

Mountain Harbour Property Owners Association
Balance Sheet
As of March 31, 2021

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1002 · Nantahala Checking Account	69,814.37
1003 · Nantahala Savings Account	215,618.05
1005 · UCB Savings Account	250,435.71
Total Checking/Savings	535,868.13
Total Current Assets	535,868.13
Fixed Assets	
1300 · Gate - Front Entrance	30,528.00
1310 · Gate - Back Entrance	13,637.00
1320 · Gate House	24,551.00
1330 · Lighting Columns	14,228.00
1340 · Signs	4,069.00
1350 · Telephone System	4,893.00
1390 · Accumulated Depreciation	-78,664.01
Total Fixed Assets	13,241.99
Other Assets	
1380 · Investment in Mtn. Harbour Golf	1,069,880.00
1480 · Due from Mtn. Harbour Golf	1,261,554.46
1500 · Deposit - Utility - Electricity	70.00
Total Other Assets	2,331,504.46
TOTAL ASSETS	2,880,614.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2001 · Accounts Payable	1,035.49
Total Accounts Payable	1,035.49
Total Current Liabilities	1,035.49
Total Liabilities	1,035.49
Equity	
3900 · Retained Earnings	2,515,994.21
Net Income	363,584.88
Total Equity	2,879,579.09
TOTAL LIABILITIES & EQUITY	2,880,614.58

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Mountain Harbour Property Owners Association
Profit & Loss

For the One Month & Three Months Ended March 31, 2021

	Mar 21	Jan - Mar 21
Ordinary Income/Expense		
Income		
4000 · Annual Dues	39,650.00	386,534.58
4020 · Gate Openers	200.00	200.00
4040 · Interest/Penalties/Lien Income	64.97	2,447.68
Total Income	<u>39,914.97</u>	<u>389,182.26</u>
Gross Profit	39,914.97	389,182.26
Expense		
5005 · Advertising/Promotion/Marketing	0.00	51.36
5000 · Accounting Expenses	1,375.00	1,625.00
5050 · Depreciation	47.05	448.49
5100 · Electricity	445.92	975.85
5200 · Landscape Contract	0.00	15,279.16
5260 · Legal Expenses	2,500.00	2,500.00
5610 · Office Expense & Supplies	93.59	93.59
5620 · Postage	110.00	110.00
5700 · Repairs & Maintenance	487.50	487.50
5800 · Taxes & Licenses	3,774.00	3,774.00
5820 · Telephone	82.70	252.43
Total Expense	<u>8,915.76</u>	<u>25,597.38</u>
Net Ordinary Income	<u>30,999.21</u>	<u>363,584.88</u>
Net Income	<u><u>30,999.21</u></u>	<u><u>363,584.88</u></u>

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