



Financial Report

March 2024

**This report contains the profit and loss statement
and balance sheet for the
Southpoint Homeowners Association**

Created by Treasurer Cindy Cross

Lake Havasu South Point HOA

Profit and Loss

March 2024

	TOTAL
Income	
HOA Dues	
96 HOA Dues March 24	5,500.00
97 HOA Dues April 24	275.00
98 HOA Dues May 24	275.00
Total HOA Dues	6,050.00
Interest earned	11.91
Total Income	\$6,061.91
GROSS PROFIT	\$6,061.91
Expenses	
General business expenses	
Bank fees & service charges	12.00
Website	75.16
Total General business expenses	87.16
Insurance	7,994.00
Legal & accounting services	
Accounting fees	30.90
Total Legal & accounting services	30.90
Pool and Spa	
Pool Cleaning	578.00
Pool Repairs and Maintenance	374.18
Total Pool and Spa	952.18
Property Maintenance	
Alarm and Security	278.30
Landscaping Services	750.00
Pest Control Services	140.00
Property Manager	550.00
Total Property Maintenance	1,718.30
Repairs & maintenance	
Buildings	95.98
Landscaping Supplies and Repairs	270.21
Total Repairs & maintenance	366.19
Taxes paid	
Federal Taxes	27.00
Total Taxes paid	27.00
Utilities	
Disposal & waste fees	342.53
Electricity	530.79
Water & sewer	1,634.12
Total Utilities	2,507.44

	TOTAL
Website	216.00
Total Expenses	\$13,899.17
NET OPERATING INCOME	\$ -7,837.26
NET INCOME	\$ -7,837.26

Lake Havasu South Point HOA

Balance Sheet

As of April 6, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
COMMANDER MMDA (0493) - 1	34,875.01
First Savings Bank CD	15,000.00
Petty Cash	70.00
SM BUSINESS CHECKING (9420) - 1	1,081.46
Total Bank Accounts	\$51,026.47
Accounts Receivable	
Accounts Receivable (A/R)	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Payments to deposit	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$51,026.47
TOTAL ASSETS	\$51,026.47
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
Arizona Department of Revenue Payable	0.00
Out Of Scope Agency Payable	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
Opening balance equity	39,252.88
Retained Earnings	13,036.61
Net Income	-1,263.02
Total Equity	\$51,026.47
TOTAL LIABILITIES AND EQUITY	\$51,026.47