

Mountain Harbour Property Owners Association Balance Sheet

As of September 30, 2019 & 2020

	Sep 30, 20	Sep 30, 19
ASSETS		
Current Assets		
Checking/Savings		
1000 · First Citizens Bank Account	0.00	184.85
1002 · Nantahala Checking Account	48,456.77	21,504.16
1003 · Nantahala Savings Account	25,581.53	69,332.42
1005 · UCB Savings Account	196,526.94	157.55
Total Checking/Savings	270,565.24	91,178.98
Accounts Receivable		
1020 · Accounts Receivable	0.00	249,151.42
Total Accounts Receivable	0.00	249,151.42
Total Current Assets	270,565.24	340,330.40
Fixed Assets		
1300 · Gate - Front Entrance	30,528.00	30,528.00
1310 · Gate - Back Entrance	13,637.00	13,637.00
1320 · Gate House	24,551.00	24,551.00
1330 · Lighting Columns	14,228.00	14,228.28
1340 · Signs	4,069.00	4,069.18
1350 · Telephone System	4,893.00	4,893.00
1390 · Accumulated Depreciation	-77,616.46	-75,200.64
Total Fixed Assets	14,289.54	16,705.82
Other Assets		
1380 · Investment in Mtn. Harbour Golf	1,069,880.00	1,069,880.00
1480 · Due from Mtn. Harbour Golf	1,219,054.46	1,009,408.00
1500 · Deposit - Utility - Electricity	70.00	70.00
Total Other Assets	2,289,004.46	2,079,358.00
TOTAL ASSETS	2,573,859.24	2,436,394.22
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2001 · Accounts Payable	25,072.26	7,680.27
Total Accounts Payable	25,072.26	7,680.27
Total Current Liabilities	25,072.26	7,680.27
Total Liabilities	25,072.26	7,680.27
Equity		
3900 · Retained Earnings	2,491,213.76	2,136,973.42
Net Income	57,573.22	291,740.53
Total Equity	2,548,786.98	2,428,713.95
TOTAL LIABILITIES & EQUITY	2,573,859.24	2,436,394.22

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Mountain Harbour Property Owners Association
Profit & Loss
For One Month & Nine Months Ended September 30, 2019 & 2020

	Jan - Sep 20	Jan - Sep 19	\$ Change
Ordinary Income/Expense			
Income			
4000 · Annual Assessments	420,526.66	415,342.43	5,184.23
4020 · Gate Openers	724.00	698.00	26.00
4040 · Interest/Penalties/Lien Income	430.98	3,275.26	-2,844.28
Total Income	421,681.64	419,315.69	2,365.95
Gross Profit	421,681.64	419,315.69	2,365.95
Expense			
5005 · Advertising/Promotion/Marketing	1,691.13	0.00	1,691.13
5000 · Accounting Expenses	2,375.00	1,295.00	1,080.00
5010 · Filing Fees Expense	25.00	0.00	25.00
5030 · Bank Fees, Late Fees, & Other	39.55	177.00	-137.45
5050 · Depreciation	1,809.57	1,815.75	-6.18
5100 · Electricity	4,904.40	4,136.44	767.96
5110 · Insurance	0.00	1,724.50	-1,724.50
5200 · Landscape Contract	67,706.25	60,300.00	7,406.25
5220 · Landscaping Other	3,990.63	4,514.61	-523.98
5260 · Legal Expenses	4,903.13	20,991.80	-16,088.67
5300 · Memberships & Dues	125.00	0.00	125.00
5600 · Miscellaneous	0.00	1,564.75	-1,564.75
5610 · Office Expense & Supplies	593.59	595.88	-2.29
5620 · Postage	249.10	227.50	21.60
5700 · Repairs & Maintenance	2,568.04	3,361.87	-793.83
5710 · Road Maintenance	12,482.46	22,300.00	-9,817.54
5800 · Taxes & Licenses	37,079.43	3,881.68	33,197.75
5820 · Telephone	709.33	688.38	20.95
5880 · Uncollectable Debt	222,856.81	0.00	222,856.81
Total Expense	364,108.42	127,575.16	236,533.26
Net Ordinary Income	57,573.22	291,740.53	-234,167.31
Net Income	57,573.22	291,740.53	-234,167.31

