

Arrowhead Improvements Association, Inc
Income Statement
March 31, 2023

Account Name	YTD Actual	Budget
INCOME		
Dues	\$ 102,230.00	\$ 399,840.00
Transfer Fee Income	150.00	2,250.00
Penalties/Interest	50.00	1,000.00
Investment Income/Dividends	2,264.26	125.00
Design Review Fees	200.00	2,400.00
Waste Disposal Fees	2,935.00	10,000.00
Smoke Signal Ads	1,200.00	2,000.00
Reserved Parking Permits	70.00	6,500.00
Forest Health/Trees Income	-	-
Fire Station Lease	-	1,000.00
Sale of Assets	2,000.00	-
Miscellaneous Income	-	1,000.00
Total Operating Income	111,099.26	426,115.00
EXPENSE		
Administration		
Management Fees	13,851.00	55,400.00
Legal Fees & Expenses	1,911.00	15,000.00
Website Services & Fees	264.00	3,500.00
Accountant	700.00	15,000.00
Postage/Copies/Supplies (Mgmt)	1,565.01	3,000.00
Supplies/Payroll Online fee/Software	1,136.18	-
Meetings/Board Expenses	-	1,000.00
Board Election	-	6,000.00
Bank Charges	59.42	750.00
Total Administration Expense	19,486.61	99,650.00
AIA Managers (Forest/Design/Communications)		
Payroll	10,223.36	42,000.00
Supplies	291.65	1,000.00
Mileage	3.76	2,000.00
Total AIA Managers Expense	10,518.77	45,000.00
Heavy Equipment Operations		
Payroll	19,272.27	58,000.00
Fuel	15,805.75	28,000.00
Licenses	1,061.56	1,500.00
Equipment Repairs & Maintenance	22,030.40	20,000.00
Supplies	58.61	350.00
Total Heavy Equipment Expenses	58,228.59	107,850.00

Account Name	YTD Actual	Budget
Patrol		
Payroll	7,542.00	38,000.00
Equipment Repairs & Maintenance	367.47	4,500.00
Equipment Purchases & Supplies	-	4,000.00
Uniforms	-	700.00
Licenses	-	500.00
Training/Supplies/Phones	419.56	1,250.00
Total Patrol Expenses	8,329.03	48,950.00
Building Expenses		
Electric	3,104.87	7,000.00
Propane	3,179.14	4,000.00
Water	210.00	900.00
Firehouse Utilities	553.27	5,000.00
Maintenance	150.00	1,000.00
Total Building Expenses	7,197.28	17,900.00
Maintenance of Common Areas		
Forest Management	-	16,000.00
Weed Control	-	5,000.00
Fish for Flint Lakes	-	3,800.00
Waste Disposal	1,588.96	10,000.00
Road Materials	-	20,000.00
Hazel Lake Electric	-	400.00
Signs and Misc.	92.38	2,500.00
Total Maintenance of Common Areas	1,681.34	57,700.00
Taxes, Insurance & Employee Expenses		
Property Taxes	769.90	1,000.00
Payroll Taxes	3,353.09	13,000.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	11,443.00	26,000.00
Employee Benefits	1,960.95	5,000.00
Donations AVFD	-	-
Total Taxes, Insurance & Employee Expenses	17,526.94	45,000.00
Total Operating Expense	122,968.56	422,050.00
Capital Reserve Fund Transfer		-
Total Operating Income	111,099.26	426,115.00
Total Operating and Capital Transfer Expense	122,968.56	422,050.00
NOI - Net Operating Income	\$ (11,869.30)	\$ 4,065.00