

# **BLUE MOUNTAIN OWNERS ASSOCIATION**

**P O BOX 1150, MARS HILL, NC 28754  
828-778-2540 Property Management – Jered Silver  
828-450-9780 Financial Management – Teresa Wilcox**

**\*\*\*\*\* ANNUAL MEETING \*\*\*\*\***

**9:00AM (REGISTRATION 8:30AM)**

**JULY 29, 2024**

**WOLF LAUREL COUNTRY CLUB**

## **AGENDA**

- **MEMBER REGISTRATION – Quorum Determination**
  - **Welcome – Dudley Blair, Interim President**
- **STATUS OF THE ASSOCIATION/CONDUCT OF BUSINESS**
  - **THE PAST YEAR IN REVIEW / FUTURE PLANS**
- **REVIEW OF ASSOCIATION FINANCIAL INFORMATION**

Jack Gilbert, Treasurer / Teresa Wilcox, Financial Manager
- **ELECTION OF DISTRICT REPRESENTATIVES FOR:**
  - Chestnut Village
  - Cottages
  - Overlook Village
  - At Large

Election (or appointment) of key persons for each of the above districts to represent their respective district on the BMOA Board of Directors. REPRESENTATIVES FOR THE LODGES AND EAGLES NEST ARE APPOINTED BY THEIR BOARDS

- **ELECTION/APPOINTMENT of BOARD OF DIRECTORS FOR 2024-2025**

2023-2024 (CURRENT) BOARD OF DIRECTORS:

DUDLEY BLAIR, AT LARGE, INTERIM PRESIDENT  
DAVID BROWN, REPRESENTING THE LODGES DISTRICT  
TOM CONARD, REPRESENTING THE COTTAGES DISTRICT  
JACK GILBERT, REPRESENTING CHESTNUT VILLAGE, TREASURER  
NANCY IONOFF, REPRESENTING THE EAGLES NEST DISTRICT  
CRAIG KELLY, AT LARGE  
SCOTT MCCALED, AT LARGE  
BARRY VAUGHN, REPRESENTING OVERLOOK VILLAGE  
BOB WALKER, AT LARGE

**A BOARD OF DIRECTORS MEETING WILL BE HELD IMMEDIATELY FOLLOWING THE ANNUAL MEMBERSHIP MEETING TO ELECT OFFICERS FOR 2024-2025**

**BLUE MOUNTAIN OWNERS ASSOCIATION**

P O BOX 1150, MARS HILL, NC 28754

828-778-2540 Property Management – Jered Silver

828-450-9780 Financial Management – Teresa Wilcox

**ANNUAL MEETING – JUNE 29, 2024**

WHETHER YOU PLAN TO ATTEND OR NOT, please complete and mail the ballot and/or proxy below to THE ASSOCIATION at the address listed above. Ballot and/or Proxy **MUST BE RECEIVED NO LATER THAN JUNE 24, 2024**

\*\*\*\* **BALLOT FOR 2024-2025 BOARD OF DIRECTORS** \*\*\*\*

**FOR: CHESTNUT VILLAGE, THE COTTAGES, OVERLOOK VILLAGE, & AT LARGE**

I HEARBY VOTE FOR THE FOLLOWING NAMED INDIVIDUALS TO SERVE AS A DIRECTOR ON THE BOARD OF THE BLUE MOUNTAIN OWNERS ASSOCIATION FOR 2024-2025 to represent my district. Owners participation is invited

(CIRCLE ONE – YOUR DISTRICT ONLY) (CIRCLE UP TO FOUR FOR AT LARGE)

**CHESTNUT VILLAGE**

Jack Gilbert

**THE COTTAGES**

Tom Conard

**OVERLOOK VILLAGE**

Barry Vaughn

**AT LARGE**

Dudley Blair  
Craig Kelly  
Scott McCaleb  
Bob Walker

OTHER: \_\_\_\_\_ OTHER: \_\_\_\_\_ OTHER: \_\_\_\_\_ OTHER: \_\_\_\_\_

\_\_\_\_\_  
YOUR SIGNATURE

\_\_\_\_\_  
YOUR DISTRICT (CV, TC, OR OV)

