

**Arrowhead Improvements Association, Inc**  
**Income Statement**  
**September 30, 2025**

Account Name	Month Actual	<u>2025</u>	
		YTD Actual	Budget
<b>INCOME</b>			
Dues	\$ -	\$ 387,345.00	\$ 516,460.00
Contra Dues (transfer to Capital Reserve)	-	-	-
Transfer Fee Income	140.00	3,640.00	4,375.00
Penalties/Interest	210.00	2,343.46	1,500.00
Investment Income/Dividends	1,821.98	23,736.04	30,000.00
Lease of Commercial Lots	-	-	900.00
Design Review Fees	300.00	2,600.00	2,000.00
Smoke Signal Ads	350.00	2,625.00	2,000.00
Reserved Parking Permits	265.00	4,075.00	8,000.00
Fire Station Lease	-	1,000.00	1,000.00
Shed Donations	-	1,472.01	-
Miscellaneous Income	175.00	925.00	500.00
<b>Total Operating Income</b>	<b>3,261.98</b>	<b>429,761.51</b>	<b>566,735.00</b>
<b>EXPENSE</b>			
<b>Administration</b>			
Management/Accounting Services	1,842.30	22,295.50	35,000.00
Management/Accounting Expenses	334.05	1,997.47	3,300.00
Quickbooks Software and On-line Pmt Fees	284.99	11,030.55	15,000.00
External Accountant (CPA)	2,500.00	2,500.00	25,000.00
Income Tax	857.00	857.00	-
Legal Fees & Expenses	1,725.00	7,862.57	25,000.00
Meetings/Board Expenses	-	947.10	1,000.00
Board Election	1,326.00	1,326.00	6,000.00
Bank Charges	51.00	67.00	200.00
<b>Total Administration Expense</b>	<b>8,920.34</b>	<b>48,883.19</b>	<b>110,500.00</b>
<b>AIA Managers</b>			
Communications Manager Contract	1,659.88	11,631.43	12,000.00
Website Fees and Services	39.50	982.30	1,000.00
Technical Support	-	-	2,000.00
Design Review Manager Salary	-	1,967.58	4,000.00
Design Review Supplies	-	-	400.00
Design Review Mileage	-	202.31	400.00
Forest Manager Salary	2,000.00	16,220.75	15,000.00
Forest Manager Mileage	-	-	350.00
<b>Total AIA Managers Expense</b>	<b>3,699.38</b>	<b>31,004.37</b>	<b>35,150.00</b>
<b>Heavy Equipment Operations</b>			
Payroll	1,766.70	29,756.81	62,000.00
Fuel	(121.32)	9,345.70	32,000.00
Licenses	-	-	2,000.00
Equipment Repairs & Maintenance	-	13,086.21	25,000.00
Supplies	25.99	402.44	600.00
<b>Total Heavy Equipment Expenses</b>	<b>1,671.37</b>	<b>52,591.16</b>	<b>121,600.00</b>
<b>Outreach</b>			
Payroll	4,862.90	36,599.25	47,000.00
Equipment Repairs & Maintenance	782.15	2,242.43	4,500.00
Technical Support	160.00	280.00	1,000.00
Equipment Purchases & Supplies	-	1,350.00	4,500.00
Uniforms	417.63	417.63	500.00
Licenses	-	79.27	600.00
Telephone	57.73	695.89	1,400.00
<b>Total Outreach Expenses</b>	<b>6,280.41</b>	<b>41,664.47</b>	<b>59,500.00</b>

Account Name	Month Actual	2025	
		YTD Actual	Budget
<b>Building Expenses</b>			
Electric	83.16	6,919.37	15,000.00
Propane	-	156.71	7,000.00
Water	-	488.00	972.00
Firehouse Utilities	-	2,094.60	3,000.00
Maintenance (shop garage door)	-	7,704.87	1,500.00
<b>Total Building Expenses</b>	<b>83.16</b>	<b>17,363.55</b>	<b>27,472.00</b>
<b>Maintenance of Common Areas</b>			
Forest Management	107.00	16,681.47	15,000.00
Weed Control	2,807.00	2,807.00	5,000.00
Fish for Flint Lakes	-	5,651.20	5,500.00
Waste Disposal	834.00	11,640.79	18,000.00
Road Materials	17,922.00	25,644.00	29,000.00
Hazel Lake Electric	41.40	278.84	450.00
Signs and Misc.	1,663.39	2,513.91	2,500.00
<b>Total Maintenance of Common Areas</b>	<b>23,374.79</b>	<b>65,217.21</b>	<b>75,450.00</b>
<b>Taxes, Insurance &amp; Employee Expenses</b>			
Property Taxes		1,278.20	2,000.00
Payroll Taxes	1,006.39	12,208.00	11,300.00
Insurance (Liability/Umbrella/D&O/Crime/ Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment)	(7,083.00)	37,782.93	65,000.00
Employee Benefits	448.54	4,036.86	5,383.00
Donations AVFD	-	999.00	999.00
<b>Total Taxes, Insurance &amp; Employee Expenses</b>	<b>(5,628.07)</b>	<b>56,304.99</b>	<b>84,682.00</b>
<b>Total Operating Expense</b>	<b>38,401.38</b>	<b>313,028.94</b>	<b>514,354.00</b>
<b>Capital Reserve Fund Transfer</b>			
Total Operating Income	-	-	50,000.00
Total Operating and Capital Transfer Expense	38,401.38	313,028.94	564,354.00
<b>NOI - Net Operating Income</b>	<b>\$ (35,139.40)</b>	<b>\$ 116,732.57</b>	<b>\$ 2,381.00</b>