

Management Report

Arrowhead Lakes Property Owners, Inc.
For the period ended December 31, 2023

Prepared on
June 19, 2024

Table of Contents

Profit and Loss3

Balance Sheet.....4

Profit and Loss

January - December 2023

	Total
INCOME	
Non-Profit Income	81,955.27
Refunds / Assessment Overpayments	-240.00
Total Income	81,715.27
GROSS PROFIT	
81,715.27	
EXPENSES	
Bank Charges & Fees	64.00
Insurance	14,758.38
Legal & Professional Services	1,740.50
Legal Fees	102.00
Total Legal & Professional Services	1,842.50
Meals & Entertainment	789.26
Office Expenses	
Internet	1,744.31
Office Supplies & Software	2,582.94
Post Office Box Yearly Rental	180.00
Utilities	
Electricity Bill	5,609.95
Gas Bill	354.93
Trash Bill	960.00
Water Bill	1,826.19
Total Utilities	8,751.07
Total Office Expenses	13,258.32
Other Business Expenses	
Security	1,353.14
Total Other Business Expenses	1,353.14
Repair & Maintenance	
Cleaning	200.00
Lawn Maintenance	11,440.00
Park Maintenance	13,348.55
Pavilion Repair & Maintenance	24,132.72
Pool Maintenance	14,914.63
Total Repair & Maintenance	64,035.90
Salaries & Wages	3,623.88
Taxes & Licenses	
Property Taxes	1,306.32
Total Taxes & Licenses	1,306.32
Total Expenses	101,031.70
NET OPERATING INCOME	-19,316.43
NET INCOME	\$ -19,316.43

Balance Sheet

As of December 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
TOTAL BUS CHK (9936) - 5	3,190.59
Woodforest BUS CHECKING	7,389.57
Total Bank Accounts	10,580.16
Total Current Assets	10,580.16
Fixed Assets	
Lots	5,000.00
Pavilion and Pool	39,781.51
Total Fixed Assets	44,781.51
TOTAL ASSETS	\$55,361.67
LIABILITIES AND EQUITY	
Liabilities	
Long-Term Liabilities	
Vera Bank Pavilion Loan	171,462.53
Total Long-Term Liabilities	171,462.53
Total Liabilities	171,462.53
Equity	
Opening Balance Equity	-12,533.65
Reconciliation Adjustments	-54,032.46
Retained Earnings	-30,218.32
Net Income	-19,316.43
Total Equity	-116,100.86
TOTAL LIABILITIES AND EQUITY	\$55,361.67