

Management Report

Arrowhead Lakes Property Owners, Inc.
For the period ended December 31, 2022

Prepared on
January 7, 2023

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Profit and Loss

January - December 2022

	Total
INCOME	
Non-Profit Income	91,151.06
Total Income	91,151.06
GROSS PROFIT	
	91,151.06
EXPENSES	
Advertising & Marketing	
Website Expense	343.44
Total Advertising & Marketing	343.44
Bank Charges & Fees	92.00
Insurance	4,343.75
Legal & Professional Services	
Accounting Expense	1,079.58
Legal Fees	8,236.32
Total Legal & Professional Services	9,315.90
Meals & Entertainment	27.01
Office Expenses	
Internet	1,521.00
Office Supplies & Software	1,523.23
Post Office Box Yearly Rental	181.00
Postage	699.82
Telephone	330.74
Utilities	1,724.45
Electricity Bill	5,398.58
Gas Bill	227.00
Porta Potty Rental	587.14
Trash Bill	810.00
Water Bill	1,913.57
Total Utilities	10,660.74
Total Office Expenses	14,916.53
Other Business Expenses	
Security	9,636.18
Total Other Business Expenses	9,636.18
Repair & Maintenance	
Lawn Maintenance	21,400.00
Other Repair & Maintenance	227.32
Park Maintenance	6,132.84
Pavilion Repair & Maintenance	160,072.81
Pest Control	205.68
Pool Maintenance	72,663.98
Total Repair & Maintenance	260,702.63
Salaries & Wages	7,312.07
Taxes & Licenses	

	Total
Property Taxes	1,548.52
Total Taxes & Licenses	1,548.52
Total Expenses	308,238.03
NET OPERATING INCOME	-217,086.97
NET INCOME	\$ -217,086.97

Balance Sheet

As of December 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
TOTAL BUS CHK (9936) - 5	4,225.89
Woodforest BUS CHECKING	43,524.25
Total Bank Accounts	47,750.14
Total Current Assets	47,750.14
Fixed Assets	
Lots	5,000.00
Pavilion and Pool	39,478.43
Total Fixed Assets	44,478.43
TOTAL ASSETS	\$92,228.57
LIABILITIES AND EQUITY	
Liabilities	
Long-Term Liabilities	
Vera Bank Pavilion Loan	189,013.00
Total Long-Term Liabilities	189,013.00
Total Liabilities	189,013.00
Equity	
Opening Balance Equity	-12,533.65
Reconciliation Adjustments	-54,032.46
Retained Earnings	186,868.65
Net Income	-217,086.97
Total Equity	-96,784.43
TOTAL LIABILITIES AND EQUITY	\$92,228.57