divisive behavior benefits no one and only perpetuates feelings of ill-will.

Now is the time to re-evaluate the positive reasons for owning at MSM and focus on contributions to help create an atmosphere that is enjoyable for all.

We look forward to 2020 and the goals to be accomplished with the input, support, and cooperation of everyone.

...Goodwill Toward Man

Maisons-sur-Mer Condominium Association, Inc.
Meeting of the Board of Directors
November 23, 2019
MINUTES

The Board of Directors of Maisons-sur-Mer Condominium Association, Inc. held a meeting Saturday, November 23, 2019 in the Card Room, Maisons-sur-Mer, at 9650 Shore Drive, Myrtle Beach, SC 29572 at 2:00 p.m.

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

- **Roll call**

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

Mark Westbrook, General Manager, and 21 Homeowners were present and 4 attended via teleconference.

- **Introductions:** recognition of new owners and first time attendees

- No new attendees

- **Advanced owner questions / comments:**

- None

- **Approval of minutes:** September 21, 2019

- **John Brugler motion** -To waive the reading of the September 21, 2019 board meeting minutes and approve them as presented. **Motion passed.**

- **Officers reports**

President's report

- The Employee Gift Fund Solicitation has been sent and we encourage participation.
- The Board is obtaining multiple bids on all contracts in an effort to obtain the best service and price for the Association.
- Food and Beverage is a "hot topic" The department, the committee and the board are looking at ways to maintain quality and improve the financial status.
- Last Tidelines we sent out the Authorization to attend Board Meetings Form. Please send this in if you have not already done so.
- Stephanie Kornegay provided an update on the Board's meeting with the designer / architect Ms. LaDuke. Ms. LaDuke walked the building and provided insight and education on how to proceed with the future lobby level and residential hallway remodel and refurbishment plan.

- **Committee reports**

Real Estate Report

- There are 23 active listings with 1 pending. Average list price is \$389K. There have been 7 sales in the last 6 months. Average days on the market are 218 and the average sales price is \$367K. Interest rates are low.

Homeowners that Rent

- Attendance has been down the last two calls. Looking to see if the date and time of the call needs to change or if it is because there are no "hot issues" at this time.

Entertainment and Amenities

- Guest Rooms are an area that the committee has identified a need for improvement. Many items completed while some will be addressed in 2020.
- Lower level game room floor replacement expected to complete by the end of the year.
- Great deal of focus and energy on the Food and Beverage department that was discussed in greater detail in the budget workshop.

Building and Grounds

- Main focus is leak prevention and reduction of damage after a leak occurs.
 - Lowering water pressure.
 - Best Engineering to review feeder lines and provide opinion on steel vs. copper.
 - Obtaining a quote to replace the main and feeder pipes on the lobby level.
 - All main lines from first residential floor through the fourteenth floor were replaced with schedule 80 pipe a few years ago.
 - We have a quote to replace the stacks with copper at \$370K although this is not our first choice at this time.
 - We have a quote for a water alarm and shut off system that is about 122K.
 - Would detect a leak. Two water shut offs for every stack to reduce the potential damage.

Insurance Committee

- Received the wording for the proposed Bylaw changes from the HOA attorney. Further discussion required if a Special Meeting is scheduled or will be addressed at the Annual Meeting.
- Expect to have the 2020 insurance estimate the first week of December.

Safety and Security

- Recommendation to amend the policy and procedures for the keyless entry system that was acted on 2 months ago.
 - Front doors to be locked 24 by 7 and not open from 7am to 7 pm as provided in the previously approved procedure.

Ken Hess Motion - To accept the recommendation from the committee to have the motion activated front door be locked down 24 x7 and only accessible by key card or fob. The man door by security would be open and would continue to be locked from midnight until 6am **A Roll Call vote was taken, Motion Passed 4 yes votes to 3 no votes.**

Management report

- A leak occurred on October 3rd within the HVAC closet on the lobby level resulting in \$10,266 in recovery costs. This included 2K in damages to the elevator.
- Maintenance has eliminated the large crack which spanned the entire length of the concrete slab floor in the card room, which allowed water to enter into the decorations closet ceiling below, causing damage.
- We have received the Adjusters approval for Hurricane Dorian and will be sending letters to the affected homeowners the first week of December.
- Fall/winter flowers have been planted.
- Maintenance continues to address the hallway repairs resulting from the vent pipe repairs that occurred over the summer.

Unfinished business

- Repairs to the upper deck were completed by the waterproofing company and they have attempted to remove the paint that remained on the sliding doors of a unit.

Paul Mengert Motion – Request approval to release 50% of the final payment due to the waterproofing company from the Reserves, holding the balance until we are 100% satisfied that there are no outstanding issues. **Motion Passed**

- Hallway crown molding paint project has been completed.
- Keyless entry system expected to go live in January.
- Removal of the fire hose from all building fire cabinets is in progress.
- Game room tile flooring is scheduled to be replaced by the end of this year.
- Sliding glass door panels for several common areas have been ordered. Budgeted to complete by the end of this year
- Sink hole repair – Board approved \$45K in the September meeting. Requested to expand the scope to include asphalt repair, reseal / replace damaged curbing. Quotes have now been revised to retain the trough drains and with the additions, actually reduced the overall project cost.

