

# Mountain Harbour Property Owners Association Balance Sheet

As of February 28, 2021 & 2020

	Feb 28, 21	Feb 29, 20
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1002 · Nantahala Checking Account	46,747.17	42,371.95
1003 · Nantahala Savings Account	215,588.07	108,913.67
1005 · UCB Savings Account	250,400.72	196,293.69
<b>Total Checking/Savings</b>	512,735.96	347,579.31
<b>Accounts Receivable</b>		
1020 · Accounts Receivable	0.00	222,856.81
<b>Total Accounts Receivable</b>	0.00	222,856.81
<b>Total Current Assets</b>	512,735.96	570,436.12
<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	-78,616.96	-76,210.39
<b>Total Fixed Assets</b>	13,289.04	15,696.07
<b>Other Assets</b>		
1380 · Investment in Mtn. Harbour Golf	1,069,880.00	1,069,880.00
1480 · Due from Mtn. Harbour Golf	1,261,554.46	1,138,608.00
1500 · Deposit - Utility - Electricity	70.00	70.00
<b>Total Other Assets</b>	2,331,504.46	2,208,558.00
<b>TOTAL ASSETS</b>	<b>2,857,529.46</b>	<b>2,794,690.19</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2001 · Accounts Payable	8,949.58	8,087.90
<b>Total Accounts Payable</b>	8,949.58	8,087.90
<b>Other Current Liabilities</b>		
2200 · Insurance Claim Payable	0.00	14,385.61
<b>Total Other Current Liabilities</b>	0.00	14,385.61
<b>Total Current Liabilities</b>	8,949.58	22,473.51
<b>Total Liabilities</b>	8,949.58	22,473.51
<b>Equity</b>		
3900 · Retained Earnings	2,515,994.21	2,491,213.76
Net Income	332,585.67	281,002.92
<b>Total Equity</b>	2,848,579.88	2,772,216.68
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,857,529.46</b>	<b>2,794,690.19</b>

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**Mountain Harbour Property Owners Association  
Profit & Loss**

**For the Two Months Ended February 28, 2021 & 2020**

	Jan - Feb 21	Jan - Feb 20	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4000 · Annual Dues	346,884.58	318,876.66	28,007.92
4020 · Gate Openers	0.00	66.00	-66.00
4040 · Interest/Penalties/Lien Income	2,382.71	29.87	2,352.84
<b>Total Income</b>	<b>349,267.29</b>	<b>318,972.53</b>	<b>30,294.76</b>
<b>Gross Profit</b>	<b>349,267.29</b>	<b>318,972.53</b>	<b>30,294.76</b>
<b>Expense</b>			
5005 · Advertising/Promotion/Marketing	51.36	0.00	51.36
5000 · Accounting Expenses	250.00	250.00	0.00
5030 · Bank Fees, Late Fees, & Other	0.00	24.55	-24.55
5050 · Depreciation	401.44	403.50	-2.06
5100 · Electricity	529.93	1,117.29	-587.36
5200 · Landscape Contract	15,279.16	15,012.50	266.66
5220 · Landscaping Other	0.00	169.27	-169.27
5260 · Legal Expenses	0.00	3,610.28	-3,610.28
5610 · Office Expense & Supplies	0.00	209.64	-209.64
5620 · Postage	0.00	110.00	-110.00
5700 · Repairs & Maintenance	0.00	483.42	-483.42
5800 · Taxes & Licenses	0.00	16,431.42	-16,431.42
5820 · Telephone	169.73	147.74	21.99
<b>Total Expense</b>	<b>16,681.62</b>	<b>37,969.61</b>	<b>-21,287.99</b>
<b>Net Ordinary Income</b>	<b>332,585.67</b>	<b>281,002.92</b>	<b>51,582.75</b>
<b>Net Income</b>	<b>332,585.67</b>	<b>281,002.92</b>	<b>51,582.75</b>

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**Mountain Harbour Property Owners Association  
Budget Comparison Report  
For the One Month & Two Months Ended February 28, 2021**

