

# Mountain Harbour Property Owners Association Balance Sheet

As of December 31, 2020 & 2019

	Dec 31, 20	Dec 31, 19
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1002 · Nantahala Checking Account	23,820.99	74,651.24
1003 · Nantahala Savings Account	100,588.07	58,913.67
1005 · UCB Savings Account	221,626.31	5,222.16
<b>Total Checking/Savings</b>	346,035.37	138,787.07
<b>Accounts Receivable</b>		
1020 · Accounts Receivable	0.00	221,806.81
<b>Total Accounts Receivable</b>	0.00	221,806.81
<b>Total Current Assets</b>	346,035.37	360,593.88
<b>Fixed Assets</b>		
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	-78,215.52	-75,806.89
<b>Total Fixed Assets</b>	13,690.48	16,099.57
<b>Other Assets</b>		
1380 · Investment in Mtn. Harbour Golf	1,069,880.00	1,069,880.00
1480 · Due from Mtn. Harbour Golf	1,219,054.46	1,071,508.00
1500 · Deposit - Utility - Electricity	70.00	70.00
<b>Total Other Assets</b>	2,289,004.46	2,141,458.00
<b>TOTAL ASSETS</b>	<b>2,648,730.31</b>	<b>2,518,151.45</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2001 · Accounts Payable	9,336.10	7,552.08
<b>Total Accounts Payable</b>	9,336.10	7,552.08
<b>Other Current Liabilities</b>		
2200 · Insurance Claim Payable	0.00	19,385.61
2300 · Deferred Revenue	123,400.00	0.00
<b>Total Other Current Liabilities</b>	123,400.00	19,385.61
<b>Total Current Liabilities</b>	132,736.10	26,937.69
<b>Total Liabilities</b>	132,736.10	26,937.69
<b>Equity</b>		
3900 · Retained Earnings	2,491,213.76	2,561,566.43
Net Income	24,780.45	-70,352.67
<b>Total Equity</b>	2,515,994.21	2,491,213.76
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,648,730.31</b>	<b>2,518,151.45</b>

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# Mountain Harbour Property Owners Association Profit & Loss

For the Twelve Months Ended December 31, 2020 & 2019

	Jan - Dec 20	Jan - Dec 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4000 · Annual Dues	420,526.66	536,415.77	-115,889.11
4020 · Gate Openers	1,502.00	798.00	704.00
4030 · Impact Fees	0.00	3,000.00	-3,000.00
4040 · Interest/Penalties/Lien Income	536.89	3,357.13	-2,820.24
<b>Total Income</b>	<b>422,565.55</b>	<b>543,570.90</b>	<b>-121,005.35</b>
<b>Gross Profit</b>	<b>422,565.55</b>	<b>543,570.90</b>	<b>-121,005.35</b>
<b>Expense</b>			
5005 · Advertising/Promotion/Marketing	1,691.13	0.00	1,691.13
5000 · Accounting Expenses	2,750.00	2,670.00	80.00
5010 · Filing Fees Expense	563.69	0.00	563.69
5030 · Bank Fees, Late Fees, & Other	39.55	243.00	-203.45
5050 · Depreciation	2,408.63	2,422.00	-13.37
5100 · Electricity	7,577.31	5,722.92	1,854.39
5110 · Insurance	2,072.00	3,758.50	-1,686.50
5200 · Landscape Contract	90,225.00	80,400.00	9,825.00
5220 · Landscaping Other	4,688.77	5,939.61	-1,250.84
5260 · Legal Expenses	5,146.88	32,170.27	-27,023.39
5300 · Memberships & Dues	125.00	0.00	125.00
5600 · Miscellaneous	0.00	1,677.10	-1,677.10
5610 · Office Expense & Supplies	1,321.42	759.82	561.60
5620 · Postage	550.95	227.50	323.45
5700 · Repairs & Maintenance	3,290.94	3,775.97	-485.03
5710 · Road Maintenance	13,282.46	22,300.00	-9,017.54
5800 · Taxes & Licenses	37,463.07	3,881.68	33,581.39
5820 · Telephone	960.01	837.58	122.43
5880 · Uncollectable Debt	222,856.81	447,137.62	-224,280.81
5900 · Website	771.48	0.00	771.48
<b>Total Expense</b>	<b>397,785.10</b>	<b>613,923.57</b>	<b>-216,138.47</b>
<b>Net Ordinary Income</b>	<b>24,780.45</b>	<b>-70,352.67</b>	<b>95,133.12</b>
<b>Net Income</b>	<b>24,780.45</b>	<b>-70,352.67</b>	<b>95,133.12</b>