Paul Mengert Motion – Recommend to approve the revised Superior Blacktop Services Quote. **Motion Passed**

- Hurricane Florence remaining repairs are close to closing out. At this time there are 5 units that remain with no response.
 - Parking garage being limited to “owner only” parking.
- Glennon Kreher Motion** – Recommended to only allow vehicles displaying the 4 digit code assigned by MSM be allowed to park in the underground parking garage. No second, **Motion Failed**
- Update on Bylaw changes / attorney – discussed under Insurance Committee report and will be further reviewed at the next board meeting for action.

Treasurer’s report (October 2019 financial update)

- Operating Fund is at \$1.36 million.
 - Reserve Fund is at \$1.6 million
 - \$253K contributed this year
 - \$119K spent on the annunciator panels, HVAC repairs and Rooftop repairs.
 - Income is primarily as budgeted with Building Maintenance having the only significant expense variance.
 - Food and Beverage
 - Bon Appetit income at \$141K, expense at \$191K resulting in a \$50K loss
 - Lounge income at \$105K, expense at \$116K resulting in a \$11K loss
 - Total loss of 61K is less than the budgeted loss of 62K
 - Finance committee and the Amenities committee to meet in early 2020 to look at ways to reduce the budgeted loss while maintaining the quality.
 - **New business**
 - 2020 Operating Budget proposes a 3.1 % increase to the monthly assessment of \$760.00 per month. increase.
 - Expenses 3.2% increase.
 - 2.8% increase to average compensation.
 - Special projects increased by 100K (water system, apartment & guestrooms, tennis court resurfacing)
 - Insurance contingency increased by 20K.
 - 3% increase to reserves allocation.
 - Personnel expense decreased by 18K mainly due to utilization of contract security
 - Maintenance expense decreased by 41K primarily due to the completion of the keyless system
- Paul Mengert Motion** – Recommend adopting the 2020 Budget as proposed. **Motion Passed**
- **Suggestions**
 - Received a request from a homeowner that the Association not change the underground parking procedures.
 - Swimming pool temperatures to be better regulated.
 - Media Room requested to be more user friendly and look at the technology to see if it can be updated.
 - **Open Forum**
 - No discussion – owner comments were accepted during meeting
 - **Schedule next meetings**
 - There will be a Special Meeting sometime in December to discuss the 2020 insurance. (Date TBD)
 - The next scheduled Board of Directors meeting will be January 25th, 2020
 - **Adjournment**
 - John Brugler asked for a motion to adjourn the meeting. Motion carried.

Glennon Kreher – Secretary

John Brugler – President

Meeting adjourned at 4:22 PM November 23, 2019



December 4, 2019
Maisons-sur-Mer Owners

Reference: Preliminary information & request for new building Keyless Entry Access System

Dear owners:

We are preparing to transition into the keyless system for the building entranceway access.

We will be issuing two (2) complimentary keyless access cards to each unit owner. The key cards are the approximate size of a credit card and will be used to access all entranceways into the building the same as your current hard key does today.

Many owners may need additional keyless access cards or you may also option for the small plastic access fob that can easily fit onto a key ring. The fob is slightly larger than the size of a quarter and comes with a key ring attached.

In order to be fully prepared for the upcoming transition, we ask that you email or call in the number of cards or fob's to our Business Administrator, Tracey Ambrosino at the following contact information:

tracey@maisons-sur-mer.net
(843) 449-4841, ext. 3

Tracey will arrange to send the additional key cards and/ or fob's that you may wish to purchase above the two (2) complimentary cards.

As a reminder, the MAXIMUM number of cards and/or fob devices is Ten (10) per unit.

The cost of each device is:

Key card: \$ 5.00 each
Key fob: \$10.00 each

Each card and fob will have an identification number stamped onto the face. As you receive your cards and/ or fob's, please make a list of the ID numbers and who you issue each too so if someone loses theirs, you can simply tell us the ID number of the one you assigned to a family or guest. We will then only deprogram the one lost device and charge you for only the single replacement device accordingly.

We do ask that you only purchase the number needed, in that if you lose a card or fob, you must be able to identify the ID number associated with each, in order for us to replace it with a newly programmed device. Otherwise, if you cannot identify the ID number of the missing



device, we will have to cancel all of the card/ fobs associated with your account. We will then have to reissue new ones in their place, requiring us to bill your account for the entire number being reissued.

Once we have received orders and programmed the card's/ fob's, we will issue those out to all owners and establish the go live date, which will have ample time to allow owners to issue keys to family, friends or realtors as needed to assure a smooth transition will occur.

In addition, we have provided, as an enclosure, the Safety & Securities Committee keyless entry policy & procedures that will be adapted and incorporated into the Members Handbook this winter. Likewise, the contractors' portion is included as page 3, which we ask each owner to provide to all contractors they plan to use to conduct work within their unit from time to time.

We believe by changing the building access from a hard key into a keyless system will help better protect our owners and their guests while also reducing costs over time for both the association and our owners for lost (replacement) key charges.

PLEASE do not discard your current building **hard keys**, in that those will continue to be used for accessing the stairwell doorways leading into the building. Additionally, the hard keys will be used in the case of a prolonged electrical shutdown (hurricane power outage, etc.) for accessing the building at all entranceway levels.

We thank you for your patience as we incorporate the new system and are doing everything possible to reduce any inconveniences that may arise with such a transition.

