

## Arrowhead Improvements Association, Inc Income Statement

|                                      | August 2019         |                     | YTD                  | YTD                  | Annual               |
|--------------------------------------|---------------------|---------------------|----------------------|----------------------|----------------------|
|                                      | Actual              | Budget              | Actual               | Budget               | Budget               |
| <b>Income</b>                        |                     |                     |                      |                      |                      |
| 410 · Membership Lot Assessments     | 8,978.58            | 15,000.00           | 297,516.08           | 292,000.00           | 394,000.00           |
| 413 · Property Transfer Fees         | 450.00              | 250.00              | 1,400.00             | 2,000.00             | 3,000.00             |
| 415 · Interest - Lot Dues            | 33.22               | 33.33               | 680.03               | 266.68               | 400.00               |
| 420 · Interest - Investments         | 85.25               | 66.66               | 677.80               | 533.36               | 800.00               |
| 430 · Design Review Fees             | 500.00              | 183.33              | 2,550.00             | 1,466.68             | 2,200.00             |
| 435 · Lien Fees, NSF & Other Income  | 70.00               | 166.67              | 1,376.79             | 1,333.36             | 2,000.00             |
| 439 · Waste Disposal Fees            | 320.00              | 791.67              | 8,830.00             | 6,333.36             | 9,500.00             |
| 442 · Smoke Signal Ads               | 100.00              | 208.33              | 2,040.00             | 1,666.68             | 2,500.00             |
| 445 · Reserved Parking Permit        | 265.00              | 354.17              | 704.00               | 2,833.36             | 4,250.00             |
| 447 · Misc. Income (Expense Reimb)   |                     |                     |                      |                      |                      |
| 451 · Lease Income - Fire Station    |                     |                     | 1,000.00             | 1,000.00             | 1,000.00             |
| Total 498 · Sale of Foreclosed lots  |                     |                     | 13.00                |                      |                      |
| 499 · Sale of Assets                 |                     |                     | 500.00               |                      |                      |
| 49910 · Returned Check Charges       |                     |                     | 100.00               |                      |                      |
|                                      | <b>\$ 10,802.05</b> | <b>\$ 17,054.16</b> | <b>\$ 317,387.70</b> | <b>\$ 309,433.48</b> | <b>\$ 419,650.00</b> |
| <b>Expenses</b>                      |                     |                     |                      |                      |                      |
| <b>Administrative</b>                |                     |                     |                      |                      |                      |
| 510 · Website                        |                     |                     | 2,189.00             | 1,150.00             | 2,300.00             |
| 515 · Audit                          |                     |                     | 5,379.28             | 6,000.00             | 6,000.00             |
| 860 · Bank Charges                   | 33.00               | 12.50               | 207.08               | 100.00               | 150.00               |
| 525 · Office Supplies                | 418.10              | 100.00              | 870.64               | 800.00               | 1,200.00             |
| 531 · Professional CPA               |                     | 700.00              | 870.00               | 5,600.00             | 8,500.00             |
| 549 · ARWC Purchase Legal            |                     | 666.67              |                      | 5,333.36             | 8,000.00             |
| 550 · Legal                          | 2,884.00            | 1,833.33            | 28,461.67            | 14,666.68            | 22,000.00            |
| 551 · Board Contingency Fund         |                     | 166.67              |                      | 1,333.36             | 2,000.00             |
| 552 · Board Expenses                 | 100.00              | 500.00              | 1,331.00             | 4,000.00             | 6,000.00             |
| 560 · Postage                        | 764.65              | 50.00               | 2,019.08             | 1,100.00             | 2,000.00             |
| 568 · Management Fees                | 3,300.00            | 3,300.00            | 26,400.00            | 26,400.00            | 39,600.00            |
| 569 · Managers Wages                 | 3,415.00            | 2,375.00            | 24,867.50            | 19,000.00            | 28,500.00            |
| 572 · Employee Benefits              |                     | 416.67              |                      | 3,333.36             | 5,000.00             |
| 575 · Mileage Expense                |                     | 50.00               | 119.48               | 100.00               | 100.00               |
| 593 · