

Arrowhead Improvements Association, Inc

Profit & Loss Budget Performance

July 2021

	<u>Jul 21</u>	<u>Jan - Jul 21</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
410 · Membership Lot Assessments	99,840.00	298,608.99	397,980.00
413 · Property Transfer Fees	850.00	2,150.00	3,000.00
415 · Interest - Lot Dues		-123.60	600.00
420 · Interest - Investments	9.01	55.96	200.00
421 · Dividends - Investments		12.90	900.00
430 · Design Review Fees	500.00	3,200.00	2,400.00
435 · Lien Fees, NSF & Other Income	4,800.00	22,770.61	1,200.00
439 · Waste Disposal Fees	1,325.00	8,665.00	12,000.00
442 · Smoke Signal Ads		935.00	2,500.00
445 · Reserved Parking Permit		602.00	2,200.00
451 · Lease Income - Fire Station			1,000.00
498 · Sale of Foreclosed lots			
L25B08F03 / 711 Crest		47,779.67	
Total 498 · Sale of Foreclosed lots		<u>47,779.67</u>	
499 · Sale of Assets		2,250.00	
Total Income	<u>107,324.01</u>	<u>386,906.53</u>	<u>423,980.00</u>
Gross Profit	107,324.01	386,906.53	423,980.00
Expense			
1) Administrative Expense			
510 · Website			3,600.00
515 · Audit & Agreed upon Procedures			3,600.00
520 · Bank Charges	55.00	55.00	120.00
525 · Office Supplies	303.99	825.44	1,200.00
531 · Professional CPA		1,250.00	2,500.00
550 · Legal			
550.23 Foreclosure Hannigan	84.46	84.46	
550.24 Foreclosure Kessell	67.46	67.46	
550.49 · Expense Reimburs	40.14	40.14	
550.10 · General Legal	403.43	2,132.43	
550.21 · Foreclosure L07B23F01 Johantgen		70.00	
550.22 · Foreclosure L25B08F03 Flatiron		1,004.00	
550.31 · Collections		619.06	
550.32 · Dispute		111.01	
550.33 · Ground Floor		1,599.00	
550.41 · Winter Parking	39.00	819.00	
550.42 · Meetings & Meeting Prep	819.00	1,872.00	
550.43 · Governing Documents	53.59	131.59	
550 · Legal - Other			24,000.00
Total 550 · Legal	<u>1,507.08</u>	<u>8,550.15</u>	<u>24,000.00</u>
551 · Board Contingency Fund			2,000.00
552 · Board Expenses			6,000.00
560 · Postage	605.00	1,217.29	2,000.00

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568 · Management Fees	3,666.67	23,833.34	44,000.00
569 · Managers Wages	9,093.60	22,201.75	38,000.00
572 · Employee Benefits	607.62	2,951.19	4,860.00
575 · Mileage Expense			250.00
593 · Design Review Supplies/Expense			400.00
Total 1) Administrative Expense	15,838.96	60,884.16	132,530.00
2) Utilities Expense			
601 · Electric (Equipment Building)	76.91	4,319.60	7,680.00
604 · Propane (Equip Building)		1,557.43	2,400.00
609 · Water - Equipment Building	210.00	420.00	1,080.00
Total 2) Utilities Expense	286.91	6,297.03	11,160.00
3) Operations Expense			
a) Heavy Equipment			
610 · Heavy Equipment -Payroll	4,356.74	34,041.65	50,880.00
612 · Heavy Equipment - Fuel	2,361.15	8,662.98	15,000.00
615 · Heavy Equip - Licenses/Permits			2,000.00
616 · Heavy Equipment Telephone		307.45	1,080.00
618 · Heavy Equip - Repairs & Maint	19.54	9,554.90	28,800.00
699 · Grooming Expense			7,500.00
Total a) Heavy Equipment	6,737.43	52,566.98	105,260.00
b) Arrowhead Patrol			
630 · Arrowhead Patrol Payroll	3,726.19	18,918.10	33,000.00
635 · Arrowhead Patrol Supplies	160.71	568.93	2,300.00
640 · Arrowhead Patrol Training			500.00
643 · Arrowhead Patrol Telephone	117.96	546.12	1,500.00
645 · Arrowhead Patrol Uniforms		242.55	600.00
649 · Arrowhead Patrol Licenses		599.88	300.00
655 · Arrowhead Patrol Repairs/Maint		845.24	4,200.00
Total b) Arrowhead Patrol	4,004.86	21,720.82	42,400.00
c) Other			
672 · Waste Disposal	675.00	4,050.00	8,460.00
680 · Fire Dept - Repair & Maint			1,000.00
681 · Firehouse Utilities	1,525.20	2,573.07	6,000.00
695 · Forest Health		7,936.94	14,000.00
Total c) Other	2,200.20	14,560.01	29,460.00
Total 3) Operations Expense	12,942.49	88,847.81	177,120.00
4) Maintenance Expense			
701 · Weed Spraying		1,997.50	5,200.00
702 · Equipment Building Maintenance			1,500.00
705 · Fish	3,500.00	3,500.00	3,500.00
716 · Road Materials			21,000.00
720 · Maintenance	228.28	1,132.31	2,400.00
725 · Hazel Lake	29.29	175.74	348.00
735 · Forest Refuse Site		98.30	2,500.00

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Total 4) Maintenance Expense	3,757.57	6,903.85	36,448.00
5) Financial Expense			
800 · Association Insurance		14,627.68	35,000.00
830 · Taxes - Payroll	1,545.33	6,955.73	13,500.00
835 · Taxes - Property	794.29	794.29	1,350.00
836 · Costs on Foreclosed Lots			1,600.00
Total 5) Financial Expense	<u>2,339.62</u>	<u>22,377.70</u>	<u>51,450.00</u>
ASK			
Total Expense	<u>35,165.55</u>	<u>185,310.55</u>	<u>408,708.00</u>
Net Ordinary Income	<u>72,158.46</u>	<u>201,595.98</u>	<u>15,272.00</u>
Other Income/Expense			
Other Expense			
AVFD Contribution		999.00	
901 - Bad Debt			
Total Other Expense		<u>999.00</u>	
Net Other Income		<u>-999.00</u>	
Net Income	<u><u>72,158.46</u></u>	<u><u>200,596.98</u></u>	<u><u>15,272.00</u></u>