

Mount Shaddai Homeowner's Association

Profit and Loss

January through December 1999

	Jan - Dec '99
Ordinary Income/Expense	
Income	
Assessments Collected	-28.90
Fees Collected	16,069.70
Miscellaneous Income	253.96
Total Income	16,294.76
Gross Profit	16,294.76
Expense	
Administrative Expense	100.00
Bank Service Charges	0.00
Road Improvement	120.00
Road Maintenance	3,802.74
Taxes	168.79
Water Improvements	6,099.06
Water Operations	6,022.26
Total Expense	16,312.85
Net Ordinary Income	-18.09
Net Income	-18.09

Mount Shaddai Homeowner's Association

Profit and Loss

January 1 through October 19, 2000

	Jan 1 - Oct 19, '00
Ordinary Income/Expense	
Income	
Assessments Collected	700.00
Fees Collected	15,344.00
Miscellaneous Income	122.49
Total Income	16,166.49
Gross Profit	16,166.49
Expense	
Administrative Expense	881.68
Licenses and Permits	125.00
Road Improvement	717.66
Road Maintenance	3,041.60
Supplies	131.93
Water Improvements	3,990.46
Water Operations	3,588.01
Total Expense	12,476.34
Net Ordinary Income	3,690.15
Net Income	3,690.15

10/15/99

Mount Shaddai Homeowner's Association
Balance Sheet
As of October 15, 1999

	Oct 15, '99
ASSETS	
Current Assets	
Checking/Savings	
Nation's Bank	17,874.98
Total Checking/Savings	17,874.98
Accounts Receivable	
Accounts Receivable	-210.81
Total Accounts Receivable	-210.81
Total Current Assets	17,664.17
Fixed Assets	
Buildings	
Well House No. 1	2,700.00
Total Buildings	2,700.00
Land	
The Black Forest	6,000.00
The Meadow Well Field	29,620.00
The Reservoir Lot	1,500.00
Total Land	37,120.00
Roads	
Deer Park Lane	6,500.00
Dogwood Drive	6,500.00
Hemlock Lane	26,000.00
Hickory Ridge Drive	6,500.00
Holly Ridge Drive	9,750.00
Lake Ridge Lane	22,750.00
Lake Vista Circle	13,000.00
Laurel Ridge Drive	6,500.00
Maplewood Drive	6,500.00
Poplar Cove Lane	6,500.00
Rhododendron Drive	
Rhododendron Drive - Gravel	29,250.00
Rhododendron Drive - Paved	29,000.00
Total Rhododendron Drive	58,250.00
Valleybrook Lane?	6,500.00
Total Roads	175,250.00
Water System	
Deepened Well No. 1	3,500.00
Original Water System	47,234.00
Total Water System	50,734.00
Total Fixed Assets	265,804.00
TOTAL ASSETS	283,468.17
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	267,981.41
Retained Earnings	15,079.53
Net Income	407.23
Total Equity	283,468.17
TOTAL LIABILITIES & EQUITY	283,468.17

Mount Shaddai Homeowner's Association
Profit and Loss
January through December 1999

	<u>Jan - Dec '99</u>
Ordinary Income/Expense	
Income	
Assessments Collected	-28.90
Fees Collected	16,069.70
Miscellaneous Income	253.96
Total Income	<u>16,294.76</u>
Gross Profit	16,294.76
Expense	
Administrative Expense	100.00
Bank Service Charges	0.00
Road Improvement	120.00
Road Maintenance	3,802.74
Taxes	168.79
Water Improvements	6,099.06
Water Operations	6,022.26
Total Expense	<u>16,312.85</u>
Net Ordinary Income	<u>-18.09</u>
Net Income	<u><u>-18.09</u></u>

Mount Shaddai Homeowner's Association
Profit and Loss
January 1 through October 19, 2000

	<u>Jan 1 - Oct 19, '00</u>
Ordinary Income/Expense	
Income	
Assessments Collected	700.00
Fees Collected	15,344.00
Miscellaneous Income	122.49
Total Income	<u>16,166.49</u>
Gross Profit	16,166.49
Expense	
Administrative Expense	881.68
Licenses and Permits	125.00
Road Improvement	717.66
Road Maintenance	3,041.60
Supplies	131.93
Water Improvements	3,990.46
Water Operations	3,588.01
Total Expense	<u>12,476.34</u>
Net Ordinary Income	<u>3,690.15</u>
Net Income	<u><u>3,690.15</u></u>