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## Mountain Harbour Property Owners Association Budget Comparison Report

For the One Month & Twelve Months Ended December 31, 2020

	Dec 20	Budget	\$ Over Budget	Jan - Dec 20	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Annual Dues	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	1,000.00	-1,000.00	1,000.00
4020 · Gate Openers	198.00	41.66	156.34	1,502.00	500.00	1,002.00	500.00
4030 · Impact Fees	0.00	166.66	-166.66	0.00	2,000.00	-2,000.00	2,000.00
4040 · Interest/Penalties/Lien Income	40.21	125.00	-84.79	536.89	1,500.00	-963.11	1,500.00
<b>Total Income</b>	<u>238.21</u>	<u>416.65</u>	<u>-178.44</u>	<u>422,565.55</u>	<u>515,000.00</u>	<u>-92,434.45</u>	<u>515,000.00</u>
<b>Gross Profit</b>	238.21	416.65	-178.44	422,565.55	515,000.00	-92,434.45	515,000.00
<b>Expense</b>							
5005 · Advertising/Promotion/Marketing	0.00	0.00	0.00	1,691.13	0.00	1,691.13	0.00
5000 · Accounting Expenses	125.00	416.66	-291.66	2,750.00	5,000.00	-2,250.00	5,000.00
5010 · Filing Fees Expense	273.10	83.33	189.77	563.69	1,000.00	-436.31	1,000.00
5030 · Bank Fees, Late Fees, & Other	0.00	20.83	-20.83	39.55	250.00	-210.45	250.00
5050 · Depreciation	199.68	0.00	199.68	2,408.63	0.00	2,408.63	0.00
5100 · Electricity	1,050.21	458.33	591.88	7,577.31	5,500.00	2,077.31	5,500.00
5110 · Insurance	0.00	250.00	-250.00	2,072.00	3,000.00	-928.00	3,000.00
5200 · Landscape Contract	7,506.25	7,000.00	506.25	90,225.00	84,000.00	6,225.00	84,000.00
5220 · Landscaping Other	0.00	333.33	-333.33	4,688.77	4,000.00	688.77	4,000.00
5260 · Legal Expenses	243.75	2,083.33	-1,839.58	5,146.88	25,000.00	-19,853.12	25,000.00
5250 · Mandatory Mowing - Prop Owners	0.00	20.83	-20.83	0.00	250.00	-250.00	250.00
5300 · Memberships & Dues	-38.64	16.66	-55.30	125.00	200.00	-75.00	200.00
5600 · Miscellaneous	0.00	166.66	-166.66	0.00	2,000.00	-2,000.00	2,000.00
5610 · Office Expense & Supplies	181.88	50.00	131.88	1,321.42	600.00	721.42	600.00
5620 · Postage	191.85	41.66	150.19	550.95	500.00	50.95	500.00
5700 · Repairs & Maintenance	204.81	416.66	-211.85	3,290.94	5,000.00	-1,709.06	5,000.00
5710 · Road Maintenance	0.00	2,083.33	-2,083.33	13,282.46	25,000.00	-11,717.54	25,000.00
5800 · Taxes & Licenses	422.28	416.66	5.62	37,463.07	5,000.00	32,463.07	5,000.00
5820 · Telephone	86.10	83.33	2.77	960.01	1,000.00	-39.99	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	771.48	500.00	271.48	500.00
<b>Total Expense</b>	<u>10,446.27</u>	<u>13,983.26</u>	<u>-3,536.99</u>	<u>397,785.10</u>	<u>167,800.00</u>	<u>229,985.10</u>	<u>167,800.00</u>
<b>Net Ordinary Income</b>	<u>-10,208.06</u>	<u>-13,566.61</u>	<u>3,358.55</u>	<u>24,780.45</u>	<u>347,200.00</u>	<u>-322,419.55</u>	<u>347,200.00</u>
<b>Net Income</b>	<u><b>-10,208.06</b></u>	<u><b>-13,566.61</b></u>	<u><b>3,358.55</b></u>	<u><b>24,780.45</b></u>	<u><b>347,200.00</b></u>	<u><b>-322,419.55</b></u>	<u><b>347,200.00</b></u>

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