

# Management Report

Arrowhead Lakes Property Owners, Inc.  
For the period ended December 31, 2020

Prepared on  
**March 8, 2022**

# Table of Contents

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Profit and Loss .....3

Balance Sheet.....4

# Profit and Loss

January - December 2020

	<b>Total</b>
<b>INCOME</b>	
Non-Profit Income	129,014.41
Refunds / Assessment Overpayments	-200.00
Unapplied Cash Payment Income	871.08
<b>Total Income</b>	<b>129,685.49</b>
<b>GROSS PROFIT</b>	
	<b>129,685.49</b>
<b>EXPENSES</b>	
Advertising & Marketing	326.65
Website Expense	219.63
<b>Total Advertising &amp; Marketing</b>	<b>546.28</b>
Bank Charges & Fees	181.00
Contractors	3,540.00
Insurance	7,107.19
Legal & Professional Services	9,259.00
Accounting Expense	337.54
<b>Total Legal &amp; Professional Services</b>	<b>9,596.54</b>
Meals & Entertainment	10.48
Office Expenses	9.63
Office Supplies & Software	451.85
Postage	367.00
Telephone	525.10
Utilities	10,543.37
<b>Total Office Expenses</b>	<b>11,896.95</b>
Other Business Expenses	511.68
Security	4,749.06
<b>Total Other Business Expenses</b>	<b>5,260.74</b>
Repair & Maintenance	607.25
Lawn Maintenance	9,890.00
Pool Maintenance	11,873.58
<b>Total Repair &amp; Maintenance</b>	<b>22,370.83</b>
Taxes & Licenses	2,562.30
Property Taxes	1,307.65
<b>Total Taxes &amp; Licenses</b>	<b>3,869.95</b>
Yard of the Month (deleted)	120.00
<b>Total Expenses</b>	<b>64,499.96</b>
<b>NET OPERATING INCOME</b>	<b>65,185.53</b>
<b>OTHER EXPENSES</b>	
Other Miscellaneous Expense	300.00
<b>Total Other Expenses</b>	<b>300.00</b>
<b>NET OTHER INCOME</b>	<b>-300.00</b>
<b>NET INCOME</b>	<b>\$64,885.53</b>

# Balance Sheet

As of December 31, 2020

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Cash on hand (deleted)	55,632.87
Chase Checking	39,616.56
<b>Total Bank Accounts</b>	<b>95,249.43</b>
<b>Total Current Assets</b>	<b>95,249.43</b>
<b>Fixed Assets</b>	
Lots	5,000.00
Pavilion and Pool	38,230.00
<b>Total Fixed Assets</b>	<b>43,230.00</b>
<b>Other Assets</b>	
Rental Deposits & Reimbursement	150.00
<b>Total Other Assets</b>	<b>150.00</b>
<b>TOTAL ASSETS</b>	<b>\$138,629.43</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Total Liabilities</b>	
<b>Equity</b>	
Opening Balance Equity	1,430.41
Retained Earnings	72,313.49
Net Income	64,885.53
<b>Total Equity</b>	<b>138,629.43</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$138,629.43</b>