Sincerely,

Mark Westbrook
General Manager

Enclosure: Owners Policy & Procedures of Keyless Electronic Entry System

Maisons-sur-Mer _ Owner Policies & Procedures for Keyless Electronic Entry System

I. Initial and ongoing unit owner rules & pricing

1. Cost of the keycard or fob: (initial & replacement cost)
 - i. Keycard \$5.00 each
 - ii. Key fob \$10.00 each
2. Number of initial key “cards” supplied to owners at no cost: 2
3. Maximum number of keycards and/ or fobs allowed per unit: 10
4. Hard Key Pricing: \$25.00
for use of ground stairwell entry & long-term power outage see section IV.1. and 2. for details.
5. Owners must retain a list of all active keycard/ fobs serial numbers and to whom they have assigned.
 - i. In the case of a lost card/ fob, the owner must be able to identify the serial number to management in order to receive a specific replacement.
 - ii. If the owner cannot advise management of the exact card/ fob needing replacement by serial number, management will have to issue all new card/ fobs in the owners’ possession, in which the owner will be responsible for the cost of the full replacement number.

II. Common area entry doorways and accessibility

1. All exterior entrance doorways will be secured, with the following exception(s):
 - i. Right entranceway door adjacent to security desk will be unlocked at all times, except it will be locked from 12AM – 6AM requiring buzzer/speaker access from an owner/guest who does not have a keycard/ fob in their possession.
 - ii. Seasonally, the pool restroom exit/entrance doors will be unlocked 7am-7pm from Memorial Day thru Labor Day weekend.
 - iii. All exterior entry doors will be operational for owners or guest with a valid keycard/ fob.
2. Stairwell door locks **will remain** on the preexisting “hard” key locksets in the case an owner wishes to enter through this access doorway.
3. The south underground parking entranceway will be secured at all times and available for both card/ fob access as well as support with security to “buzz” in an owner in need due to carrying groceries, bags, etc. Security must be able to identify the owner/ guest before manually opening access via the buzzer.
4. The north underground parking entranceway will be secured at all times and available to both card and fob access.

III. Health & Fitness room and Weight room

- i. The preexisting “hard” key will remain in use for accessing both the fitness and weight rooms.

IV. Emergency short & long-term power outage/ hurricane building evacuation

- i. For short-term power outages, the building generator will activate, allowing power to the electronic keyless lockset and the cards & fobs will work to access the building areas where in use.
- ii. For long-term or mandatory evacuation of the building for hurricane preparedness, the system will be disabled and the only access will be with the use of the preexisting "hard" key. ******Please retain the preexisting hard keys for access where the electronic system must be disabled due to one of the above noted events.******

V. Owner's guest vehicle unloading provision in underground parking lot.

- i. Owner's guests or additional vehicles that do not have the barcode provision may register with the security for a 20 minute period to access the underground parking for purposes of unloading their vehicle. Once the vehicle has been unloaded, the vehicle must be brought up to the upper level deck parking.
- ii. All vehicles that are parked either on the upper or underground deck must have the proper parking designation barcode, tag or sticker in place, or be subject to the following actions:
 - a) First violation - parking citation with a wheel lock being placed on the vehicle;
 - b) Second violation – parking citation, wheel lock installed and \$25 fine imposed;
 - c) Third violation – parking citation, wheel lock installed and \$50 fine imposed;
 - d) Fourth violation – vehicle is towed at the vehicle owners expense.

VI. Contractors/ Movers (van/truck) accessibility & keyless access to Maisons for unit owners.

- i. All contractors/ Movers will be required to register at the security desk upon arrival.
- ii. All contractors/ Movers will be assigned two (2) building access keycard/ lanyards. The contractor will be responsible for returning the assigned keycard/ lanyards at the end of each day.
- iii. In the case where a contractor has not returned their assigned keycard/lanyards and returns to Maisons for work the next day, the contractor will not be issued new keycard/lanyards until the replacement card/lanyards are returned or the contractor pays \$10.00 per lost card, as a replacement fee. If the keycard/lanyards are not returned, the owner of the unit where the contractor is conducting work will be billed \$10.00 per keycard/lanyard that was not returned to Maisons.
- iv. Movers may park their van/truck at the center of the horseshoe section of the entranceway to off load and load their vehicle. The exit gate may be allowed to be locked into the open position by security, upon request and once the off load/ on load has completed, security will place the gate back into operation.
- v. Contractors may park their vehicles on the upper level parking only.
- vi. All vehicles that are illegally parked either on the upper or underground deck (must have the proper parking designation tag or sticker in place) will be subject to the following actions:
 - e) First violation - parking citation with a wheel lock being placed on the vehicle;
 - f) Second violation – parking citation, wheel lock installed and \$25 fine imposed;
 - g) Third violation – parking citation, wheel lock installed and \$50 fine imposed;
 - h) Fourth violation – vehicle is towed at the vehicle owners expense.

Maisons-sur-Mer



Dear Homeowners,

'Tis the season of sharing and caring, offering all of us an opportunity to give and to receive. Throughout the year at the Maisons, we receive security, sustenance and support provided by the dedicated staff we are blessed to have. During this Holiday season, we can show our appreciation in the form of a generous gift.

Because we have a “no tipping” policy at Maisons-sur-Mer, the Holiday Gift Fund provides you a way to recognize employees for the many services they provide for you in their daily duties which add to your comfort and ease of life here at Maisons. We are pleased this has become an annual tradition of our Association.