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**Mountain Harbour Property Owners Association
Budget Comparison Report**
For the One Month & the Nine Months Ended September 30, 2020

	Sep 20	Budget	\$ Over Budget	Jan - Sep 20	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Annual Assessments	0.00	0.00	0.00	420,526.66	510,000.00	-89,473.34	510,000.00
4010 · Filing Fees	0.00	83.33	-83.33	0.00	750.01	-750.01	1,000.00
4020 · Gate Openers	0.00	41.66	-41.66	724.00	375.02	348.98	500.00
4030 · Impact Fees	0.00	166.66	-166.66	0.00	1,500.02	-1,500.02	2,000.00
4040 · Interest/Penalties/Lien Income	41.13	125.00	-83.87	430.98	1,125.00	-694.02	1,500.00
Total Income	41.13	416.65	-375.52	421,681.64	513,750.05	-92,068.41	515,000.00
Gross Profit	41.13	416.65	-375.52	421,681.64	513,750.05	-92,068.41	515,000.00
Expense							
5005 · Advertising/Promotion/Marketing	85.60	0.00	85.60	1,691.13	0.00	1,691.13	0.00
5000 · Accounting Expenses	125.00	416.66	-291.66	2,375.00	3,750.02	-1,375.02	5,000.00
5010 · Filing Fees Expense	0.00	83.33	-83.33	25.00	750.01	-725.01	1,000.00
5030 · Bank Fees, Late Fees, & Other	0.00	20.83	-20.83	39.55	187.51	-147.96	250.00
5050 · Depreciation	199.69	0.00	199.69	1,809.57	0.00	1,809.57	0.00
5100 · Electricity	530.00	458.33	71.67	4,904.40	4,125.01	779.39	5,500.00
5110 · Insurance	0.00	250.00	-250.00	0.00	2,250.00	-2,250.00	3,000.00
5200 · Landscape Contract	7,506.25	7,000.00	506.25	67,706.25	63,000.00	4,706.25	84,000.00
5220 · Landscaping Other	0.00	333.33	-333.33	3,990.63	3,000.01	990.62	4,000.00
5260 · Legal Expenses	276.00	2,083.33	-1,807.33	4,903.13	18,750.01	-13,846.88	25,000.00
5250 · Mandatory Mowing - Prop Owners	0.00	20.83	-20.83	0.00	187.51	-187.51	250.00
5300 · Memberships & Dues	0.00	16.66	-16.66	125.00	150.02	-25.02	200.00
5600 · Miscellaneous	0.00	166.66	-166.66	0.00	1,500.02	-1,500.02	2,000.00
5610 · Office Expense & Supplies	63.02	50.00	13.02	593.59	450.00	143.59	600.00
5620 · Postage	0.00	41.66	-41.66	249.10	375.02	-125.92	500.00
5700 · Repairs & Maintenance	842.12	416.66	425.46	2,568.04	3,750.02	-1,181.98	5,000.00
5710 · Road Maintenance	11,682.46	2,083.33	9,599.13	12,482.46	18,750.01	-6,267.55	25,000.00
5800 · Taxes & Licenses	13,137.60	416.66	12,720.94	37,079.43	3,750.02	33,329.41	5,000.00
5820 · Telephone	81.29	83.33	-2.04	709.33	750.01	-40.68	1,000.00
5880 · Uncollectable Debt	0.00	0.00	0.00	222,856.81	0.00	222,856.81	0.00
5900 · Website	0.00	41.66	-41.66	0.00	375.02	-375.02	500.00
Total Expense	34,529.03	13,983.26	20,545.77	364,108.42	125,850.22	238,258.20	167,800.00
Net Ordinary Income	-34,487.90	-13,566.61	-20,921.29	57,573.22	387,899.83	-330,326.61	347,200.00
Net Income	-34,487.90	-13,566.61	-20,921.29	57,573.22	387,899.83	-330,326.61	347,200.00

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