\_\_\_\_\_  
DATE

\_\_\_\_\_  
PRINT YOUR NAME

\*\*\*\* **VOTING PROXY** \*\*\*\*

**PROXY – OWNERS ASSOCIATION MEETING**

**KNOW ALL MEN BY THESE PRESENTS** that the undersigned Property Owner in the Blue Mountain Owners Association hereby constitute and appoint DUDLEY BLAIR, his designee or the primary and alternate Owners selected below as my true and lawful attorney and agent to vote as proxy at the Meeting of the Owners of the Blue Mountain Owners Association to be held on July 29, 2024 or at any adjournment thereof, for the election of Members of the Board of Directors and for the transaction of any business which may legally come before the said meeting, and in my name, to act as fully as I could do if personally present; and I hereby revoke any other proxy heretofore given.

Signed: \_\_\_\_\_ Name Printed: \_\_\_\_\_

ALTERNATE Proxies: Please Select (Circle or write in) **One (1) Primary & One (1) Alternate:**

1.	Dudley Blair	(P)	(A)
2.	Jack Gilbert	(P)	(A)
3.	Tom Conard	(P)	(A)
4.	Barry Vaughn	(P)	(A)
5.	Nancy Ionoff	(P)	(A)
6.	David Brown	(P)	(A)
7.	Craig Kelly	(P)	(A)
8.	Scott McCaleb	(P)	(A)
9.	Bob Walker	(P)	(A)
Other: (P) _____		(A)	_____

**PLEASE RETURN EVEN IF YOU PLAN TO ATTEND THE MEETING. THE PROXIES WILL BE RETURNED TO THOSE ATTENDING. A QUORUM IS ESSENTIAL FOR THE TRANSACTION OF BUSINESS.**



BLUE MOUNTAIN OWNERS ASSOCIATION  
SUGGESTED BUDGET  
For the Twelve Months Ending December 31, 2023

