

Management Report

The United Renovations

For the period ended December 31, 2023

Prepared on

June 27, 2024

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Profit and Loss

January - December 2023

	Total
INCOME	
Sales	306,863.25
Services	318,504.13
Total Income	625,367.38
COST OF GOODS SOLD	
Supplies & materials	125,261.02
Total Cost of Goods Sold	125,261.02
GROSS PROFIT	
500,106.36	
EXPENSES	
Advertising & marketing	4,511.59
Bank fees & service charges	1,013.50
Building & property rent	3,773.83
Business permits and licenses	273.74
Continuing education	984.62
Contract labor	281,356.81
Entertainment with clients	1,533.94
Equipment rental	13,021.66
Insurance	11,456.08
Interest Expense	375.74
Jobsite Expenses	4,184.53
Legal & Professional Fees	4,136.40
Meals	
Meals with clients	5,461.19
Travel meals	957.62
Total Meals	6,418.81
Memberships & subscriptions	8,773.93
Office expenses	
Home Office Rent	4,078.80
Office Supplies	586.33
Shipping & postage	27.53
Small tools and equipment	1,382.34
Total Office expenses	6,075.00
Parking & tolls	2,033.75
Professional Organizations Memberships	12.95
QuickBooks Payments Fees	40.00
Software & Apps	10,274.19
Supplies	9,970.33
Taxes paid	26,957.00
Travel	2,317.57
Uniform	871.90

	Total
Vehicle Expenses	
Vehicle gas & fuel	21,671.26
Vehicle registration	858.61
Vehicle repairs	1,749.32
Vehicle wash & road services	536.53
Total Vehicle Expenses	24,815.72
Total Expenses	425,183.59
NET OPERATING INCOME	74,922.77
NET INCOME	\$74,922.77

Balance Sheet

As of December 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
Frost Business Checking	5,705.18
OPEX (2938) - 1	5,149.06
OPEX - Bills (0984) - 1	308.61
OPEX - Bills	848.40
Total Bank Accounts	12,011.25
Total Current Assets	12,011.25
TOTAL ASSETS	\$12,011.25
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
AMEX Gold Credit Card	1,477.58
AMEX Platinum Credit Card	4,423.39
PNC Credit Card	439.91
Total Credit Cards	6,340.88
Total Current Liabilities	6,340.88
Long-Term Liabilities	
Long-term business loans	-3,005.76
Vehicle Loan	-12,779.16
Total Long-Term Liabilities	-15,784.92
Total Liabilities	-9,444.04
Equity	
Opening balance equity	61,046.36
Owner draws	-141,483.34
Owner investments	27,012.00
Personal expenses	-42.50
Retained Earnings	
Net Income	74,922.77
Total Equity	21,455.29
TOTAL LIABILITIES AND EQUITY	\$12,011.25

Statement of Cash Flows

January - December 2023

	Total
OPERATING ACTIVITIES	
Net Income	74,922.77
Adjustments to reconcile Net Income to Net Cash provided by operations:	
AMEX Gold Credit Card	1,477.58
AMEX Platinum Credit Card	4,423.39
PNC Credit Card	439.91
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	6,340.88
Net cash provided by operating activities	81,263.65
FINANCING ACTIVITIES	
Long-term business loans	-3,005.76
Vehicle Loan	-12,779.16
Opening balance equity	61,046.36
Owner draws	-141,483.34
Owner investments	27,012.00
Personal expenses	-42.50
Net cash provided by financing activities	-69,252.40
NET CASH INCREASE FOR PERIOD	12,011.25
CASH AT END OF PERIOD	\$12,011.25