

# Management Report

Arrowhead Lakes Property Owners, Inc.  
For the period ended December 31, 2021

Prepared on  
**March 8, 2022**

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# Profit and Loss

January - December 2021

	<b>Total</b>
<b>INCOME</b>	
Non-Profit Income	120,886.78
Refunds / Assessment Overpayments	-100.00
Unapplied Cash Payment Income	-320.00
<b>Total Income</b>	<b>120,466.78</b>
<b>GROSS PROFIT</b>	
	<b>120,466.78</b>
<b>EXPENSES</b>	
Advertising & Marketing	232.74
Website Expense	270.84
<b>Total Advertising &amp; Marketing</b>	<b>503.58</b>
Bank Charges & Fees	25.30
Contractors	3,865.00
Insurance	14,162.41
Legal & Professional Services	
Accounting Expense	710.00
Legal Fees	799.40
Lien Filing Fee	326.00
Other Professional Fees	1,846.06
<b>Total Legal &amp; Professional Services</b>	<b>3,681.46</b>
Meals & Entertainment	93.39
Office Expenses	41.09
Internet	1,170.00
Office Supplies & Software	2,827.65
Post Office Box Yearly Rental	118.00
Postage	518.17
Telephone	724.61
Utilities	7,172.82
<b>Total Office Expenses</b>	<b>12,572.34</b>
Other Business Expenses	
Security	1,420.00
<b>Total Other Business Expenses</b>	<b>1,420.00</b>
Rent & Lease	244.78
Repair & Maintenance	
Lawn Maintenance	10,654.63
Other Repair & Maintenance	9,180.47
Park Maintenance	2,240.59
Pool Maintenance	6,261.86
<b>Total Repair &amp; Maintenance</b>	<b>28,337.55</b>
Salaries & Wages	3,530.00
Taxes & Licenses	
Property Taxes	2,361.34
<b>Total Taxes &amp; Licenses</b>	<b>2,361.34</b>

	Total
<b>Total Expenses</b>	<b>70,797.15</b>
NET OPERATING INCOME	<b>49,669.63</b>
NET INCOME	<b>\$49,669.63</b>

# Balance Sheet

As of December 31, 2021

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Chase Checking	88,357.76
<b>Total Bank Accounts</b>	<b>88,357.76</b>
<b>Total Current Assets</b>	<b>88,357.76</b>
<b>Fixed Assets</b>	
Lots	5,000.00
Pavilion and Pool	39,478.43
<b>Total Fixed Assets</b>	<b>44,478.43</b>
<b>TOTAL ASSETS</b>	<b>\$132,836.19</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Total Liabilities</b>	
<b>Equity</b>	
Reconciliation Adjustments	-54,032.46
Retained Earnings	137,199.02
Net Income	49,669.63
<b>Total Equity</b>	<b>132,836.19</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$132,836.19</b>