Mount Shaddai Homeowner's Association

Vendor Summary

January through December 1999

	<u>Jan - Dec '99</u>
Cherokee Well Drilling	-754.95
Dept of Environment, Health,& Nat. Resour	-400.00
Ennis	-1,477.24
Environment 1	-1,450.00
Franklin Press	-249.26
Freel Builder's Supply	-94.82
Macon County Public Health	-220.00
Macon County, Tax Office	-168.79
Nantahala Talc	-1,555.42
NationsBank	0.00
NP&L	-581.90
Solesbee, Sr, Jim	-4,720.00
Wayah Insurance Group	-100.00
Whites Plaza	-124.47
<u>WK Dickson, Asheville</u>	-2,395.00
<u>WK Dickson, Hickory</u>	-1,901.00
TOTAL	<u>-16,192.85</u>

Mount Shaddai Homeowner's Association

Vendor Summary

January 1 through October 19, 2000

	<u>Jan 1 - Oct 19, '00</u>
Bata, Rudy	-360.00
Bateman, Bill	-1,650.00
Cherokee Well Drilling	-256.31
Earth Environmental	-180.00
Ennis	-996.22
Environment 1	-325.00
Guzman, Eddie	-300.00
Macon County Public Health	-120.00
MSHA Secretary	-694.85
Nantahala Talc	-1,189.76
NP&L	-451.70
Solesbee, Sr, Jim	-4,479.50
USDA Forest Seervice	-125.00
Wayah Insurance Group	-100.00
White Paving	-500.00
WK Dickson, Hickory	-748.00
TOTAL	<u>-12,476.34</u>



1. 1000
2. 1000
3. 1000
4. 1000
5. 1000
6. 1000
7. 1000
8. 1000
9. 1000
10. 1000

Mount Shaddai Homeowner's Association**Income and Expenses**

January 1 through October 15, 1999

10/15/99

	Jan 1 - Oct 15, '99
Ordinary Income/Expense	
Income	
Assessments Collected	
Water Improvement Assessment	632.00
Total Assessments Collected	632.00
Fees Collected	
Administrative Fees	
Annual Admin. Fee	106.91
Billing Charge	66.00
Administrative Fees - Other	652.29
Total Administrative Fees	825.20
Road Fees	
Road Maint Fee	6,093.26
Total Road Fees	6,093.26
Water System Fees	
Water Operations Fee	4,137.00
Water Usage Fee	1,233.00
Total Water System Fees	5,370.00
Fees Collected - Other	289.03
Total Fees Collected	12,577.49
Miscellaneous Income	
Interest Earned	241.66
Total Miscellaneous Income	241.66
Total Income	13,451.15
Gross Profit	13,451.15
Expense	
Administrative Expense	
Insurance	100.00
Total Administrative Expense	100.00
Road Maintenance	
Landscaping	220.00
Main Street	
Main St. Gravel	925.28
Main St. Labor	697.50
Total Main Street	1,622.78
Side Streets	
Side St. Gravel	468.48
Side Streets Labor	625.00
Total Side Streets	1,093.48
Road Maintenance - Other	179.82
Total Road Maintenance	3,116.08
Uncategorized Expenses	0.00
Water Improvements	
Professional Fees	
Engineering	2,395.00
Total Professional Fees	2,395.00
Water Improvements - Other	1,803.06
Total Water Improvements	4,198.06
Water Operations	
Electric	514.42
Inspection & Minor Repairs	475.50
Plumbing Repairs	2,521.13
Water Testing	883.28

10/15/99

Mount Shaddai Homeowner's Association Income and Expenses

January 1 through October 15, 1999

	Jan 1 - Oct 15, '99
Water Operations - Other	1,235.45
Total Water Operations	5,629.78
Total Expense	13,043.92
Net Ordinary Income	407.23
Net Income	407.23

10/15/99

Mount Shaddai Homeowner's Association Expenses by Vendor Summary

January 1 through October 15, 1999

	Jan 1 - Oct 15, '99
Cherokee Well Drilling	754.95
Dept of Environment, Health, & Nat. Resour	250.00
Ennis	1,477.24
Environment 1	1,275.00
Franklin Press	249.26
Freel Builder's Supply	94.82
Macon County Public Health	220.00
Nantahala Talc	1,393.76
NP&L	514.42
Solesbee, Sr, Jim	4,195.00
Wayah Insurance Group	100.00
Whites Plaza	124.47
WK Dickson, Asheville	2,395.00
TOTAL	13,043.92