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01/19/18

Accrual Basis

Mountain Harbour Property Owners Assn
Profit & Loss
 January through December 2017

	Jan - Dec 17
Ordinary Income/Expense	
Income	
Assessments	0.00
Association Dues	1,125,345.00
Filing Fees	1,400.00
Gate Openers	555.00
Interest Income	1,447.58
Miscellaneous Income	450.50
Total Income	1,129,198.08
Gross Profit	1,129,198.08
Expense	
Accounting & Legal	
Accounting	4,213.50
Legal	2,634.96
Total Accounting & Legal	6,848.46
Advertising/Promotion	828.00
Bank Charges	86.00
Dues, Memberships, Subscription	
Memberships	125.00
Dues, Memberships, Subscription - Other	105.00
Total Dues, Memberships, Subscription	230.00
Insurance	2,538.00
Interest	-252.70
Landscaping	
Landscape Contract	73,806.37
Landscaping Other	3,275.82
Total Landscaping	77,082.19
License and Permits	1,838.00
Miscellaneous	450.00
Office Supplies	1,250.67
Postage	303.00
Repairs & Maint.	1,832.70
Road Maintenance	
Road Maintenance-Pinnacle	5,940.00
Road Maintenance - Other	26,032.46
Total Road Maintenance	31,972.46
Taxes	3,629.06
Telephone	532.19
Utilities	
Electrical	3,273.23
Total Utilities	3,273.23
Total Expense	132,441.26
Net Ordinary Income	996,756.82
Other Income/Expense	
Other Expense	
Bad Debt Write Offs	4,806.99
Transfer's to Golf Club	126,500.00
Total Other Expense	131,306.99
Net Other Income	-131,306.99
Net Income	865,449.83

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Accrual Basis

Mountain Harbour Property Owners Assn
Balance Sheet
As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
First Citizens Bank 9507	5,381.26
General Oper. 10057105	102,236.14
Savings-Operating 50003804	45,366.00
Total Checking/Savings	152,983.40
Accounts Receivable	
Accounts Receivable	618,146.29
Total Accounts Receivable	618,146.29
Other Current Assets	
Loan to Country Club	312,520.00
Note Receivable-Tractor	16,330.98
Total Other Current Assets	328,850.98
Total Current Assets	1,099,980.67
Fixed Assets	
Gate - Front	30,461.60
Gate Back Entrance	13,637.00
Gate House	24,551.00
Lighting Columns	14,228.28
Sign	4,069.18
Telephone System	4,893.00
230 · Accum Deprec	-64,965.63
Total Fixed Assets	26,874.43
Other Assets	
Deposit - Electrical	70.00
Mountain Harbour Golf Club, LLC	784,980.00
150 · Prepaid Insurance	2,076.50
Total Other Assets	787,126.50
TOTAL ASSETS	1,913,981.60
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
*Accounts Payable	340.90
Total Accounts Payable	340.90
Total Current Liabilities	340.90
Total Liabilities	340.90
Equity	
3900 · Retained Earnings	509,595.73
525 · Equity	538,595.14
Net Income	865,449.83
Total Equity	1,913,640.70
TOTAL LIABILITIES & EQUITY	1,913,981.60