

Mountain Harbour Property Owners Association Balance Sheet

As of May 31, 2021 & 2020

	May 31, 21	May 31, 20
ASSETS		
Current Assets		
Checking/Savings		
1002 · Nantahala Checking Account	66,361.83	83,601.57
1003 · Nantahala Savings Account	215,618.05	25,543.39
1005 · UCB Savings Account	250,495.41	196,393.46
Total Checking/Savings	532,475.29	305,538.42
Total Current Assets	532,475.29	305,538.42
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	-76,815.64
Total Fixed Assets	13,147.89	15,090.82
Other Assets		
1380 · Investment in Mtn. Harbour Golf	1,069,880.00	1,069,880.00
1480 · Due from Mtn. Harbour Golf	1,261,554.46	1,233,722.39
1500 · Deposit - Utility - Electricity	70.00	70.00
Total Other Assets	2,331,504.46	2,303,672.39
TOTAL ASSETS	2,877,127.64	2,624,301.63
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2001 · Accounts Payable	8,289.58	7,506.25
Total Accounts Payable	8,289.58	7,506.25
Total Current Liabilities	8,289.58	7,506.25
Total Liabilities	8,289.58	7,506.25
Equity		
3900 · Retained Earnings	2,515,994.21	2,491,213.76
Net Income	352,843.85	125,581.62
Total Equity	2,868,838.06	2,616,795.38
TOTAL LIABILITIES & EQUITY	2,877,127.64	2,624,301.63

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Mountain Harbour Property Owners Association Profit & Loss

For the One Month & the Five Months Ended May 31, 2021

	May 21	Jan - May 21
Ordinary Income/Expense		
Income		
4000 · Annual Dues	2,400.00	404,759.58
4020 · Gate Openers	82.00	382.00
4040 · Interest/Penalties/Lien Income	28.82	2,507.38
Total Income	2,510.82	407,648.96
Gross Profit	2,510.82	407,648.96
Expense		
5005 · Advertising/Promotion/Marketing	0.00	51.36
5000 · Accounting Expenses	125.00	1,875.00
5050 · Depreciation	47.05	542.59
5100 · Electricity	507.72	2,039.49
5200 · Landscape Contract	7,639.58	38,197.90
5220 · Landscaping Other	0.00	250.00
5260 · Legal Expenses	0.00	2,500.00
5600 · Miscellaneous	178.69	1,637.10
5610 · Office Expense & Supplies	0.00	93.59
5620 · Postage	0.00	110.00
5700 · Repairs & Maintenance	0.00	530.30
5710 · Road Maintenance	0.00	2,780.00
5800 · Taxes & Licenses	0.00	3,774.00
5820 · Telephone	88.42	423.78
Total Expense	8,586.46	54,805.11
Net Ordinary Income	-6,075.64	352,843.85
Net Income	-6,075.64	352,843.85

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Mountain Harbour Property Owners Association Profit & Loss

For the Five Months Ended May 31, 2021 & 2020

	Jan - May 21	Jan - May 20	\$ Change
Ordinary Income/Expense			
Income			
4000 · Annual Dues	404,759.58	415,626.66	-10,867.08
4020 · Gate Openers	382.00	66.00	316.00
4040 · Interest/Penalties/Lien Income	2,507.38	259.36	2,248.02
Total Income	<u>407,648.96</u>	<u>415,952.02</u>	<u>-8,303.06</u>
Gross Profit	407,648.96	415,952.02	-8,303.06
Expense			
5005 · Advertising/Promotion/Marketing	51.36	1,142.23	-1,090.87
5000 · Accounting Expenses	1,875.00	625.00	1,250.00
5030 · Bank Fees, Late Fees, & Other	0.00	39.55	-39.55
5050 · Depreciation	542.59	1,008.75	-466.16
5100 · Electricity	2,039.49	2,754.49	-715.00
5200 · Landscape Contract	38,197.90	37,681.25	516.65
5220 · Landscaping Other	250.00	1,087.16	-837.16
5260 · Legal Expenses	2,500.00	4,277.13	-1,777.13
5600 · Miscellaneous	1,637.10	0.00	1,637.10
5610 · Office Expense & Supplies	93.59	348.69	-255.10
5620 · Postage	110.00	110.00	0.00
5700 · Repairs & Maintenance	530.30	822.17	-291.87
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	423.78	385.75	38.03
5880 · Uncollectable Debt	0.00	222,856.81	-222,856.81
Total Expense	<u>54,805.11</u>	<u>290,370.40</u>	<u>-235,565.29</u>
Net Ordinary Income	<u>352,843.85</u>	<u>125,581.62</u>	<u>227,262.23</u>
Net Income	<u>352,843.85</u>	<u>125,581.62</u>	<u>227,262.23</u>