Contributions of all amounts will be shared by 24 employees. Association Management and administrative staff do not participate in the Holiday Gift Fund. Long-term waitresses and bartenders as well as personnel who joined us during the year receive partial shares of the funds given.

Please make your check payable to Maisons-sur-Mer Employee Holiday Fund and mail it in the enclosed self-addressed envelope. In order to distribute the funds in a timely manner, we ask that you submit your contribution no later than December 15th.

The Board wishes to thank you for the support and generosity you will give to this fund and express our best wishes to each homeowner for the Holiday Season.

Cordially,

A handwritten signature in cursive script that reads "John Brugler".

John Brugler,
President, Board of Directors
Maisons-sur-Mer Condominium Association, Inc.

2020 Pet Registration



ALL pets must be registered annually with the Management Office. There is no registration fee
All dogs must be current with the following vaccines: Rabies, Bordetella, and DA2PP.
All cats must be current with Rabies vaccine.

Date:

Unit:

Homeowner:

Pet's Name:

Breed:

Color:

Age:

Weight: (25 lbs max)

**MAIL, e-MAIL, or FAX this completed form
along with a copy of immunization records and proof of weight
before your next visit!**

The Office will leave a new, dated tag in your folder at Security.

Mail to: Maisons sur Mer, 9650 Shore Dr, Myrtle Beach SC 29572
eMail to: tracey@maisons-sur-mer.net
Fax to: 843-449-2408
Questions: 843-449-4840 ext. 3

MAISONS SUR MER CONDO ASSOCIATION
2020 Approved Budget

Approved: 11.23.19

Income	Approved Budget 2019	Approved Budget 2020	2020 Variance % to 2019	Notes
Bon Appetit Revenue	\$ 146,586	\$ 162,049	10.5%	Based on actual & forecasted EOY 2019
Insurance Assessments	-	-		TBD
Interest Income	10,000	11,379	13.8%	2% CD for 9-months X 800K
Late Fee	1,100	1,200	9.1%	Based on avg. of historical fees charged to owners in arrears
Lounge & Bar Revenue	129,616	119,206	-8.0%	Based on actual/ forecast to EOY 2019
Miscellaneous	5,000	335	-93.3%	Adjusted to actual income from miscellaneous sources.
Real Estate Revenue	1,700	2,200	29.4%	Anticipate 22 closings based on 28 closed in 2019 thru September/ market driven
Regular Assessments	-	-	3.1%	Amt Listed at bottom of page
Repair / Services Revenue	72,500	76,266	5.2%	Aging units requiring more repairs/ maintenance
Room Rental Revenue	36,595	35,392	-3.3%	Adjusting downward based on 2019 usage/ turns
Sales Tax Adjustments	420	365	-13.2%	
Services	3,480	1,699	-51.2%	Includes lost keys; fax and copies income/ adjusted to actual income generated
Surcharge	300	10,000	3233.3%	fee income- spreading insurance payment over 3 months, paid by owners
Reserve Funding	-	-	3.0%	Amt Listed at bottom of page and based on 2019 Reserve Study cash flow
Total Income	\$ 407,297	\$ 420,091	3.1%	
Expenses				
050 PERSONNEL COSTS	\$ 1,210,812	\$ 1,192,836	-1.5%	Primarily Security 16-32hrs/wk contracted*see 400 "Security" below
100 GENERAL & ADMINISTRATIVE	85,655	94,105	9.9%	Primarily based on increased accounting/ CPA Oversight and controls
200 HOUSEKEEPING	14,595	16,285	11.6%	Increased based on forecasted actual expense in 2019
300 REPAIRS & MAINTENANCE	293,755	252,584	-14.0%	Reduced by keyless lock system budget in 2019/ final pmt slated in Jan 2020
350 SPECIAL PROJECTS*	60,000	160,000	166.7%	Water system rework/updates to apartment & guestrooms + tennis court resurface
400 SECURITY	6,950	29,562	325.4%	Offset Security labor by 16-32hrs/wk contracted*see 050 above + \$500/mnth
500 HOMEOWNER SERVICES	15,765	16,525	4.8%	Slight increase based on improving recreational supplies
550 GUEST ROOMS	6,670	7,688	15.3%	Slight increase based on improving in-room amenities
600 UTILITIES	459,497	451,970	-1.6%	Adjusted to actual + slight inflation (1.5-3%) based on utility advice
700 LOUNGE & BAR	61,965	53,794	-13.2%	Based on 2019 actual performance/ No ABL License 2020 (bi-annual \$6,700)
750 Bon Appetit Expense	105,010	100,228	-4.6%	Based on 2019 actual performance
800 PROPERTY INSURANCE	-	-		TBD Billed separately prior to end of 2019 upon receipt of annual renewal premium
850 INSURANCE CONTINGENCY	19,800	40,000	102.0%	Increased based on 2019 incurred losses that did not meet insurance deductible
900 OTHER EXPENSES (Inc Tax)	600	600	0.0%	MSM has a credit of \$6,992 for over payment 2018 estimated taxes
Total Expenses	\$ 2,341,073	\$ 2,416,178	3.2%	
Net Operating Income (Loss)	\$ (1,933,777)	\$ (1,996,087)		used to calculate the annual operating assessment.
Assessment	\$ 7,643	\$ 7,890		
Monthly Assessment - Operations	\$ 637	\$ 657	3.1%	
Monthly Assessment - Reserves	\$ 100	\$ 103	3.0%	
Total Monthly Assessment	\$ 737	\$ 760	3.1%	