2023

	Projected - Actual 2023	Budget 2023	Diff	Suggested Budget 2024
<b>Revenues</b>				
Association Fees-Overlook	\$ 133,855.00	\$ 132,840.00	\$ (1,015.00)	\$ 147,600.00
Association Fees-Chestnut Vill	\$ 11,340.00	\$ 11,340.00	\$ -	\$ 16,200.00
Association Fees-Cottages	\$ 35,707.50	\$ 35,640.00	\$ (67.50)	\$ 36,000.00
Association Fees-Eagles Nest	\$ 58,320.00	\$ 58,320.00	\$ -	\$ 64,800.00
Association Fees-Lodge	\$ 38,880.00	\$ 38,880.00	\$ -	\$ 43,200.00
Payment Discount				\$ (15,000.00)
<b>Total Association Fees</b>	<b>\$ 278,102.50</b>	<b>\$ 277,020.00</b>		<b>\$ 292,800.00</b>
<b>Other Revenue</b>				
Late Fees	\$ 645.00	\$ -	\$ 645.00	
Interest Income	\$ 4,450.45	\$ 500.00	\$ 3,950.45	\$ 1,500.00
Sale-Owned Property	\$ 6,817.14	\$ -	\$ 6,817.14	\$ 10,000.00
ARB Application Fees	\$ 5,375.00	\$ -	\$ 5,375.00	\$ 5,000.00
Finance Charge Income	\$ 2,195.94	\$ -	\$ 2,195.94	\$ 300.00
Change in Doubtful Accounts	\$ (7,425.00)	\$ (10,000.00)	\$ 2,575.00	\$ (9,000.00)
<b>Total Other Revenue</b>	<b>\$ 12,058.53</b>	<b>\$ (9,500.00)</b>	<b>\$ 21,558.53</b>	<b>\$ 7,800.00</b>
<b>Total Revenue</b>	<b>\$ 290,161.03</b>	<b>\$ 267,520.00</b>	<b>\$ 22,641.03</b>	<b>\$ 300,600.00</b>
<b>Expenses</b>				
Bank Charges	\$ 15.00	\$ -	\$ 15.00	\$ 15.00
<b>Total Bank Charges</b>	<b>\$ 15.00</b>	<b>\$ -</b>	<b>\$ 15.00</b>	<b>\$ 15.00</b>
<b>Contract Services</b>				
Property Management	\$ 2,465.00	\$ 750.00	\$ 1,715.00	\$ 10,000.00
Financial Management	\$ 29,862.00	\$ 23,232.00	\$ 6,630.00	\$ 23,500.00
Wolf Laurel Security	\$ 60,643.00	\$ 66,150.00	\$ (5,507.00)	\$ 67,500.00
Wolf Laurel Road Maintenance	\$ 8,272.00	\$ 9,018.00	\$ (746.00)	\$ 9,500.00
ARB Expenses	\$ 142.00	\$ -	\$ 142.00	\$ -
<b>Total Contract Services</b>	<b>\$ 101,384.00</b>	<b>\$ 99,150.00</b>	<b>\$ 2,234.00</b>	<b>\$ 110,500.00</b>
<b>Insurance</b>				
Insurance-Package Policy	\$ 3,973.73	\$ 3,375.00	\$ 598.73	\$ 4,169.00
Insurance-Workers Comp	\$ 528.00	\$ 576.00	\$ (48.00)	\$ 875.00
<b>Total Insurance</b>	<b>\$ 4,501.73</b>	<b>\$ 3,951.00</b>	<b>\$ 550.73</b>	<b>\$ 5,044.00</b>
<b>Landscaping</b>				
Landscaping/Flower Beds	\$ 19,122.27	\$ 10,650.00	\$ 8,472.27	\$ 8,000.00
Landscaping Materials	\$ 5,100.00	\$ 10,000.00	\$ (4,900.00)	\$ 5,000.00
<b>Total Landscaping</b>	<b>\$ 24,222.27</b>	<b>\$ 20,650.00</b>	<b>\$ 3,572.27</b>	<b>\$ 13,000.00</b>
<b>Maintenance</b>				
Maintenance-Street Lights	\$ 2,052.50	\$ 250.00	\$ 1,802.50	\$ (1,802.50)



BLUE MOUNTAIN OWNERS ASSOCIATION  
SUGGESTED BUDGET  
For the Twelve Months Ending December 31, 2023