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**Mountain Harbour Property Owners Association
Budget Comparison Report
For the One Month & the Five Months Ended May 31, 2021**

	May 21	Budget	\$ Over Budget	Jan - May 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Annual Dues	2,400.00	0.00	2,400.00	404,759.58	379,200.00	25,559.58	379,200.00
4010 · Filing Fees	0.00	83.33	-83.33	0.00	416.69	-416.69	1,000.00
4020 · Gate Openers	82.00	41.66	40.34	382.00	208.38	173.62	500.00
4030 · Impact Fees	0.00	166.66	-166.66	0.00	833.38	-833.38	2,000.00
4040 · Interest/Penalties/Lien Income	28.82	35.41	-6.59	2,507.38	177.13	2,330.25	425.00
Total Income	2,510.82	327.06	2,183.76	407,648.96	380,835.58	26,813.38	383,125.00
Gross Profit	2,510.82	327.06	2,183.76	407,648.96	380,835.58	26,813.38	383,125.00
Expense							
5005 · Advertising/Promotion/Marketing	0.00	375.00	-375.00	51.36	1,875.00	-1,823.64	4,500.00
5000 · Accounting Expenses	125.00	625.00	-500.00	1,875.00	3,125.00	-1,250.00	7,500.00
5010 · Filing Fees Expense	0.00	8.33	-8.33	0.00	41.69	-41.69	100.00
5030 · Bank Fees, Late Fees, & Other	0.00	20.83	-20.83	0.00	104.19	-104.19	250.00
5050 · Depreciation	47.05	166.66	-119.61	542.59	833.38	-290.79	2,000.00
5100 · Electricity	507.72	541.66	-33.94	2,039.49	2,708.38	-668.89	6,500.00
5110 · Insurance	0.00	375.00	-375.00	0.00	1,875.00	-1,875.00	4,500.00
5200 · Landscape Contract	7,639.58	7,575.00	64.58	38,197.90	37,875.00	322.90	90,900.00
5220 · Landscaping Other	0.00	1,500.00	-1,500.00	250.00	7,500.00	-7,250.00	18,000.00
5260 · Legal Expenses	0.00	1,041.66	-1,041.66	2,500.00	5,208.38	-2,708.38	12,500.00
5250 · Mandatory Mowing - Prop Owners	0.00	41.66	-41.66	0.00	208.38	-208.38	500.00
5300 · Memberships & Dues	0.00	83.33	-83.33	0.00	416.69	-416.69	1,000.00
5600 · Miscellaneous	178.69	41.66	137.03	1,637.10	208.38	1,428.72	500.00
5610 · Office Expense & Supplies	0.00	41.66	-41.66	93.59	208.38	-114.79	500.00
5620 · Postage	0.00	75.00	-75.00	110.00	375.00	-265.00	900.00
5700 · Repairs & Maintenance	0.00	416.66	-416.66	530.30	2,083.38	-1,553.08	5,000.00
5710 · Road Maintenance	0.00	4,583.33	-4,583.33	2,780.00	22,916.69	-20,136.69	55,000.00
5800 · Taxes & Licenses	0.00	1,458.33	-1,458.33	3,774.00	7,291.69	-3,517.69	17,500.00
5820 · Telephone	88.42	100.00	-11.58	423.78	500.00	-76.22	1,200.00
5900 · Website	0.00	208.33	-208.33	0.00	1,041.69	-1,041.69	2,500.00
Total Expense	8,586.46	19,279.10	-10,692.64	54,805.11	96,396.30	-41,591.19	231,350.00
Net Ordinary Income	-6,075.64	-18,952.04	12,876.40	352,843.85	284,439.28	68,404.57	151,775.00
Net Income	-6,075.64	-18,952.04	12,876.40	352,843.85	284,439.28	68,404.57	151,775.00

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