Maisons-Sur-Mer Reserve Statement of Financial Position

	As of Oct 31, 2019	As of Oct 31, 2018
ASSETS		
Current Assets		
Bank Accounts		
BB&T Reserve Checking	20,000.00	20,000.00
BB&T Reserve Sweep	350,942.66	702,020.60
CD		
Insured Deposits	59,907.96	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	\$ 1,259,907.96	\$ 1,207,668.49
Total Bank Accounts	\$ 1,630,850.62	\$ 1,929,689.09
Total Current Assets	\$ 1,630,850.62	\$ 1,929,689.09
TOTAL ASSETS	\$ 1,630,850.62	\$ 1,929,689.09
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
Fund Balance	1,469,150.08	2,374,220.52
Net Revenue	161,700.54	(444,531.43)
Total Equity	\$ 1,630,850.62	\$ 1,929,689.09
TOTAL LIABILITIES AND EQUITY	\$ 1,630,850.62	\$ 1,929,689.09

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

	MTD			YTD		
	Current	Budget	Variance	Current	Budget	Variance
Revenue						
Interest Income	870.09		870.09	28,479.59	0.00	28,479.59
Reserve Funding	25,300.00	25,300.00	0.00	253,000.00	253,000.00	0.00
Total Revenue	\$ 26,170.09	\$ 25,300.00	\$ 870.09	\$ 281,479.59	\$ 253,000.00	\$ 28,479.59
Gross Profit	\$ 26,170.09	\$ 25,300.00	\$ 870.09	\$ 281,479.59	\$ 253,000.00	\$ 28,479.59
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	95232.49	(52,730.44)
HVAC/Ventilation	0.00	0.00	0.00	62,153.33	61955.00	198.33
Rooftop Repairs	0.00	0.00	0.00	14,925.34	14727.00	198.34
Total Reserve Expenses	\$ -	\$ -	\$ -	\$ 119,580.72	\$ 171,914.49	\$ (52,333.77)
Total Expenditures	\$ -	\$ -	\$ -	\$ 119,779.05	\$ 171,914.49	\$ (52,135.44)
Net Operating Revenue	\$ 26,170.09	\$ 25,300.00	\$ 870.09	\$ 161,700.54	\$ 81,085.51	\$ 80,615.03
Net Revenue	\$ 26,170.09	\$ 25,300.00	\$ 870.09	\$ 161,700.54	\$ 81,085.51	\$ 80,615.03

MAISONS SUR MER CONDO ASSOCIATION

Balance Sheet

	As of Oct 31, 2019	As of Oct 31, 2018
ASSETS		
Current Assets		
Bank Accounts		
BB&T ICS Sweep Account	2.02	265,545.47
BB&T Lounge Account	111,168.87	85,630.08
BB&T Operating Account	158,876.66	117,184.03
CNB Payroll Account	12,760.30	10,549.12
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	\$ 1,036,057.85	\$ 1,081,255.86
Accounts Receivable		
A/R Accounts Receivable	35,229.47	(64,322.53)
Total Accounts Receivable	\$ 35,229.47	\$ (64,322.53)
Other Current Assets		
Outside Contractors	2,027.39	0.00
Reserve for Bad Debts	(5,000.00)	(5,000.00)
Total Other Current Assets	\$ (2,972.61)	\$ (5,000.00)
Total Current Assets	\$ 1,068,314.71	\$ 1,011,933.33
Fixed Assets		
Maintenance Equipment	1,667.48	0.00
Total Fixed Assets	\$ 1,667.48	\$ -
Other Assets		
Prepaid Expenses	6,992.00	0.00
Prepaid Insurance	156,694.56	147,461.62
Total Other Assets	\$ 163,686.56	\$ 147,461.62
TOTAL ASSETS	\$ 1,233,668.75	\$ 1,159,394.95
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
A/P Accounts Payable	11,590.08	13,055.29
Total Accounts Payable	\$ 11,590.08	\$ 13,055.29
Credit Cards		
Home Depot Credit Card	47.12	124.16
Lowe's Credit Card	1,336.32	(47.75)
Office Depot Credit Card	228.05	228.05
Visa Credit Card	971.80	266.60
Total Credit Cards	\$ 2,583.29	\$ 571.06

MAISONS SUR MER CONDO ASSOCIATION

Balance Sheet

	As of Oct 31, 2019	As of Oct 31, 2018
Other Current Liabilities		
Contingency Liability	0.00	2,954.69
Damage Liabilities - December 2017 Water Leak	26,696.07	26,952.82
Damage Liabilities - December 2018 Water Leak	3,104.93	
Damage Liabilities - October 2017 Water Leak	8,347.11	8,347.11
Deferred Insurance Assessment Revenue	153,066.20	163,590.00
Prepaid Assessments	74,065.09	
Hurricane Florence	98,219.24	
Rental Deposits	2,298.70	1,858.56
Sales Tax Payable	1,921.24	3,387.69
Tips Payable	2,116.64	1,375.16
Total Other Current Liabilities	\$ 369,835.22	\$ 208,466.03
Total Current Liabilities	\$ 384,008.59	\$ 222,092.38
Total Liabilities	\$ 384,008.59	\$ 222,092.38
Equity		
Prior Year Fund Balance	908,752.93	988,405.00
Retained Earnings	0.00	(161,944.89)
Net Income	(59,092.77)	110,842.46
Total Equity	\$ 849,660.16	\$ 937,302.57
TOTAL LIABILITIES AND EQUITY	\$ 1,233,668.75	\$ 1,159,394.95

