

Arrowhead Improvements Association, Inc

Income Statement

July 31, 2025

Account Name	Month Actual	<u>2025</u> YTD Actual	Budget
INCOME			
Dues	\$ 129,115.00	\$ 387,345.00	\$ 516,460.00
Contra Dues (transfer to Capital Reserve)		-	-
Transfer Fee Income	1,540.00	2,800.00	4,375.00
Penalties/Interest	440.00	1,493.46	1,500.00
Investment Income/Dividends	9,681.64	21,888.95	30,000.00
Lease of Commercial Lots	-	-	900.00
Design Review Fees	300.00	2,000.00	2,000.00
Smoke Signal Ads	175.00	2,250.00	2,000.00
Reserved Parking Permits	530.00	1,590.00	8,000.00
Fire Station Lease	1,000.00	1,000.00	1,000.00
Shed Donations	-	1,472.01	-
Miscellaneous Income	175.00	575.00	500.00
Total Operating Income	142,956.64	422,414.42	566,735.00
EXPENSE			
Administration			
Management/Accounting Services	2,898.00	17,182.60	35,000.00
Management/Accounting Expenses	401.49	1,259.02	3,300.00
Quickbooks Software and On-line Pmt Fees	1,596.82	10,351.30	15,000.00
External Accountant (CPA)		-	25,000.00
Legal Fees & Expenses	(2,990.75)	4,368.07	25,000.00
Meetings/Board Expenses		20.00	1,000.00
Board Election		-	6,000.00
Bank Charges		16.00	200.00
Total Administration Expense	1,905.56	33,196.99	110,500.00
AIA Managers			
Communications Manager Contract	1,120.88	7,838.42	12,000.00
Website Fees and Services	39.50	923.30	1,000.00
Technical Support		-	2,000.00
Design Review Manager Salary	867.23	1,188.94	4,000.00
Design Review Supplies		-	400.00
Design Review Mileage	113.54	122.79	400.00
Forest Manager Salary	3,823.85	12,220.75	15,000.00
Forest Manager Mileage		-	350.00
Total AIA Managers Expense	5,965.00	22,294.20	35,150.00
Heavy Equipment Operations			
Payroll	2,928.15	25,094.21	62,000.00
Fuel	744.17	8,189.97	32,000.00
Licenses		-	2,000.00
Equipment Repairs & Maintenance		3,552.76	25,000.00
Supplies		272.27	600.00
Total Heavy Equipment Expenses	3,672.32	37,109.21	121,600.00
Outreach			
Payroll	4,730.70	27,841.45	47,000.00
Equipment Repairs & Maintenance	138.32	630.70	4,500.00
Technical Support	120.00	120.00	1,000.00
Equipment Purchases & Supplies	750.00	1,350.00	4,500.00
Uniforms		-	500.00
Licenses		79.27	600.00
Telephone	79.63	580.43	1,400.00
Total Patrol Expenses	5,818.65	30,601.85	59,500.00

Account Name	Month Actual	2025	Budget
		YTD Actual	
Building Expenses			
Electric	92.77	6,738.79	15,000.00
Propane	156.71	156.71	7,000.00
Water	245.00	488.00	972.00
Firehouse Utilities	1,433.17	2,094.60	3,000.00
Maintenance	-	5,787.28	1,500.00
Total Building Expenses	1,927.65	15,265.38	27,472.00
Maintenance of Common Areas			
Forest Management	4,881.94	16,263.47	15,000.00
Weed Control	-	-	5,000.00
Fish for Flint Lakes	2,845.70	5,651.20	5,500.00
Waste Disposal	5,472.09	9,914.41	18,000.00
Road Materials	-	-	29,000.00
Hazel Lake Electric	41.40	196.04	450.00
Signs and Misc.	455.74	2,689.62	2,500.00
Total Maintenance of Common Areas	13,696.87	34,714.74	75,450.00
Taxes, Insurance & Employee Expenses			
Property Taxes		1,278.20	2,000.00
Payroll Taxes	1,466.55	9,978.67	11,300.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)		22,475.00	65,000.00
		-	
		-	
Employee Benefits	448.54	3,139.78	5,383.00
Donations AVFD	999.00	999.00	999.00
Total Taxes, Insurance & Employee Expenses	2,914.09	37,870.65	84,682.00
Total Operating Expense	35,900.14	211,053.02	514,354.00
Capital Reserve Fund Transfer	-		50,000.00
Total Operating Income	142,956.64	422,414.42	566,735.00
Total Operating and Capital Transfer Expense	35,900.14	211,053.02	564,354.00
NOI - Net Operating Income	\$ 107,056.50	\$ 211,361.40	\$ 2,381.00