

Management Report

Arrowhead Lakes Property Owners, Inc.
For the period ended August 17, 2022

Prepared on
August 17, 2022

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Profit and Loss

January 1 - August 17, 2022

	Total
INCOME	
Non-Profit Income	67,619.99
Total Income	67,619.99
GROSS PROFIT	
67,619.99	
EXPENSES	
Advertising & Marketing	
Website Expense	295.74
Total Advertising & Marketing	295.74
Bank Charges & Fees	56.00
Insurance	4,343.75
Legal & Professional Services	
Accounting Expense	825.00
Legal Fees	8,236.32
Total Legal & Professional Services	9,061.32
Meals & Entertainment	27.01
Office Expenses	
Internet	1,053.00
Office Supplies & Software	1,176.84
Post Office Box Yearly Rental	181.00
Postage	339.82
Telephone	330.74
Utilities	843.74
Electricity Bill	3,429.09
Gas Bill	148.92
Trash Bill	490.00
Water Bill	1,587.36
Total Utilities	6,499.11
Total Office Expenses	9,580.51
Other Business Expenses	
Security	7,636.18
Total Other Business Expenses	7,636.18
Repair & Maintenance	
Lawn Maintenance	7,000.00
Other Repair & Maintenance	227.32
Park Maintenance	6,132.84
Pavilion Repair & Maintenance	50,000.00
Pest Control	205.68
Pool Maintenance	65,761.74
Total Repair & Maintenance	129,327.58
Salaries & Wages	5,350.00
Taxes & Licenses	
Property Taxes	1,548.52

	Total
Total Taxes & Licenses	1,548.52
Total Expenses	167,226.61
NET OPERATING INCOME	-99,606.62
NET INCOME	\$ -99,606.62

Balance Sheet

As of August 17, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
TOTAL BUS CHK (9936) - 5	15,414.90
Woodforest BUS CHECKING	153,678.92
Total Bank Accounts	169,093.82
Total Current Assets	169,093.82
Fixed Assets	
Lots	5,000.00
Pavilion and Pool	39,478.43
Total Fixed Assets	44,478.43
TOTAL ASSETS	\$213,572.25
LIABILITIES AND EQUITY	
Liabilities	
Long-Term Liabilities	
Vera Bank Pavilion Loan	192,876.33
Total Long-Term Liabilities	192,876.33
Total Liabilities	192,876.33
Equity	
Opening Balance Equity	-12,533.65
Reconciliation Adjustments	-54,032.46
Retained Earnings	186,868.65
Net Income	-99,606.62
Total Equity	20,695.92
TOTAL LIABILITIES AND EQUITY	\$213,572.25