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

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Income						
Bon Appetit Sales	11,922.64	9,270.00	2,652.64	140,761.77	130,397.00	10,364.77
Homeowner Charge Account			0.00	650.00	0.00	650.00
Insurance Assessments	78,451.08	78,451.08	0.00	784,510.80	784,510.80	0.00
Interest Income	2.02	5.00	(2.98)	124.84	50.00	74.84
Late Fee	430.00	50.00	380.00	2,173.88	1,000.00	1,173.88
Lounge & Bar Income	6,313.24	7,800.00	(1,486.76)	105,621.55	117,833.00	(12,211.45)
Miscellaneous Income		0.00	0.00	1,759.64	3,750.00	(1,990.36)
Real Estate Income	200.00	200.00	0.00	2,300.00	1,400.00	900.00
Regular Assessments	186,461.00	186,461.00	0.00	1,865,347.00	1,864,610.00	737.00
Repair / Services Income	5,265.73	4,500.00	765.73	71,296.63	63,500.00	7,796.63
Room Rental Income	1,325.61	1,750.00	(424.39)	31,353.61	34,295.00	(2,941.39)
Sales Tax Adjustments		30.00	(30.00)	364.75	380.00	(15.25)
Service/Fee Income	(539.60)	200.00	(739.60)	934.87	3,080.00	(2,145.13)
Surcharge		0.00	0.00	10,673.10	300.00	10,373.10
z Reserve Funding	(25,300.00)	(25,300.00)	0.00	(253,000.00)	(253,000.00)	0.00
Total Income	\$ 264,531.72	\$ 263,417.08	\$ 1,114.64	\$ 2,764,872.44	\$ 2,752,105.80	\$ 12,766.64
Gross Profit	\$ 264,531.72	\$ 263,417.08	\$ 1,114.64	\$ 2,764,872.44	\$ 2,752,105.80	\$ 12,766.64
Expenses						
050 Personnel Costs						
Employee Benefits	15,942.70	12,411.00	3,531.70	130,578.50	120,861.00	9,717.50
Payroll Processing	467.22	550.00	(82.78)	5,535.36	5,750.00	(214.64)
Payroll Taxes	5,418.35	6,553.00	(1,134.65)	76,315.32	95,566.00	(19,250.68)
Salaries - Food & Beverage	8,478.36	7,495.00	983.36	88,606.74	103,561.00	(14,954.26)
Salaries - General & Administrative	10,062.47	9,902.00	160.47	140,194.71	121,920.00	18,274.71
Salaries - Housekeeping	6,984.84	6,696.00	288.84	80,287.13	76,408.00	3,879.13
Salaries - Lounge & Bar	4,833.70	4,560.00	273.70	60,362.19	56,560.00	3,802.19
Salaries - Repairs & Maintenance	17,066.33	17,719.00	(652.67)	196,124.28	203,951.00	(7,826.72)
Salaries - Security	20,523.45	22,318.00	(1,794.55)	244,619.01	249,826.00	(5,206.99)
Total 050 Personnel Costs	\$ 89,777.42	\$ 88,204.00	\$ 1,573.42	\$ 1,022,623.24	\$ 1,034,403.00	\$ (11,779.76)
100 GENERAL & ADMINISTRATIVE						
Accounting Services	750.00	750.00	0.00	7,500.00	7,500.00	0.00
Audit Fees		0.00	0.00	10,125.00	10,000.00	125.00
Bad Debts		0.00	0.00	737.00	900.00	(163.00)
Bank Charges	345.50	400.00	(54.50)	3,186.70	4,000.00	(813.30)
Credit Card Machine	1,371.15	1,000.00	371.15	15,303.07	11,350.00	3,953.07
Dues & Subscriptions	25.79	0.00	25.79	51.77	1,190.00	(1,138.23)
Equipment Lease	188.23	200.00	(11.77)	3,425.57	3,350.00	75.57
Equipment Maintenance		1,615.00	(1,615.00)	5,096.21	7,210.00	(2,113.79)
Legal Fees	1,570.00	0.00	1,570.00	13,004.20	1,700.00	11,304.20
Meals and Entertainment	305.00	50.00	255.00	1,460.96	1,775.00	(314.04)

