

Mountain Harbour Property Owners Association
Statement of Assets, and Liabilities, and Equity - Cash
As of October 31, 2021 & 2020

	Oct 31, 21	Oct 31, 20
ASSETS		
Current Assets		
Checking/Savings		
1002 · Nantahala Checking Account	44,380.20	38,045.96
1003 · Nantahala Savings Account	190,669.20	25,581.53
1005 · UCB Savings Account	250,598.17	196,559.25
Total Checking/Savings	485,647.57	260,186.74
Total Current Assets	485,647.57	260,186.74
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	14,228.00
1340 · Signs	4,069.00	4,069.00
1350 · Telephone System	4,893.00	4,893.00
1390 · Accumulated Depreciation	-79,198.90	-77,816.15
Total Fixed Assets	12,707.10	14,089.85
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	1,219,054.46
1500 · Deposit - Utility - Electricity	70.00	70.00
Total Other Assets	2,331,504.46	2,289,004.46
TOTAL ASSETS	2,829,859.13	2,563,281.05
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2001 · Accounts Payable	650.00	25,597.66
Total Accounts Payable	650.00	25,597.66
Total Current Liabilities	650.00	25,597.66
Total Liabilities	650.00	25,597.66
Equity		
3900 · Retained Earnings	2,515,994.21	2,491,213.76
Net Income	313,214.92	46,469.63
Total Equity	2,829,209.13	2,537,683.39
TOTAL LIABILITIES & EQUITY	2,829,859.13	2,563,281.05

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Mountain Harbour Property Owners Association
Statement of Revenues, Expenses and Retained Earnings
For the Ten Months Ended October 31, 2021 & 2020

	Jan - Oct 21	Jan - Oct 20
Ordinary Income/Expense		
Income		
4000 · Annual Dues	439,909.58	420,526.66
4020 · Gate Openers	550.00	972.00
4030 · Impact Fees	1,500.00	0.00
4040 · Interest/Penalties/Lien Income	2,661.29	463.29
Total Income	444,620.87	421,961.95
Gross Profit	444,620.87	421,961.95
Expense		
5005 · Advertising/Promotion/Marketing	51.36	1,691.13
5000 · Accounting Expenses	2,000.00	2,500.00
5010 · Filing Fees Expense	0.00	25.00
5030 · Bank Fees, Late Fees, & Other	0.00	39.55
5050 · Depreciation	983.38	2,009.26
5100 · Electricity	4,681.91	5,997.10
5200 · Landscape Contract	68,756.22	75,212.50
5220 · Landscaping Other	890.00	4,140.63
5260 · Legal Expenses	2,506.25	4,903.13
5300 · Memberships & Dues	675.00	163.64
5600 · Miscellaneous	2,199.14	0.00
5610 · Office Expense & Supplies	232.68	1,139.54
5620 · Postage	240.00	359.10
5700 · Repairs & Maintenance	3,143.21	2,568.04
5710 · Road Maintenance	40,430.00	13,282.46
5800 · Taxes & Licenses	3,774.00	37,040.79
5820 · Telephone	842.80	792.16
5880 · Uncollectable Debt	0.00	222,856.81
5900 · Website	0.00	771.48
Total Expense	131,405.95	375,492.32
Net Ordinary Income	313,214.92	46,469.63
Net Income	313,214.92	46,469.63

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Mountain Harbour Property Owners Association Budget Comparison Report

For the One Month & the Ten Months Ended October 31, 2021

	Oct 21	Budget	\$ Over Budget	Jan - Oct 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Annual Dues	17,800.00	0.00	17,800.00	439,909.58	379,200.00	60,709.58	379,200.00
4010 · Filing Fees	0.00	83.33	-83.33	0.00	833.34	-833.34	1,000.00
4020 · Gate Openers	52.00	41.66	10.34	550.00	416.68	133.32	500.00
4030 · Impact Fees	0.00	166.66	-166.66	1,500.00	1,666.68	-166.68	2,000.00
4040 · Interest/Penalties/Lien Income	15.93	35.41	-19.48	2,661.29	354.18	2,307.11	425.00
Total Income	17,867.93	327.06	17,540.87	444,620.87	382,470.88	62,149.99	383,125.00
Gross Profit	17,867.93	327.06	17,540.87	444,620.87	382,470.88	62,149.99	383,125.00
Expense							
5005 · Advertising/Promotion/Marketing	0.00	375.00	-375.00	51.36	3,750.00	-3,698.64	4,500.00
5000 · Accounting Expenses	0.00	625.00	-625.00	2,000.00	6,250.00	-4,250.00	7,500.00
5010 · Filing Fees Expense	0.00	8.33	-8.33	0.00	83.34	-83.34	100.00
5030 · Bank Fees, Late Fees, & Other	-3.00	20.83	-23.83	0.00	208.34	-208.34	250.00
5050 · Depreciation	329.35	166.66	162.69	983.38	1,666.68	-683.30	2,000.00
5100 · Electricity	543.46	541.66	1.80	4,681.91	5,416.68	-734.77	6,500.00
5110 · Insurance	0.00	375.00	-375.00	0.00	3,750.00	-3,750.00	4,500.00
5200 · Landscape Contract	0.00	7,575.00	-7,575.00	68,756.22	75,750.00	-6,993.78	90,900.00
5220 · Landscaping Other	0.00	1,500.00	-1,500.00	890.00	15,000.00	-14,110.00	18,000.00
5260 · Legal Expenses	0.00	1,041.66	-1,041.66	2,506.25	10,416.68	-7,910.43	12,500.00
5250 · Mandatory Mowing - Prop Owners	0.00	41.66	-41.66	0.00	416.68	-416.68	500.00
5300 · Memberships & Dues	0.00	83.33	-83.33	675.00	833.34	-158.34	1,000.00
5600 · Miscellaneous	0.00	41.66	-41.66	2,199.14	416.68	1,782.46	500.00
5610 · Office Expense & Supplies	139.09	41.66	97.43	232.68	416.68	-184.00	500.00
5620 · Postage	0.00	75.00	-75.00	240.00	750.00	-510.00	900.00
5700 · Repairs & Maintenance	2,610.39	416.66	2,193.73	3,143.21	4,166.68	-1,023.47	5,000.00
5710 · Road Maintenance	0.00	4,583.33	-4,583.33	40,430.00	45,833.34	-5,403.34	55,000.00
5800 · Taxes & Licenses	0.00	1,458.33	-1,458.33	3,774.00	14,583.34	-10,809.34	17,500.00
5820 · Telephone	82.67	100.00	-17.33	842.80	1,000.00	-157.20	1,200.00
5900 · Website	0.00	208.33	-208.33	0.00	2,083.34	-2,083.34	2,500.00
Total Expense	3,701.96	19,279.10	-15,577.14	131,405.95	192,791.80	-61,385.85	231,350.00
Net Ordinary Income	14,165.97	-18,952.04	33,118.01	313,214.92	189,679.08	123,535.84	151,775.00
Net Income	14,165.97	-18,952.04	33,118.01	313,214.92	189,679.08	123,535.84	151,775.00

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