	Projected - Actual 2023	Budget 2023	Diff	Suggested Budget 2024
Maint. -Snow Removal-Contract	\$ 15,202.73	\$ 15,000.00	\$ 202.73	\$ 15,000.00
Salt, Sand & Storage	\$ 4,652.02	\$ 5,000.00	\$ (347.98)	\$ 5,000.00
Snow Removal-Eagles Nest	\$ 9,110.00	\$ 15,000.00	\$ (5,890.00)	\$ 9,500.00
Snow Removal-Lodge	\$ 5,200.00	\$ -	\$ 5,200.00	\$ 5,000.00
Maintenance-Storm Damage	\$ -	\$ 1,000.00	\$ (1,000.00)	\$ 1,000.00
Maintenance Ditches-Labor	\$ 5,020.00	\$ 1,200.00	\$ 3,820.00	\$ 3,000.00
Maint-Shoulder Repairs-Materia	\$ 600.00	\$ 3,000.00	\$ (2,400.00)	\$ 2,400.00
Weeding-Shoulders	\$ 17,293.00	\$ 10,000.00	\$ 7,293.00	\$ 15,000.00
Maintenance-Culverts	\$ -	\$ 2,500.00	\$ (2,500.00)	\$ 2,500.00
Maintenance-Tree Removal	\$ 5,450.00	\$ 3,500.00	\$ 1,950.00	\$ 3,500.00
Maintenance-Roads/Paving	\$ 5,537.50	\$ 50,000.00	\$ (44,462.50)	\$ 50,000.00
Road Paving Reserve Offset	\$ -	\$ (50,000.00)	\$ 50,000.00	\$ (50,000.00)
Increase in Road Reserve	\$ 77,217.46	\$ 74,389.00	\$ 2,828.46	\$ 85,434.00
Total Maintenance	\$ 147,335.21	\$ 130,839.00	\$ 16,496.21	\$ 145,531.50
Office & Other Expenses				
Office Expense-Reproduction	\$ 484.38	\$ 500.00	\$ (15.62)	\$ 500.00
Office Expense-Supplies	\$ 537.37	\$ 150.00	\$ 387.37	\$ 150.00
Office Expense-Postage	\$ 341.41	\$ 500.00	\$ (158.59)	\$ 500.00
Computer Support	\$ 983.88	\$ 1,200.00	\$ (216.12)	\$ 216.12
Legal and Professional Expense	\$ 3,226.66	\$ 5,000.00	\$ (1,773.34)	\$ 10,000.00
Website Expense	\$ -	\$ -	\$ -	\$ 775.00
Telephone Expense	\$ 320.00	\$ 525.00	\$ (205.00)	\$ -
Total Office & Other	\$ 5,893.70	\$ 7,875.00	\$ (1,981.30)	\$ 12,141.12
Taxes				
Taxes-Property	\$ 1,308.41	\$ -	\$ 1,308.41	\$ 850.00
Taxes-Federal Income Tax	\$ -	\$ 175.00	\$ (175.00)	\$ 175.00
Taxes-State Income	\$ 10.00	\$ 30.00	\$ (20.00)	\$ 30.00
Tax Return Preparation	\$ 300.00	\$ 350.00	\$ (50.00)	\$ 350.00
Total Taxes	\$ 1,618.41	\$ 555.00	\$ 1,063.41	\$ 1,405.00
Utilities & Other				
Utilities-Electric Lighting	\$ 4,190.71	\$ 4,500.00	\$ (309.29)	\$ 4,500.00
Total Utilities & Other	\$ 4,190.71	\$ 4,500.00	\$ (309.29)	\$ 4,500.00
Total Expenses	\$ 289,161.03	\$ 267,520.00	\$ 21,641.03	\$ 292,136.62
Available For Reserves	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 8,463.38

# Blue Mountain Property Owners Association

## Statement of Activity

January - December 2023

2023

	TOTAL
Revenue	
Revenues	
Association Fees-Chestnut Village	11,340.00
Association Fees-Cottages	35,707.50
Association Fees-Eagles Nest	58,320.00
Association Fees-Lodge	38,880.00
Association Fees-Overlook	133,855.00
<b>Total Revenues</b>	<b>278,102.50</b>
Sales	0.00
<b>Total Revenue</b>	<b>\$278,102.50</b>
GROSS PROFIT	<b>\$278,102.50</b>
Expenditures	
Bank Charges	15.00
Contract Services	
ARB Expenses	142.00
Financial Management	29,862.00
Property Management	2,465.00
Wolf Laurel Road Maintenance	8,272.00
Wolf Laurel Security	60,643.00
<b>Total Contract Services</b>	<b>101,384.00</b>
Insurance	
Insurance-Package Policy	3,973.73
Insurance-Workers Comp	528.00
<b>Total Insurance</b>	<b>4,501.73</b>
Landscaping	
Landscaping Materials	5,100.00
Landscaping-Flower Beds	19,122.27
<b>Total Landscaping</b>	<b>24,222.27</b>
Maintenance	
Increase in Road Reserve	77,217.46
Maint-Snow Removal-Contract	15,202.73
Maintenance-Ditches Labor	5,020.00
Maintenance-Roads & Paving	5,537.50
Maintenance-Salt,Sand & Storage	4,652.02
Maintenance-Shoulder Repair-Materials	600.00
Maintenance-Street Lights	2,052.50
Maintenance-Tree Removal	5,450.00
Maintenance-Weeding Shoulders	17,293.00
Snow Removal-Eagles Nest	9,110.00
Snow Removal-Lodge	5,200.00
<b>Total Maintenance</b>	<b>147,335.21</b>