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

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Miscellaneous	1,187.37	50.00	1,137.37	2,194.03	550.00	1,644.03
Office Supplies	236.99	300.00	(63.01)	3,098.08	4,800.00	(1,701.92)
Postage and Shipping		500.00	(500.00)	2,410.24	2,775.00	(364.76)
Printing		1,150.00	(1,150.00)	2,936.71	1,150.00	1,786.71
Property Tax	57.43		57.43	57.43	0.00	57.43
Software Costs	12.99	0.00	12.99	2,950.06	5,125.00	(2,174.94)
Taxes & Licenses	12.99	0.00	12.99	2,355.06	3,955.00	(1,599.94)
Telephone	100.00	800.00	(700.00)	4,122.71	8,000.00	(3,877.29)
Travel		100.00	(100.00)	0.00	1,000.00	(1,000.00)
Total 100 GENERAL & ADMINISTRATIVE	\$ 6,163.44	\$ 6,915.00	\$ (751.56)	\$ 80,014.80	\$ 76,330.00	\$ 3,684.80
200 HOUSEKEEPING						
Cleaning Supplies	1,656.17	500.00	1,156.17	8,371.94	6,575.00	1,796.94
Equipment		0.00	0.00	635.98	1,500.00	(864.02)
Janitorial	384.01	300.00	84.01	2,720.93	3,000.00	(279.07)
Miscellaneous		0.00	0.00	230.00	100.00	130.00
Paper Products		0.00	0.00	585.00	50.00	535.00
Uniforms	305.90	160.00	145.90	2,229.14	1,600.00	629.14
Total 200 HOUSEKEEPING	\$ 2,346.08	\$ 960.00	\$ 1,386.08	\$ 14,772.99	\$ 12,825.00	\$ 1,947.99
300 REPAIRS & MAINTENANCE						
Building Maintenance	17,338.50	1,000.00	16,338.50	43,349.15	15,350.00	27,999.15
Elevator Maintenance		0.00	0.00	28,278.82	28,000.00	278.82
Fire Alarm System	220.00	500.00	(280.00)	12,202.81	9,975.00	2,227.81
Grounds and Landscaping	4,328.04	4,400.00	(71.96)	39,036.41	38,100.00	936.41
HVAC	6,681.69	3,500.00	3,181.69	35,550.51	43,500.00	(7,949.49)
Keys and Locks	130.00	0.00	130.00	28,311.13	44,350.00	(16,038.87)
Lighting and Electrical		300.00	(300.00)	5,490.64	6,400.00	(909.36)
Miscellaneous	355.86	1,100.00	(744.14)	20,170.24	11,000.00	9,170.24
Painting and Paint Supplies	196.67	1,100.00	(903.33)	11,651.06	11,000.00	651.06
Pest Control	1,210.26	850.00	360.26	8,270.10	8,300.00	(29.90)
Plumbing and Water System	687.40	1,175.00	(487.60)	23,129.46	22,150.00	979.46
Pool Expenses	943.96	500.00	443.96	23,160.09	17,100.00	6,060.09
Tools and Supplies	102.55	500.00	(397.45)	14,814.78	10,650.00	4,164.78
Uniforms	585.91	315.00	270.91	4,015.36	3,150.00	865.36
Total 300 REPAIRS & MAINTENANCE	\$ 32,780.84	\$ 15,240.00	\$ 17,540.84	\$ 297,430.56	\$ 269,025.00	\$ 28,405.56
400 SECURITY						
Contract Security	2,502.50		2,502.50	12,355.00	0.00	12,355.00
Licenses		0.00	0.00	0.00	1,800.00	(1,800.00)
Miscellaneous		0.00	0.00	201.99	1,500.00	(1,298.01)
Supplies		600.00	(600.00)	216.65	1,200.00	(983.35)
Uniforms		0.00	0.00	419.16	1,700.00	(1,280.84)
Total 400 SECURITY	\$ 2,502.50	\$ 600.00	\$ 1,902.50	\$ 13,192.80	\$ 6,200.00	\$ 6,992.80

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

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
500 HOMEOWNER SERVICES						
Activity Committee		0.00	0.00	870.01	825.00	45.01
Entertainment	872.66	300.00	572.66	10,044.80	9,600.00	444.80
Recreational Supplies	270.95	110.00	160.95	1,497.48	1,270.00	227.48
Total 500 HOMEOWNER SERVICES	\$ 1,143.61	\$ 410.00	\$ 733.61	\$ 12,412.29	\$ 11,695.00	\$ 717.29
550 GUEST ROOMS						
Cleaning Labor	255.00	250.00	5.00	5,800.00	5,470.00	330.00
Furnishings and Supplies	191.19	0.00	191.19	946.41	650.00	296.41
Guest Room Expenses	0.00	0.00	0.00	57.15	50.00	7.15
Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Total 550 GUEST ROOMS	\$ 446.19	\$ 250.00	\$ 196.19	\$ 6,803.56	\$ 6,170.00	\$ 633.56
600 UTILITIES						
Cable TV	10,262.24	8,602.00	1,660.24	97,068.51	86,020.00	11,048.51
Electricity	8,386.25	9,362.00	(975.75)	85,858.47	97,400.00	(11,541.53)
Fuel and Gas	749.98	195.00	554.98	26,065.46	32,831.00	(6,765.54)
Garbage Service	3,389.75	3,197.00	192.75	34,203.94	31,210.00	2,993.94
Water & Sewer	9,135.57	14,214.00	(5,078.43)	136,165.27	145,072.00	(8,906.73)
Total 600 UTILITIES	\$ 31,923.79	\$ 35,570.00	\$ (3,646.21)	\$ 379,361.65	\$ 392,533.00	\$ (13,171.35)
700 LOUNGE & BAR						
Cash over/short	13.00		13.00	220.59	0.00	220.59
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	220.88	170.00	50.88	6,069.83	6,350.00	(280.17)
Napkins, Other Paper Products		60.00	(60.00)	757.08	495.00	262.08
Operating Supplies	150.12	0.00	150.12	986.88	325.00	661.88
Other Expenses	124.35	250.00	(125.65)	1,206.86	2,200.00	(993.14)
Purchases - Beer	514.64	440.00	74.64	8,820.56	8,770.00	50.56
Purchases - Liquor	596.75	1,070.00	(473.25)	18,287.30	21,383.00	(3,095.70)
Purchases - Wine	1,108.58	547.00	561.58	12,816.78	16,023.00	(3,206.22)
Total 700 LOUNGE & BAR	\$ 2,728.32	\$ 2,537.00	\$ 191.32	\$ 56,397.89	\$ 57,251.00	\$ (853.11)
750 Bon Appetit Expense						
Cleaning Chemical and Materials	8.48	350.00	(341.52)	728.48	2,475.00	(1,746.52)
Food	7,844.52	5,215.00	2,629.52	84,485.69	77,676.00	6,809.69
Kitchenware		0.00	0.00	0.00	500.00	(500.00)
Miscellaneous	645.97	375.00	270.97	9,792.42	4,275.00	5,517.42
Paper	736.43	430.00	306.43	6,403.31	6,405.00	(1.69)
Tableware		75.00	(75.00)	0.00	717.00	(717.00)
Uniforms		0.00	0.00	1,204.18	1,575.00	(370.82)
Total 750 Bon Appetit Expense	\$ 9,235.40	\$ 6,445.00	\$ 2,790.40	\$ 102,614.08	\$ 93,623.00	\$ 8,991.08

