

Mountain Harbour Property Owners Association
Statement of Assets, and Liabilities, and Equity - Cash
As of February 28, 2022 & 2021

	Feb 28, 22	Feb 28, 21
ASSETS		
Current Assets		
Checking/Savings		
1002 · Nantahala Checking Account	185,702.42	46,747.17
1003 · Nantahala Savings Account	151,491.73	215,588.07
1005 · UCB Savings Account	250,646.64	250,400.72
Total Checking/Savings	587,840.79	512,735.96
Other Current Assets		
1475 · Due from MHGC 2022	119,700.00	0.00
Total Other Current Assets	119,700.00	0.00
Total Current Assets	707,540.79	512,735.96
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	-79,087.46	-78,616.96
Total Fixed Assets	12,818.54	13,289.04
Other Assets		
1580 · MHGC-Greenville Turf & Tractor	14,776.25	0.00
1380 · Investment in Mtn. Harbour Golf	1,069,880.00	1,069,880.00
1480 · Due from Mtn. Harbour Golf	1,261,554.46	1,261,554.46
1500 · Deposit - Utility - Electricity	70.00	70.00
Total Other Assets	2,346,280.71	2,331,504.46
TOTAL ASSETS	3,066,640.04	2,857,529.46
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2001 · Accounts Payable	0.00	8,949.58
Total Accounts Payable	0.00	8,949.58
Total Current Liabilities	0.00	8,949.58
Total Liabilities	0.00	8,949.58
Equity		
3900 · Retained Earnings	2,765,479.44	2,515,994.21
Net Income	301,160.60	332,585.67
Total Equity	3,066,640.04	2,848,579.88
TOTAL LIABILITIES & EQUITY	3,066,640.04	2,857,529.46

Mountain Harbour Property Owners Association
Statement of Revenues, Expenses and Retained Earnings
For the Two Months Ended February 28, 2022

	Jan - Feb 22	Jan - Feb 21
Ordinary Income/Expense		
Income		
4041 · Interest Income from MHGC Loan	214.52	0.00
4000 · Annual Dues	330,242.50	346,884.58
4020 · Gate Openers	50.00	0.00
4040 · Interest/Penalties/Lien Income	20.25	2,382.71
Total Income	<u>330,527.27</u>	<u>349,267.29</u>
Gross Profit	330,527.27	349,267.29
Expense		
5005 · Advertising/Promotion/Marketing	802.50	51.36
5000 · Accounting Expenses	125.00	250.00
5010 · Filing Fees Expense	12.50	0.00
5050 · Depreciation	0.00	401.44
5100 · Electricity	541.56	529.93
5110 · Insurance	-2,189.00	0.00
5200 · Landscape Contract	7,500.00	15,279.16
5220 · Landscaping Other	537.50	0.00
5300 · Memberships & Dues	100.00	0.00
5610 · Office Expense & Supplies	68.57	0.00
5620 · Postage	116.00	0.00
5700 · Repairs & Maintenance	20,571.78	0.00
5710 · Road Maintenance	1,725.00	0.00
5820 · Telephone	257.76	169.73
Total Expense	<u>30,169.17</u>	<u>16,681.62</u>
Net Ordinary Income	300,358.10	332,585.67
Other Income/Expense		
Other Income		
7000 · Miscellaneous Income	802.50	0.00
Total Other Income	<u>802.50</u>	<u>0.00</u>
Net Other Income	802.50	0.00
Net Income	<u><u>301,160.60</u></u>	<u><u>332,585.67</u></u>

Mountain Harbour Property Owners Association Budget Comparison Report

For the One Month and Two Months Ended February 28, 2022

	Feb 22	Budget	\$ Over Budget	Jan - Feb 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4041 · Interest Income from MHGC Loan	69.62			214.52			
4000 · Annual Dues	31,637.50			330,242.50			
4020 · Gate Openers	0.00			50.00			
4040 · Interest/Penalties/Lien Income	9.61			20.25			
Total Income	<u>31,716.73</u>			<u>330,527.27</u>			
Gross Profit	31,716.73			330,527.27			
Expense							
5005 · Advertising/Promotion/Marketing	802.50			802.50			
5000 · Accounting Expenses	0.00			125.00			
5010 · Filing Fees Expense	12.50			12.50			
5100 · Electricity	0.00			541.56			
5110 · Insurance	-2,189.00			-2,189.00			
5200 · Landscape Contract	0.00			7,500.00			
5220 · Landscaping Other	0.00			537.50			
5300 · Memberships & Dues	100.00			100.00			
5610 · Office Expense & Supplies	0.00			68.57			
5620 · Postage	0.00			116.00			
5700 · Repairs & Maintenance	20,556.82			20,571.78			
5710 · Road Maintenance	1,725.00			1,725.00			
5820 · Telephone	174.96			257.76			
Total Expense	<u>21,182.78</u>			<u>30,169.17</u>			
Net Ordinary Income	10,533.95			300,358.10			
Other Income/Expense							
Other Income							
7000 · Miscellaneous Income	802.50			802.50			
Total Other Income	<u>802.50</u>			<u>802.50</u>			
Net Other Income	<u>802.50</u>			<u>802.50</u>			
Net Income	<u><u>11,336.45</u></u>			<u><u>301,160.60</u></u>			