

Mountain Harbour Property Owners Association Balance Sheet

As of January 31, 2021 & 2020

	Jan 31, 21	Jan 31, 20
ASSETS		
Current Assets		
Checking/Savings		
1002 · Nantahala Checking Account	44,312.05	106,643.79
1003 · Nantahala Savings Account	215,588.07	108,913.67
1005 · UCB Savings Account	256,362.31	95,451.14
Total Checking/Savings	516,262.43	311,008.60
Accounts Receivable		
1020 · Accounts Receivable	0.00	222,856.81
Total Accounts Receivable	0.00	222,856.81
Total Current Assets	516,262.43	533,865.41
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	-78,416.24	-76,008.64
Total Fixed Assets	13,489.76	15,897.82
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	1,110,108.00
1500 · Deposit - Utility - Electricity	70.00	70.00
Total Other Assets	2,289,004.46	2,180,058.00
TOTAL ASSETS	2,818,756.65	2,729,821.23
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2001 · Accounts Payable	9,479.51	7,254.91
Total Accounts Payable	9,479.51	7,254.91
Other Current Liabilities		
2200 · Insurance Claim Payable	0.00	14,385.61
Total Other Current Liabilities	0.00	14,385.61
Total Current Liabilities	9,479.51	21,640.52
Total Liabilities	9,479.51	21,640.52
Equity		
3900 · Retained Earnings	2,515,994.21	2,491,213.76
Net Income	293,282.93	216,966.95
Total Equity	2,809,277.14	2,708,180.71
TOTAL LIABILITIES & EQUITY	2,818,756.65	2,729,821.23

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

For the One Month Ended January 31, 2021 & 2020

	Jan 21	Jan 20	\$ Change
Ordinary Income/Expense			
Income			
4000 · Annual Dues	301,875.00	241,385.00	60,490.00
4020 · Gate Openers	0.00	66.00	-66.00
4040 · Interest/Penalties/Lien Income	36.00	3.98	32.02
Total Income	301,911.00	241,454.98	60,456.02
Gross Profit	301,911.00	241,454.98	60,456.02
Expense			
5005 · Advertising/Promotion/Marketing	51.36	0.00	51.36
5000 · Accounting Expenses	125.00	125.00	0.00
5030 · Bank Fees, Late Fees, & Other	0.00	24.55	-24.55
5050 · Depreciation	200.72	201.75	-1.03
5100 · Electricity	529.93	554.91	-24.98
5200 · Landscape Contract	7,639.58	6,700.00	939.58
5610 · Office Expense & Supplies	0.00	209.64	-209.64
5620 · Postage	0.00	110.00	-110.00
5700 · Repairs & Maintenance	0.00	93.75	-93.75
5800 · Taxes & Licenses	0.00	16,394.56	-16,394.56
5820 · Telephone	81.48	73.87	7.61
Total Expense	8,628.07	24,488.03	-15,859.96
Net Ordinary Income	293,282.93	216,966.95	76,315.98
Net Income	293,282.93	216,966.95	76,315.98

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Mountain Harbour Property Owners Association Budget Comparison Report

For the One Month Ended January 31, 2021

	Jan 21	Budget	\$ Over Budget	Jan 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Annual Dues	301,875.00	200,000.00	101,875.00	301,875.00	200,000.00	101,875.00	379,200.00
4010 · Filing Fees	0.00	83.37	-83.37	0.00	83.37	-83.37	1,000.00
4020 · Gate Openers	0.00	41.74	-41.74	0.00	41.74	-41.74	500.00
4030 · Impact Fees	0.00	166.74	-166.74	0.00	166.74	-166.74	2,000.00
4040 · Interest/Penalties/Lien Income	36.00	35.49	0.51	36.00	35.49	0.51	425.00
Total Income	301,911.00	200,327.34	101,583.66	301,911.00	200,327.34	101,583.66	383,125.00
Gross Profit	301,911.00	200,327.34	101,583.66	301,911.00	200,327.34	101,583.66	383,125.00
Expense							
5005 · Advertising/Promotion/Marketing	51.36	375.00	-323.64	51.36	375.00	-323.64	4,500.00
5000 · Accounting Expenses	125.00	625.00	-500.00	125.00	625.00	-500.00	7,500.00
5010 · Filing Fees Expense	0.00	8.37	-8.37	0.00	8.37	-8.37	100.00
5030 · Bank Fees, Late Fees, & Other	0.00	20.87	-20.87	0.00	20.87	-20.87	250.00
5050 · Depreciation	200.72	166.74	33.98	200.72	166.74	33.98	2,000.00
5100 · Electricity	529.93	541.74	-11.81	529.93	541.74	-11.81	6,500.00
5110 · Insurance	0.00	375.00	-375.00	0.00	375.00	-375.00	4,500.00
5200 · Landscape Contract	7,639.58	7,575.00	64.58	7,639.58	7,575.00	64.58	90,900.00
5220 · Landscaping Other	0.00	1,500.00	-1,500.00	0.00	1,500.00	-1,500.00	18,000.00
5260 · Legal Expenses	0.00	1,041.74	-1,041.74	0.00	1,041.74	-1,041.74	12,500.00
5250 · Mandatory Mowing - Prop Owners	0.00	41.74	-41.74	0.00	41.74	-41.74	500.00
5300 · Memberships & Dues	0.00	83.37	-83.37	0.00	83.37	-83.37	1,000.00
5600 · Miscellaneous	0.00	41.74	-41.74	0.00	41.74	-41.74	500.00
5610 · Office Expense & Supplies	0.00	41.74	-41.74	0.00	41.74	-41.74	500.00
5620 · Postage	0.00	75.00	-75.00	0.00	75.00	-75.00	900.00
5700 · Repairs & Maintenance	0.00	416.74	-416.74	0.00	416.74	-416.74	5,000.00
5710 · Road Maintenance	0.00	4,583.37	-4,583.37	0.00	4,583.37	-4,583.37	55,000.00
5800 · Taxes & Licenses	0.00	1,458.37	-1,458.37	0.00	1,458.37	-1,458.37	17,500.00
5820 · Telephone	81.48	100.00	-18.52	81.48	100.00	-18.52	1,200.00
5900 · Website	0.00	208.37	-208.37	0.00	208.37	-208.37	2,500.00
Total Expense	8,628.07	19,279.90	-10,651.83	8,628.07	19,279.90	-10,651.83	231,350.00
Net Ordinary Income	293,282.93	181,047.44	112,235.49	293,282.93	181,047.44	112,235.49	151,775.00
Net Income	293,282.93	181,047.44	112,235.49	293,282.93	181,047.44	112,235.49	151,775.00

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