	Feb 21	Budget	\$ Over Budget	Jan - Feb 21	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4000 · Annual Dues	45,009.58	179,200.00	-134,190.42	346,884.58	379,200.00	-32,315.42	379,200.00
4010 · Filing Fees	0.00	83.33	-83.33	0.00	166.70	-166.70	1,000.00
4020 · Gate Openers	0.00	41.66	-41.66	0.00	83.40	-83.40	500.00
4030 · Impact Fees	0.00	166.66	-166.66	0.00	333.40	-333.40	2,000.00
4040 · Interest/Penalties/Lien Income	2,346.71	35.41	2,311.30	2,382.71	70.90	2,311.81	425.00
<b>Total Income</b>	<b>47,356.29</b>	<b>179,527.06</b>	<b>-132,170.77</b>	<b>349,267.29</b>	<b>379,854.40</b>	<b>-30,587.11</b>	<b>383,125.00</b>
<b>Gross Profit</b>	<b>47,356.29</b>	<b>179,527.06</b>	<b>-132,170.77</b>	<b>349,267.29</b>	<b>379,854.40</b>	<b>-30,587.11</b>	<b>383,125.00</b>
<b>Expense</b>							
5005 · Advertising/Promotion/Marketing	0.00	375.00	-375.00	51.36	750.00	-698.64	4,500.00
5000 · Accounting Expenses	125.00	625.00	-500.00	250.00	1,250.00	-1,000.00	7,500.00
5010 · Filing Fees Expense	0.00	8.33	-8.33	0.00	16.70	-16.70	100.00
5030 · Bank Fees, Late Fees, & Other	0.00	20.83	-20.83	0.00	41.70	-41.70	250.00
5050 · Depreciation	200.72	166.66	34.06	401.44	333.40	68.04	2,000.00
5100 · Electricity	0.00	541.66	-541.66	529.93	1,083.40	-553.47	6,500.00
5110 · Insurance	0.00	375.00	-375.00	0.00	750.00	-750.00	4,500.00
5200 · Landscape Contract	7,639.58	7,575.00	64.58	15,279.16	15,150.00	129.16	90,900.00
5220 · Landscaping Other	0.00	1,500.00	-1,500.00	0.00	3,000.00	-3,000.00	18,000.00
5260 · Legal Expenses	0.00	1,041.66	-1,041.66	0.00	2,083.40	-2,083.40	12,500.00
5250 · Mandatory Mowing - Prop Owners	0.00	41.66	-41.66	0.00	83.40	-83.40	500.00
5300 · Memberships & Dues	0.00	83.33	-83.33	0.00	166.70	-166.70	1,000.00
5600 · Miscellaneous	0.00	41.66	-41.66	0.00	83.40	-83.40	500.00
5610 · Office Expense & Supplies	0.00	41.66	-41.66	0.00	83.40	-83.40	500.00
5620 · Postage	0.00	75.00	-75.00	0.00	150.00	-150.00	900.00
5700 · Repairs & Maintenance	0.00	416.66	-416.66	0.00	833.40	-833.40	5,000.00
5710 · Road Maintenance	0.00	4,583.33	-4,583.33	0.00	9,166.70	-9,166.70	55,000.00
5800 · Taxes & Licenses	0.00	1,458.33	-1,458.33	0.00	2,916.70	-2,916.70	17,500.00
5820 · Telephone	88.25	100.00	-11.75	169.73	200.00	-30.27	1,200.00
5900 · Website	0.00	208.33	-208.33	0.00	416.70	-416.70	2,500.00
<b>Total Expense</b>	<b>8,053.55</b>	<b>19,279.10</b>	<b>-11,225.55</b>	<b>16,681.62</b>	<b>38,559.00</b>	<b>-21,877.38</b>	<b>231,350.00</b>
<b>Net Ordinary Income</b>	<b>39,302.74</b>	<b>160,247.96</b>	<b>-120,945.22</b>	<b>332,585.67</b>	<b>341,295.40</b>	<b>-8,709.73</b>	<b>151,775.00</b>
<b>Net Income</b>	<b>39,302.74</b>	<b>160,247.96</b>	<b>-120,945.22</b>	<b>332,585.67</b>	<b>341,295.40</b>	<b>-8,709.73</b>	<b>151,775.00</b>

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