

# Management Report

Arrowhead Lakes Property Owners, Inc.

For the period ended May 15, 2023

Prepared on

**May 15, 2023**

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# Profit and Loss

January 1 - May 15, 2023

	<b>Total</b>
<b>INCOME</b>	
Non-Profit Income	43,061.35
<b>Total Income</b>	<b>43,061.35</b>
<b>GROSS PROFIT</b>	
<b>43,061.35</b>	
<b>EXPENSES</b>	
Bank Charges & Fees	16.50
Insurance	6,147.00
Office Expenses	
Internet	648.97
Office Supplies & Software	401.81
Post Office Box Yearly Rental	180.00
Utilities	
Electricity Bill	1,360.74
Gas Bill	210.91
Trash Bill	320.00
Water Bill	249.68
<b>Total Utilities</b>	<b>2,141.33</b>
<b>Total Office Expenses</b>	<b>3,372.11</b>
Other Business Expenses	
Security	1,297.34
<b>Total Other Business Expenses</b>	<b>1,297.34</b>
Repair & Maintenance	
Cleaning	200.00
Park Maintenance	5,750.00
Pavilion Repair & Maintenance	11,071.91
Pool Maintenance	5,359.22
<b>Total Repair &amp; Maintenance</b>	<b>22,381.13</b>
Taxes & Licenses	
Property Taxes	1,306.32
<b>Total Taxes &amp; Licenses</b>	<b>1,306.32</b>
<b>Total Expenses</b>	<b>34,520.40</b>
<b>NET OPERATING INCOME</b>	<b>8,540.95</b>
<b>NET INCOME</b>	<b>\$8,540.95</b>

# Balance Sheet

As of May 15, 2023

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
TOTAL BUS CHK (9936) - 5	32,081.01
Woodforest BUS CHECKING	19,245.10
<b>Total Bank Accounts</b>	<b>51,326.11</b>
<b>Total Current Assets</b>	<b>51,326.11</b>
<b>Fixed Assets</b>	
Lots	5,000.00
Pavilion and Pool	39,478.43
<b>Total Fixed Assets</b>	<b>44,478.43</b>
<b>TOTAL ASSETS</b>	<b>\$95,804.54</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Long-Term Liabilities</b>	
Vera Bank Pavilion Loan	184,048.02
<b>Total Long-Term Liabilities</b>	<b>184,048.02</b>
<b>Total Liabilities</b>	<b>184,048.02</b>
<b>Equity</b>	
Opening Balance Equity	-12,533.65
Reconciliation Adjustments	-54,032.46
Retained Earnings	-30,218.32
Net Income	8,540.95
<b>Total Equity</b>	<b>-88,243.48</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$95,804.54</b>