

Mountain Harbour Property Owners Association
Balance Sheet
As of June 30, 2021

	Jun 30, 21	Jun 30, 20
ASSETS		
Current Assets		
Checking/Savings		
1002 · Nantahala Checking Account	61,671.88	94,869.66
1003 · Nantahala Savings Account	215,644.93	25,572.70
1005 · UCB Savings Account	250,519.09	196,427.90
Total Checking/Savings	527,835.90	316,870.26
Total Current Assets	527,835.90	316,870.26
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	-78,758.11	-77,017.39
Total Fixed Assets	13,147.89	14,889.07
Other Assets		
1380 · Investment in Mtn. Harbour Golf	1,070,330.00	1,069,880.00
1480 · Due from Mtn. Harbour Golf	1,261,554.46	1,219,054.46
1500 · Deposit - Utility - Electricity	70.00	70.00
Total Other Assets	2,331,954.46	2,289,004.46
TOTAL ASSETS	2,872,938.25	2,620,763.79
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2001 · Accounts Payable	8,289.58	8,484.15
Total Accounts Payable	8,289.58	8,484.15
Total Current Liabilities	8,289.58	8,484.15
Total Liabilities	8,289.58	8,484.15
Equity		
3900 · Retained Earnings	2,515,994.21	2,491,213.76
Net Income	348,654.46	121,065.88
Total Equity	2,864,648.67	2,612,279.64
TOTAL LIABILITIES & EQUITY	2,872,938.25	2,620,763.79

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Mountain Harbour Property Owners Association
Profit & Loss

For the One Month & the Six Months Ended June 30, 2021

	Jun 21	Jan - Jun 21
Ordinary Income/Expense		
Income		
4000 · Annual Dues	4,650.00	409,409.58
4020 · Gate Openers	0.00	382.00
4040 · Interest/Penalties/Lien Income	23.68	2,557.94
Total Income	<u>4,673.68</u>	<u>412,349.52</u>
Gross Profit	4,673.68	412,349.52
Expense		
5005 · Advertising/Promotion/Marketing	0.00	51.36
5000 · Accounting Expenses	125.00	2,000.00
5050 · Depreciation	47.05	589.64
5100 · Electricity	524.04	3,083.38
5200 · Landscape Contract	7,639.58	53,343.73
5220 · Landscaping Other	0.00	250.00
5260 · Legal Expenses	6.25	2,506.25
5600 · Miscellaneous	500.00	2,137.10
5610 · Office Expense & Supplies	0.00	93.59
5620 · Postage	7.00	117.00
5700 · Repairs & Maintenance	2.52	532.82
5710 · Road Maintenance	0.00	2,780.00
5800 · Taxes & Licenses	0.00	3,774.00
5820 · Telephone	85.56	509.34
Total Expense	<u>8,937.00</u>	<u>71,768.21</u>
Net Ordinary Income	<u>-4,263.32</u>	<u>340,581.31</u>
Net Income	<u><u>-4,263.32</u></u>	<u><u>340,581.31</u></u>

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Mountain Harbour Property Owners Association
Profit & Loss
For the One Month & the Six Months Ended June 30, 2021

	Jan - Jun 21	Jan - Jun 20	\$ Change
Ordinary Income/Expense			
Income			
4000 - Annual Dues	409,409.58	419,476.66	-10,067.08
4020 - Gate Openers	382.00	66.00	316.00
4040 - Interest/Penalties/Lien Income	2,557.94	323.11	2,234.83
Total Income	412,349.52	419,865.77	-7,516.25
Gross Profit	412,349.52	419,865.77	-7,516.25
Expense			
5005 - Advertising/Promotion/Marketing	51.36	1,142.23	-1,090.87
5000 - Accounting Expenses	2,000.00	750.00	1,250.00
5030 - Bank Fees, Late Fees, & Other	0.00	39.55	-39.55
5050 - Depreciation	589.64	1,210.50	-620.86
5100 - Electricity	3,083.38	3,306.57	-223.19
5200 - Landscape Contract	53,343.73	51,887.50	1,456.23
5220 - Landscaping Other	250.00	1,949.49	-1,699.49
5260 - Legal Expenses	2,506.25	4,277.13	-1,770.88
5600 - Miscellaneous	2,137.10	0.00	2,137.10
5610 - Office Expense & Supplies	93.59	348.69	-255.10
5620 - Postage	117.00	110.00	7.00
5700 - Repairs & Maintenance	532.82	973.74	-440.92
5710 - Road Maintenance	2,780.00	800.00	1,980.00
5800 - Taxes & Licenses	3,774.00	16,431.42	-12,657.42
5820 - Telephone	509.34	465.44	43.90
5880 - Uncollectable Debt	0.00	222,856.81	-222,856.81
Total Expense	71,768.21	306,549.07	-234,780.86
Net Ordinary Income	340,581.31	113,316.70	227,264.61
Net Income	340,581.31	113,316.70	227,264.61

