Financial Report
May 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

May 2024

	TOTAL
Income	
HOA Dues	
98 HOA Dues May 24	5,775.00
99 HOA Dues June 24	1,375.00
99.1 HOA Dues July 24	275.00
99.11 HOA Dues August 24	275.00
99.12 HOA Dues September	275.00
99.13 HOA Dues October 24	275.00
99.14 HOA Dues November 24	275.00
99.15 HOA Dues December 24	275.00
Total HOA Dues	**8,800.00**
Interest earned	12.17
Late Fee	50.00
Total Income	**$8,862.17**
GROSS PROFIT	**$8,862.17**
Expenses	
Legal & accounting services	
Accounting fees	30.90
Legal fees	750.00
Total Legal & accounting services	**780.90**
Pool and Spa	
Pool Cleaning	498.00
Pool Repairs and Maintenance	225.00
Total Pool and Spa	**723.00**
Property Maintenance	
Landscaping Services	750.00
Pest Control Services	70.00
Property Manager	550.00
Total Property Maintenance	**1,370.00**
Repairs & maintenance	
Buildings	45.00
Landscaping Supplies and Repairs	403.23
Total Repairs & maintenance	**448.23**
Utilities	
Disposal & waste fees	342.53
Electricity	480.96
Water & sewer	1,746.91
Total Utilities	**2,570.40**
Total Expenses	**$5,892.53**
NET OPERATING INCOME	**$2,969.64**
NET INCOME	**$2,969.64**

Lake Havasu South Point HOA

Balance Sheet

As of May 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
COMMANDER MMDA (0493) - 1	36,299.63
First Savings Bank CD	15,000.00
Petty Cash	70.00
SM BUSINESS CHECKING (9420) - 1	4,509.11
Total Bank Accounts	**$55,878.74**
Other Current Assets	
Payments to deposit	0.00
Total Other Current Assets	**$0.00**
Total Current Assets	**$55,878.74**
TOTAL ASSETS	**$55,878.74**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
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	3,589.25
Total Equity	**$55,878.74**
TOTAL LIABILITIES AND EQUITY	**$55,878.74**