

**The Ridges at Mountain Harbour Property Owners Association**  
**Balance Sheet**  
As of February 29, 2020

	Feb 29, 20
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1002 · Nantahala Checking Account	42,371.95
1003 · Nantahala Savings Account	108,913.67
1005 · UCB Savings Account	196,293.69
Total Checking/Savings	347,579.31
Accounts Receivable	
1020 · Accounts Receivable	222,856.81
Total Accounts Receivable	222,856.81
Total Current Assets	570,436.12
Fixed Assets	
1300 · Gate - Front Entrance	30,528.00
1310 · Gate - Back Entrance	13,637.00
1320 · Gate House	24,551.00
1330 · Lighting Columns	14,228.28
1340 · Signs	4,069.18
1350 · Telephone System	4,893.00
1390 · Accumulated Depreciation	-76,209.39
Total Fixed Assets	15,697.07
Other Assets	
1380 · Investment in Mtn. Harbour Golf	1,069,880.00
1480 · Due from Mtn. Harbour Golf	1,138,608.00
1500 · Deposit - Utility - Electricity	70.00
Total Other Assets	2,208,558.00
<b>TOTAL ASSETS</b>	<b>2,794,691.19</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2001 · Accounts Payable	8,087.90
Total Accounts Payable	8,087.90
Other Current Liabilities	
2200 · Insurance Claim Payable	14,385.61
Total Other Current Liabilities	14,385.61
Total Current Liabilities	22,473.51
Total Liabilities	22,473.51
Equity	
3900 · Retained Earnings	2,491,214.76
Net Income	281,002.92
Total Equity	2,772,217.68
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,794,691.19</b>

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**The Ridges at Mountain Harbour Property Owners Association**  
**Profit & Loss**

For the One Month & the Two Months Ended February 29, 2020

	Feb 20	Jan - Feb 20
Ordinary Income/Expense		
Income		
4000 · Annual Assessments	77,491.66	318,876.66
4020 · Gate Openers	0.00	66.00
4040 · Interest/Penalties/Lien Income	25.89	29.87
Total Income	77,517.55	318,972.53
Gross Profit	77,517.55	318,972.53
Expense		
5000 · Accounting Expenses	125.00	250.00
5030 · Bank Fees, Late Fees, & Other	0.00	24.55
5050 · Depreciation	201.75	403.50
5100 · Electricity	562.38	1,117.29
5200 · Landscape Contract	8,312.50	15,012.50
5220 · Landscaping Other	169.27	169.27
5260 · Legal Expenses	3,610.28	3,610.28
5610 · Office Expense & Supplies	0.00	209.64
5620 · Postage	0.00	110.00
5700 · Repairs & Maintenance	389.67	483.42
5800 · Taxes & Licenses	36.86	16,431.42
5820 · Telephone	73.87	147.74
Total Expense	13,481.58	37,969.61
Net Ordinary Income	64,035.97	281,002.92
Net Income	64,035.97	281,002.92

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**The Ridges at Mountain Harbour Property Owners Association**  
**Budget Comparison Report**  
For the One Month & the Two Months Ended February 29, 2020

	Feb 20	Budget	\$ Over Budget	Jan - Feb 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
Income							
4000 · Annual Assessments	77,491.66	150,000.00	-72,508.34	318,876.66	350,000.00	-31,123.34	510,000.00
4010 · Filing Fees	0.00	83.34	-83.34	0.00	166.68	-166.68	1,000.00
4020 · Gate Openers	0.00	41.67	-41.67	66.00	83.34	-17.34	500.00
4030 · Impact Fees	0.00	166.67	-166.67	0.00	333.34	-333.34	2,000.00
4040 · Interest/Penalties/Lien Income	25.89	125.00	-99.11	29.87	250.00	-220.13	1,500.00
<b>Total Income</b>	<b>77,517.55</b>	<b>150,416.68</b>	<b>-72,899.13</b>	<b>318,972.53</b>	<b>350,833.36</b>	<b>-31,860.83</b>	<b>515,000.00</b>
<b>Gross Profit</b>	<b>77,517.55</b>	<b>150,416.68</b>	<b>-72,899.13</b>	<b>318,972.53</b>	<b>350,833.36</b>	<b>-31,860.83</b>	<b>515,000.00</b>
Expense							
5000 · Accounting Expenses	125.00	416.67	-291.67	250.00	833.34	-583.34	5,000.00
5010 · Filing Fees Expense	0.00	83.34	-83.34	0.00	166.68	-166.68	1,000.00
5030 · Bank Fees, Late Fees, & Other	0.00	20.84	-20.84	24.55	41.68	-17.13	250.00
5050 · Depreciation	201.75	0.00	201.75	403.50	0.00	403.50	0.00
5100 · Electricity	562.38	458.34	104.04	1,117.29	916.68	200.61	5,500.00
5110 · Insurance	0.00	250.00	-250.00	0.00	500.00	-500.00	3,000.00
5200 · Landscape Contract	8,312.50	7,000.00	1,312.50	15,012.50	14,000.00	1,012.50	84,000.00
5220 · Landscaping Other	169.27	333.34	-164.07	169.27	666.68	-497.41	4,000.00
5260 · Legal Expenses	3,610.28	2,083.34	1,526.94	3,610.28	4,166.68	-556.40	25,000.00
5250 · Mandatory Mowing - Prop Owners	0.00	20.84	-20.84	0.00	41.68	-41.68	250.00
5300 · Memberships & Dues	0.00	16.67	-16.67	0.00	33.34	-33.34	200.00
5600 · Miscellaneous	0.00	166.67	-166.67	0.00	333.34	-333.34	2,000.00
5610 · Office Expense & Supplies	0.00	50.00	-50.00	209.64	100.00	109.64	600.00
5620 · Postage	0.00	41.67	-41.67	110.00	83.34	26.66	500.00
5700 · Repairs & Maintenance	389.67	416.67	-27.00	483.42	833.34	-349.92	5,000.00
5710 · Road Maintenance	0.00	2,083.34	-2,083.34	0.00	4,166.68	-4,166.68	25,000.00
5800 · Taxes & Licenses	36.86	416.67	-379.81	16,431.42	833.34	15,598.08	5,000.00
5820 · Telephone	73.87	83.34	-9.47	147.74	166.68	-18.94	1,000.00
5900 · Website	0.00	41.67	-41.67	0.00	83.34	-83.34	500.00
<b>Total Expense</b>	<b>13,481.58</b>	<b>13,983.41</b>	<b>-501.83</b>	<b>37,969.61</b>	<b>27,966.82</b>	<b>10,002.79</b>	<b>167,800.00</b>
<b>Net Ordinary Income</b>	<b>64,035.97</b>	<b>136,433.27</b>	<b>-72,397.30</b>	<b>281,002.92</b>	<b>322,866.54</b>	<b>-41,863.62</b>	<b>347,200.00</b>
<b>Net Income</b>	<b>64,035.97</b>	<b>136,433.27</b>	<b>-72,397.30</b>	<b>281,002.92</b>	<b>322,866.54</b>	<b>-41,863.62</b>	<b>347,200.00</b>

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