# Blue Mountain Property Owners Association

## Statement of Activity

January - December 2023

	TOTAL
Office & Other Expenses	
Computer Support	983.88
Legal & Professional Expense	3,226.66
Office Expense-Postage	341.41
Office Expense-Reproduction	484.38
Office Expense-Supplies	537.37
Telephone Expense	320.00
<b>Total Office &amp; Other Expenses</b>	<b>5,893.70</b>
Taxes	
Tax Return Preparation	300.00
Taxes-Property	1,308.41
Taxes-State Income Tax	10.00
<b>Total Taxes</b>	<b>1,618.41</b>
Utilities & Other	
Utilities-Electric Lighting	4,190.71
<b>Total Utilities &amp; Other</b>	<b>4,190.71</b>
<b>Total Expenditures</b>	<b>\$289,161.03</b>
<b>NET OPERATING REVENUE</b>	<b>\$-11,058.53</b>
Other Revenue	
ARB Application Fees	5,375.00
Change in Doubtful Accounts	-7,425.00
Finance Charge Income	2,195.94
Interest Income	4,450.45
Late Fees	645.00
Sale-Owned Property	6,817.14
<b>Total Other Revenue</b>	<b>\$12,058.53</b>
<b>NET OTHER REVENUE</b>	<b>\$12,058.53</b>
<b>NET REVENUE</b>	<b>\$1,000.00</b>



# Blue Mountain Property Owners Association

## Statement of Financial Position

As of December 31, 2023

2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Money Market	264,906.58
Regular Checking Account	56,755.33
Telco Money Market	1,288.88
Telco Regular Checking	260.89
<b>Total Bank Accounts</b>	<b>\$323,211.68</b>
Accounts Receivable	
Accounts Receivable (A/R)	16,120.99
Allowance for Doubtful Accounts	-9,140.00
Property Transfer Clearing	-240.00
<b>Total Accounts Receivable</b>	<b>\$6,740.99</b>
<b>Total Current Assets</b>	<b>\$329,952.67</b>
<b>TOTAL ASSETS</b>	<b>\$329,952.67</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	10,734.30
Wolf Laurel Security	0.00
<b>Total Accounts Payable</b>	<b>\$10,734.30</b>
Other Current Liabilities	
Designated Reserves	
Chestnut-Sewage Repair	18,150.00
Insurance Reserve	-879.98
Reserve-Road Maintenance	264,302.90
Wolf Laurel-Road Maintenance	0.00
<b>Total Designated Reserves</b>	<b>281,572.92</b>
Undesignated Reserve	
Current Year Changes in Reserve	29,149.19
Retained Earnings	-2,211.49
<b>Total Undesignated Reserve</b>	<b>26,937.70</b>
Wolf Laurel Security-1	0.00
<b>Total Other Current Liabilities</b>	<b>\$308,510.62</b>
<b>Total Current Liabilities</b>	<b>\$319,244.92</b>
<b>Total Liabilities</b>	<b>\$319,244.92</b>

# Blue Mountain Property Owners Association

## Statement of Financial Position

As of December 31, 2023

	TOTAL
Equity	
Opening Balance Equity	9,707.75
Retained Earnings	
Net Revenue	1,000.00
<b>Total Equity</b>	<b>\$10,707.75</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$329,952.67</b>



BLUE MOUNTAIN OWNERS ASSOCIATION  
SUGGESTED BUDGET  
For the Twelve Months Ending December 31, 2024

