

Management Report

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

Prepared on
October 12, 2022

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Profit and Loss

January - December 2022

	Total
INCOME	
Non-Profit Income	71,282.06
Total Income	71,282.06
GROSS PROFIT	
71,282.06	
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	1,287.00
Office Supplies & Software	1,294.10
Post Office Box Yearly Rental	181.00
Postage	339.82
Telephone	330.74
Utilities	1,724.45
Electricity Bill	4,624.07
Gas Bill	187.96
Trash Bill	650.00
Water Bill	1,711.99
Total Utilities	8,898.47
Total Office Expenses	12,331.13
Other Business Expenses	
Security	9,636.18
Total Other Business Expenses	9,636.18
Repair & Maintenance	
Lawn Maintenance	16,200.00
Other Repair & Maintenance	227.32
Park Maintenance	6,132.84
Pavilion Repair & Maintenance	100,000.00
Pest Control	205.68
Pool Maintenance	70,264.49
Total Repair & Maintenance	193,030.33
Salaries & Wages	6,975.00
Taxes & Licenses	
Property Taxes	1,548.52

	Total
Total Taxes & Licenses	1,548.52
Total Expenses	237,304.98
NET OPERATING INCOME	-166,022.92
NET INCOME	\$ -166,022.92

Balance Sheet

As of December 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
TOTAL BUS CHK (9936) - 5	1,360.35
Woodforest BUS CHECKING	100,335.51
Total Bank Accounts	101,695.86
Total Current Assets	101,695.86
Fixed Assets	
Lots	5,000.00
Pavilion and Pool	39,478.43
Total Fixed Assets	44,478.43
TOTAL ASSETS	\$146,174.29
LIABILITIES AND EQUITY	
Liabilities	
Long-Term Liabilities	
Vera Bank Pavilion Loan	191,894.67
Total Long-Term Liabilities	191,894.67
Total Liabilities	191,894.67
Equity	
Opening Balance Equity	-12,533.65
Reconciliation Adjustments	-54,032.46
Retained Earnings	186,868.65
Net Income	-166,022.92
Total Equity	-45,720.38
TOTAL LIABILITIES AND EQUITY	\$146,174.29