

# Management Report

Tribute Custom Woodwerks

For the period ended December 31, 2023



Prepared by

**J2 Bookkeeping**

Prepared on

**May 18, 2024**

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# Profit and Loss

January - December 2023

	<b>Total</b>
<b>INCOME</b>	
Discounts/Refunds Given	76.80
Income	25,235.44
Sales of Product Income	103.60
Services	448,918.31
Uncategorized Income	5,000.00
<b>Total Income</b>	<b>479,334.15</b>
<b>GROSS PROFIT</b>	<b>479,334.15</b>
<b>EXPENSES</b>	
Building & land rent	42,738.00
Contract labor	94,388.63
Entertainment with clients	374.16
General business expenses	7,154.81
Furniture	174.29
Memberships & subscriptions	1,148.35
Other expenses	1,098.86
Transaction/processing fees	1.00
Uniforms	1,091.78
<b>Total General business expenses</b>	<b>10,669.09</b>
Insurance	59.00
Business insurance	1,287.88
<b>Total Insurance</b>	<b>1,346.88</b>
Interest Paid	0.72
Legal & accounting services	2,549.00
Meals	4,230.97
Office expenses	105.43
Office supplies	671.40
Shipping & postage	405.43
Small tools and equipment	3,149.27
Software & apps	2,360.93
<b>Total Office expenses</b>	<b>6,692.46</b>
Purchases	870.70
Supplies	134,494.60
Taxes paid	130,352.61
Travel	2,775.37
Uncategorized Expense	1,000.00
Utilities	1,901.47
<b>Total Expenses</b>	<b>434,384.66</b>
<b>NET OPERATING INCOME</b>	<b>44,949.49</b>
<b>OTHER INCOME</b>	
Dividend Income	61.52

	<b>Total</b>
<b>Total Other Income</b>	<b>61.52</b>
<b>OTHER EXPENSES</b>	
Customer Refund	10,960.31
Home office	
Repairs & maintenance	124.49
<b>Total Home office</b>	<b>124.49</b>
Vehicle expenses	1,227.56
Other vehicle expenses	1,319.95
Parking & tolls	108.30
Vehicle gas & fuel	6,379.78
Vehicle loan	40,602.47
Vehicle repairs	2,022.38
Vehicle wash & road services	830.00
<b>Total Vehicle expenses</b>	<b>52,490.44</b>
<b>Total Other Expenses</b>	<b>63,575.24</b>
<b>NET OTHER INCOME</b>	<b>-63,513.72</b>
<b>NET INCOME</b>	<b>\$ -18,564.23</b>

# Balance Sheet

As of December 31, 2023

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
Tribute Custom Woodwerks (x9661)	35,194.15
<b>Total Bank Accounts</b>	<b>35,194.15</b>
<b>Accounts Receivable</b>	
Accounts Receivable (A/R)	22,686.38
<b>Total Accounts Receivable</b>	<b>22,686.38</b>
<b>Total Current Assets</b>	<b>57,880.53</b>
<b>Fixed Assets</b>	
Long-term office equipment	
Apps/software/web services (>\$200)	2,165.00
<b>Total Long-term office equipment</b>	<b>2,165.00</b>
Tools, machinery, and equipment	36,899.93
<b>Total Fixed Assets</b>	<b>39,064.93</b>
<b>TOTAL ASSETS</b>	<b>\$96,945.46</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
Blue Business Plus Card (1006) - 2	-32,244.96
MC Business Select-Sub-Account (x7156)	-26,145.88
<b>Total Credit Cards</b>	<b>-58,390.84</b>
<b>Other Current Liabilities</b>	
Texas State Comptroller Payable	17,836.46
<b>Total Other Current Liabilities</b>	<b>17,836.46</b>
<b>Total Current Liabilities</b>	<b>-40,554.38</b>
<b>Total Liabilities</b>	<b>-40,554.38</b>
<b>Equity</b>	
Federal estimated taxes	-437.00
Opening Balance Adjustment	-706.58
Owners Draw	-27,462.40
State taxes	-102.00
<b>Total Owners Draw</b>	<b>-27,564.40</b>
Personal healthcare	-936.80
Personal income	-60,131.79
Retained Earnings	245,840.64
Net Income	-18,564.23
<b>Total Equity</b>	<b>137,499.84</b>

Total  
\$96,945.46

TOTAL LIABILITIES AND EQUITY

# Statement of Cash Flows

January - December 2023

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	-18,564.23
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Receivable (A/R)	-19,893.80
Blue Business Plus Card (1006) - 2	-32,244.96
MC Business Select-Sub-Account (x7156)	-18,862.19
Texas State Comptroller Payable	17,345.58
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-53,655.37</b>
<b>Net cash provided by operating activities</b>	<b>-72,219.60</b>
<b>INVESTING ACTIVITIES</b>	
Tools, machinery, and equipment	-20,386.97
<b>Net cash provided by investing activities</b>	<b>-20,386.97</b>
<b>FINANCING ACTIVITIES</b>	
Opening Balance Adjustment	-706.58
Owners Draw	-12,320.82
Owners Draw:State taxes	-102.00
Personal healthcare	-936.80
Personal income	-39,130.05
<b>Net cash provided by financing activities</b>	<b>-53,196.25</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-145,802.82</b>
Cash at beginning of period	180,996.97
<b>CASH AT END OF PERIOD</b>	<b>\$35,194.15</b>

# A/R Aging Detail

As of December 31, 2023

Date	Transaction Type	Num	Customer	Due Date	Amount	Open Balance
<b>61 - 90 days past due</b>						
10/03/2023	Invoice	1110	Lonny Burnaman	10/03/2023	7,900.00	7,900.00
<b>Total for 61 - 90 days past due</b>					<b>\$7,900.00</b>	<b>\$7,900.00</b>
<b>31 - 60 days past due</b>						
11/15/2023	Invoice	1115	CKC Custom Homes	11/15/2023	2,500.00	2,500.00
11/15/2023	Invoice	1116	CROSS	11/15/2023	12,286.38	12,286.38
<b>Total for 31 - 60 days past due</b>					<b>\$14,786.38</b>	<b>\$14,786.38</b>
<b>TOTAL</b>					<b>\$22,686.38</b>	<b>\$22,686.38</b>

# A/P Aging Detail

As of December 31, 2023

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This report contains no data for your specified date range.