2024

	Projected/Actual 2024 As of 5.31.24	Budget 2024	Amendment 6.22.2024	Suggested Budget 2025
<b>Revenues</b>				
Association Fees-Overlook	\$ 92,536.00	\$ 147,600.00		\$ 147,600.00
Association Fees-Chestnut Vill	\$ 7,937.00	\$ 16,200.00		\$ 16,200.00
Association Fees-Cottages	\$ 22,650.00	\$ 36,000.00		\$ 36,000.00
Association Fees-Eagles Nest	\$ 27,000.00	\$ 64,800.00		\$ 64,800.00
Association Fees-Lodge	\$ 18,000.00	\$ 43,200.00		\$ 43,200.00
Payment Discount	\$ (1,755.00)	\$ (15,000.00)		\$ (15,000.00)
<b>Total Association Fees</b>	<b>\$ 166,368.00</b>	<b>\$ 292,800.00</b>		<b>\$ 292,800.00</b>
<b>Other Revenue</b>				
Late Fees	\$ 1,711.46	\$ -	\$ 1,711.46	\$ 350.00
Interest Income	\$ 5,225.25	\$ 1,500.00	\$ 3,725.25	\$ 5,000.00
Sale-Owned Property		\$ 10,000.00		\$ 10,000.00
ARB Application Fees	\$ 150.00	\$ 5,000.00		\$ 5,000.00
Finance Charge Income	\$ 1,535.87	\$ 300.00	\$ 1,235.87	\$ 500.00
Change in Doubtful Accounts	\$ -	\$ (9,000.00)		\$ (3,000.00)
<b>Total Other Revenue</b>	<b>\$ 8,622.58</b>	<b>\$ 7,800.00</b>	<b>\$ 6,672.58</b>	<b>\$ 17,850.00</b>
<b>Total Revenue</b>	<b>\$ 174,990.58</b>	<b>\$ 300,600.00</b>		<b>\$ 310,650.00</b>
<b>Expenses</b>				
Bank Charges/QB Fees	\$ 238.90	\$ 15.00	\$ (223.90)	\$ 300.00
<b>Total Bank Charges</b>	<b>\$ 238.90</b>	<b>\$ 15.00</b>	<b>\$ (223.90)</b>	<b>\$ 300.00</b>
<b>Contract Services</b>				
Property Management	\$ 2,700.00	\$ 10,000.00		\$ 10,000.00
Financial Management	\$ 7,027.26	\$ 23,500.00		\$ 23,500.00
Wolf Laurel Security	\$ 70,181.17	\$ 67,500.00	\$ (2,681.17)	\$ 73,500.00
Wolf Laurel Road Maintenance	\$ 9,203.36	\$ 9,500.00		\$ 9,700.00
ARB Expenses	\$ -	\$ -	\$ -	\$ -
<b>Total Contract Services</b>	<b>\$ 89,111.79</b>	<b>\$ 110,500.00</b>	<b>\$ (2,681.17)</b>	<b>\$ 116,700.00</b>
<b>Insurance</b>				
Insurance-Package Policy	\$ -	\$ 4,169.00	\$ (569.00)	\$ 5,100.00
Insurance-Workers Comp	\$ -	\$ 875.00	\$ (200.00)	\$ 1,200.00
<b>Total Insurance</b>	<b>\$ -</b>	<b>\$ 5,044.00</b>	<b>\$ (769.00)</b>	<b>\$ 6,300.00</b>
<b>Landscaping</b>				
Landscaping/Flower Beds	\$ 1,600.00	\$ 8,000.00		\$ 9,000.00
Landscaping Materials	\$ 1,143.00	\$ 5,000.00		\$ 5,000.00
<b>Total Landscaping</b>	<b>\$ 2,743.00</b>	<b>\$ 13,000.00</b>		<b>\$ 14,000.00</b>

BLUE MOUNTAIN OWNERS ASSOCIATION  
SUGGESTED BUDGET  
For the Twelve Months Ending December 31, 2024