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

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
800 PROPERTY INSURANCE						
Insurance	78,347.30	78,469.17	(121.87)	786,338.00	784,691.70	1,646.30
Total 800 PROPERTY INSURANCE	\$ 78,347.30	\$ 78,469.17	\$ (121.87)	\$ 786,338.00	\$ 784,691.70	\$ 1,646.30
850 INSURANCE CONTINGENCY	8,238.90	1,650.00	6,588.90	44,801.10	16,500.00	28,301.10
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	\$ 265,633.79	\$ 237,250.17	\$ 28,383.62	\$ 2,823,770.96	\$ 2,761,846.70	\$ 61,924.26
Net Operating Income	\$ (1,102.07)	\$ 26,166.91	\$ (27,268.98)	\$ (58,898.52)	\$ (9,740.90)	\$ (49,157.62)
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	\$ (1,102.07)	\$ 26,166.91	\$ (27,268.98)	\$ (59,092.77)	\$ (9,740.90)	\$ (49,351.87)

MAISONS SUR MER CONDO ASSOCIATION
Budget vs. Actuals: Food & Beverages
October 31, 2019

	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Income						
Bon Appetit Sales	11,922.64	9,270.00	2,652.64	140,761.77	130,397.00	10,364.77
750 Bon Appetit Expense						
Salaries - Food & Beverage	8,478.36	7,495.00	983.36	88,606.74	103,561.00	(14,954.26)
Cleaning Chemical and Materials	8.48	350.00	(341.52)	728.48	2,475.00	(1,746.52)
Food	7,844.52	5,215.00	2,629.52	84,485.69	77,676.00	6,809.69
Kitchenware		0.00	0.00	0.00	500.00	(500.00)
Miscellaneous	645.97	375.00	270.97	9,792.42	4,275.00	5,517.42
Paper	736.43	430.00	306.43	6,403.31	6,405.00	(1.69)
Tableware		75.00	(75.00)	0.00	717.00	(717.00)
Uniforms		0.00	0.00	1,204.18	1,575.00	(370.82)
Total 750 Bon Appetit Expense	\$ 17,713.76	\$ 13,940.00	\$ 3,773.76	\$ 191,220.82	\$ 197,184.00	\$ (5,963.18)
Net Income (Loss)	\$ (5,791.12)	\$ (4,670.00)	\$ (1,121.12)	\$ (50,459.05)	\$ (66,787.00)	\$ 16,327.95
Income						
Lounge & Bar Income	6,313.24	7,800.00	(1,486.76)	105,621.55	117,833.00	(12,211.45)
700 LOUNGE & BAR						
Salaries - Lounge & Bar	4,833.70	4,560.00	273.70	60,362.19	56,560.00	3,802.19
Cash over/short	13.00		13.00	220.59	0.00	220.59
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	220.88	170.00	50.88	6,069.83	6,350.00	(280.17)
Napkins, Other Paper Products		60.00	(60.00)	757.08	495.00	262.08
Operating Supplies	150.12	0.00	150.12	986.88	325.00	661.88
Other Expenses	124.35	250.00	(125.65)	1,206.86	2,200.00	(993.14)
Purchases - Beer	514.64	440.00	74.64	8,820.56	8,770.00	50.56
Purchases - Liquor	596.75	1,070.00	(473.25)	18,287.30	21,383.00	(3,095.70)
Purchases - Wine	1,108.58	547.00	561.58	12,816.78	16,023.00	(3,206.22)
Total 700 LOUNGE & BAR	\$ 7,562.02	\$ 7,097.00	\$ 465.02	\$ 116,760.08	\$ 113,811.00	\$ 2,949.08
Net Income (Loss)	\$ (1,248.78)	\$ 703.00	\$ (1,951.78)	\$ (11,138.53)	\$ 4,022.00	\$ (15,160.53)
Food & Beverage Net Income (Loss)	\$ (7,039.90)	\$ (3,967.00)	\$ (3,072.90)	\$ (61,597.58)	\$ (62,765.00)	\$ 1,167.42

Maisons~sur~Mer

9650 Shore Drive

Myrtle Beach, SC 29572