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Mountain Harbour Property Owners Association Budget Comparison Report

For the One Month & the Six Months Ended June, 30 2021

	Jun 21	Budget	\$ Over Budget	Jan - Jun 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Annual Dues	4,650.00	0.00	4,650.00	409,409.58	379,200.00	30,209.58	379,200.00
4010 · Filing Fees	0.00	83.33	-83.33	0.00	500.02	-500.02	1,000.00
4020 · Gate Openers	0.00	41.66	-41.66	382.00	250.04	131.96	500.00
4030 · Impact Fees	0.00	166.66	-166.66	0.00	1,000.04	-1,000.04	2,000.00
4040 · Interest/Penalties/Lien Income	23.68	35.41	-11.73	2,557.94	212.54	2,345.40	425.00
Total Income	4,673.68	327.06	4,346.62	412,349.52	381,162.64	31,186.88	383,125.00
Gross Profit	4,673.68	327.06	4,346.62	412,349.52	381,162.64	31,186.88	383,125.00
Expense							
5005 · Advertising/Promotion/Marketing	0.00	375.00	-375.00	51.36	2,250.00	-2,198.64	4,500.00
5000 · Accounting Expenses	125.00	625.00	-500.00	2,000.00	3,750.00	-1,750.00	7,500.00
5010 · Filing Fees Expense	0.00	8.33	-8.33	0.00	50.02	-50.02	100.00
5030 · Bank Fees, Late Fees, & Other	0.00	20.83	-20.83	0.00	125.02	-125.02	250.00
5050 · Depreciation	47.05	166.66	-119.61	589.64	1,000.04	-410.40	2,000.00
5100 · Electricity	524.04	541.66	-17.62	3,083.38	3,250.04	-166.66	6,500.00
5110 · Insurance	0.00	375.00	-375.00	0.00	2,250.00	-2,250.00	4,500.00
5200 · Landscape Contract	7,639.58	7,575.00	64.58	53,343.73	45,450.00	7,893.73	90,900.00
5220 · Landscaping Other	0.00	1,500.00	-1,500.00	250.00	9,000.00	-8,750.00	18,000.00
5260 · Legal Expenses	6.25	1,041.66	-1,035.41	2,506.25	6,250.04	-3,743.79	12,500.00
5250 · Mandatory Mowing - Prop Owners	0.00	41.66	-41.66	0.00	250.04	-250.04	500.00
5300 · Memberships & Dues	0.00	83.33	-83.33	0.00	500.02	-500.02	1,000.00
5600 · Miscellaneous	500.00	41.66	458.34	2,137.10	250.04	1,887.06	500.00
5610 · Office Expense & Supplies	0.00	41.66	-41.66	93.59	250.04	-156.45	500.00
5620 · Postage	7.00	75.00	-68.00	117.00	450.00	-333.00	900.00
5700 · Repairs & Maintenance	2.52	416.66	-414.14	532.82	2,500.04	-1,967.22	5,000.00
5710 · Road Maintenance	0.00	4,583.33	-4,583.33	2,780.00	27,500.02	-24,720.02	55,000.00
5800 · Taxes & Licenses	0.00	1,458.33	-1,458.33	3,774.00	8,750.02	-4,976.02	17,500.00
5820 · Telephone	85.56	100.00	-14.44	509.34	600.00	-90.66	1,200.00
5900 · Website	0.00	208.33	-208.33	0.00	1,250.02	-1,250.02	2,500.00
Total Expense	8,937.00	19,279.10	-10,342.10	71,768.21	115,675.40	-43,907.19	231,350.00
Net Ordinary Income	-4,263.32	-18,952.04	14,688.72	340,581.31	265,487.24	75,094.07	151,775.00
Net Income	-4,263.32	-18,952.04	14,688.72	340,581.31	265,487.24	75,094.07	151,775.00

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