Maintenance				
Maintenance-Street Lights	\$ 1,000.00	\$ 250.00	\$ (750.00)	\$ 500.00
Maint. -Snow Removal-Contract	\$ 15,451.20	\$ 15,000.00	\$ (451.20)	\$ 15,000.00
Salt, Sand & Storage	\$ 6,812.90	\$ 5,000.00	\$ (1,812.90)	\$ 5,000.00
Snow Removal-Eagles Nest	\$ 8,050.00	\$ 9,500.00		\$ 9,500.00
Snow Removal-Lodge	\$ 3,600.00	\$ 5,000.00		\$ 5,000.00
Maintenance-Storm Damage	\$ -	\$ 1,000.00		\$ 1,000.00
Maintenance Ditches-Labor	\$ 520.00	\$ 3,000.00		\$ 3,000.00
Maint-Shoulder Repairs-Materia	\$ 75.00	\$ 3,000.00		\$ 3,000.00
Weeding-Sholders	\$ -	\$ 18,000.00		\$ 18,000.00
Maintenance-Culverts	\$ -	\$ 2,500.00		\$ 3,000.00
Maintenance-Tree Removal	\$ 400.00	\$ 3,500.00		\$ 3,500.00
Increase in Road Reserve	\$ -	\$ 85,434.00	\$ (3,014.10)	\$ 86,362.00
			\$ -	
Total Maintenance	\$ 35,909.10	\$ 151,184.00	\$ (3,014.10)	\$ 152,862.00
Office & Other Expenses				
Office Expense-Reproduction		\$ 500.00		\$ 500.00
Office Expense-Supplies	\$ 59.86	\$ 150.00		\$ 150.00
Office Expense-Postage	\$ 392.70	\$ 500.00		\$ 500.00
Computer Support	\$ -	\$ 1,200.00		\$ 400.00
Legal and Professional Expense	\$ 5,777.30	\$ 9,400.00		\$ 9,400.00
Website Expense	\$ 264.00	\$ 525.00		\$ 525.00
Total Office & Other	\$ 6,493.86	\$ 12,275.00		\$ 11,475.00
Taxes				
Taxes-Property	\$ -	\$ -		\$ -
Taxes-Federal Income Tax	\$ 1,245.00	\$ 2,119.00		\$ 2,500.00
Taxes-State Income	\$ 104.00	\$ 613.00		\$ 613.00
Tax Return Preparation	\$ 350.00	\$ 350.00		\$ 400.00
Total Taxes	\$ 1,699.00	\$ 3,082.00		\$ 3,513.00
Utilities & Other				
Utilities-Electric Lighting	\$ 1,880.04	\$ 4,500.00		\$ 4,500.00
Total Utilities & Other	\$ 1,880.04	\$ 4,500.00		\$ 4,500.00
Total Expenses	\$ 138,075.69	\$ 299,600.00	\$ (6,688.17)	\$ 309,650.00
Available For Reserves	\$ 36,914.89	\$ 1,000.00	\$ (15.59)	\$ 1,000.00

Reserves for 2024:		Additional 2024	as of 1/1/2025
Road Maintenance	\$ 264,302.90	\$ 85,434.00	\$ 349,736.90
Chestnut - Sewage Repair	\$ 18,150.00		\$ 18,150.00
Total Reserve	\$ 282,452.90		\$ 367,886.90



