

Management Report

Arrowhead Lakes Property Owners, Inc.
For the period ended December 31, 2019

Prepared on
March 8, 2022

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Profit and Loss

January - December 2019

	Total
INCOME	
Assessments	61,683.65
Fee Income	1,063.34
Late Fees	17,693.45
Non-Profit Income	17,712.64
Other Income	50.00
Past Due Assessments and Fees	681.84
Rental Income	3,836.75
Transfer Fee Income	4,400.00
Unapplied Cash Payment Income	350.00
Total Income	107,471.67
GROSS PROFIT	107,471.67
EXPENSES	
Advertising & Marketing	
Website Expense	285.00
Total Advertising & Marketing	285.00
Bank Charges & Fees	73.50
Contractors	1,235.00
Insurance	11,512.25
Legal & Professional Services	38,380.37
Accounting Expense	400.00
Lien Filing Fee	-2,532.92
Total Legal & Professional Services	36,247.45
Office Expenses	4,690.74
Internet	459.45
Office Supplies & Software	782.22
Postage	2,936.24
Telephone	99.22
Utilities	6,005.59
Total Office Expenses	14,973.46
Other Business Expenses	463.50
Security	7,325.00
Storage	81.00
Total Other Business Expenses	7,869.50
Property Management Fees	8,056.84
Repair & Maintenance	464.80
Lawn Maintenance	7,540.00
Park Maintenance	316.41
Pool Maintenance	23,279.01
Total Repair & Maintenance	31,600.22
Small Tools and Equipment	34.99
Taxes & Licenses	

	Total
Property Taxes	1,847.05
Total Taxes & Licenses	1,847.05
Total Expenses	113,735.26
NET OPERATING INCOME	-6,263.59
OTHER INCOME	
Bank Interest Income	54.33
Total Other Income	54.33
OTHER EXPENSES	
Other Miscellaneous Expense	1,180.42
Total Other Expenses	1,180.42
NET OTHER INCOME	-1,126.09
NET INCOME	\$ -7,389.68

Balance Sheet

As of December 31, 2019

	Total
ASSETS	
Current Assets	
Bank Accounts	
Chase Checking	30,513.90
Total Bank Accounts	30,513.90
Total Current Assets	30,513.90
Fixed Assets	
Lots	5,000.00
Pavilion and Pool	38,230.00
Total Fixed Assets	43,230.00
TOTAL ASSETS	\$73,743.90
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Opening Balance Equity	1,430.41
Retained Earnings	79,703.17
Net Income	-7,389.68
Total Equity	73,743.90
TOTAL LIABILITIES AND EQUITY	\$73,743.90