# Blue Mountain Property Owners Association

## Statement of Activity

January - May, 2024

2024

	TOTAL
Revenue	
Revenues	
Association Fees-Chestnut Village	7,937.00
Association Fees-Cottages	22,650.00
Association Fees-Eagles Nest	27,000.00
Association Fees-Lodge	18,000.00
Association Fees-Overlook	92,536.00
Other Revenue	50.00
Payment Discounts	-1,755.00
<b>Total Revenues</b>	<b>166,418.00</b>
<b>Total Revenue</b>	<b>\$166,418.00</b>
GROSS PROFIT	<b>\$166,418.00</b>
Expenditures	
Bank Charges	21.00
Contract Services	
Financial Management	7,027.26
Property Management	2,700.00
Wolf Laurel Road Maintenance	9,203.36
Wolf Laurel Security	70,181.17
<b>Total Contract Services</b>	<b>89,111.79</b>
Landscaping	
Landscaping Materials	1,143.00
Landscaping-Flower Beds	1,600.00
<b>Total Landscaping</b>	<b>2,743.00</b>
Maintenance	
Maint-Snow Removal-Contract	15,451.20
Maintenance-Ditches Labor	520.00
Maintenance-Salt,Sand & Storage	6,812.90
Maintenance-Shoulder Repair-Materials	75.00
Maintenance-Street Lights	1,000.00
Maintenance-Tree Removal	400.00
Snow Removal-Eagles Nest	8,050.00
Snow Removal-Lodge	3,600.00
<b>Total Maintenance</b>	<b>35,909.10</b>
Office & Other Expenses	
Legal & Professional Expense	5,777.30
Office Expense-Postage	392.70
Office Expense-Supplies	59.86
Website Expense	264.00
<b>Total Office &amp; Other Expenses</b>	<b>6,493.86</b>
QuickBooks Payments Fees	217.90



# Blue Mountain Property Owners Association

## Statement of Activity

January - May, 2024

	TOTAL
Taxes	1,245.00
Tax Return Preparation	350.00
Taxes-State Income Tax	104.00
<b>Total Taxes</b>	<b>1,699.00</b>
Uncategorized Expense	0.00
Utilities & Other	
Utilities-Electric Lighting	1,880.04
<b>Total Utilities &amp; Other</b>	<b>1,880.04</b>
<b>Total Expenditures</b>	<b>\$138,075.69</b>
NET OPERATING REVENUE	<b>\$28,342.31</b>
Other Revenue	
ARB Application Fees	150.00
Finance Charge Income	1,535.87
Interest Income	5,175.25
Late Fees	1,711.46
<b>Total Other Revenue</b>	<b>\$8,572.58</b>
NET OTHER REVENUE	<b>\$8,572.58</b>
NET REVENUE	<b>\$36,914.89</b>

# Blue Mountain Property Owners Association

## Statement of Financial Position

As of May 31, 2024

2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Money Market	295,078.46
Regular Checking Account	57,959.39
Telco Money Market	0.00
Telco Regular Checking	0.00
<b>Total Bank Accounts</b>	<b>\$353,037.85</b>
Accounts Receivable	
Accounts Receivable (A/R)	14,435.41
Allowance for Doubtful Accounts	-10,425.00
Property Transfer Clearing	-240.00
<b>Total Accounts Receivable</b>	<b>\$3,770.41</b>
Other Current Assets	
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$356,808.26</b>
<b>TOTAL ASSETS</b>	<b>\$356,808.26</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	675.00
Wolf Laurel Security	0.00
<b>Total Accounts Payable</b>	<b>\$675.00</b>
Other Current Liabilities	
Designated Reserves	
Chestnut-Sewage Repair	18,150.00
Insurance Reserve	-879.98
Reserve-Road Maintenance	264,302.90
Wolf Laurel-Road Maintenance	0.00
<b>Total Designated Reserves</b>	<b>281,572.92</b>
Undesignated Reserve	
Current Year Changes in Reserve	29,149.19
Retained Earnings	-2,211.49
<b>Total Undesignated Reserve</b>	<b>26,937.70</b>
Wolf Laurel Security-1	0.00
<b>Total Other Current Liabilities</b>	<b>\$308,510.62</b>
<b>Total Current Liabilities</b>	<b>\$309,185.62</b>
<b>Total Liabilities</b>	<b>\$309,185.62</b>

# Blue Mountain Property Owners Association

## Statement of Financial Position

As of May 31, 2024

	TOTAL
Equity	
Opening Balance Equity	9,707.75
Retained Earnings	1,000.00
Net Revenue	36,914.89
<b>Total Equity</b>	<b>\$47,622.64</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$356,808.26</b>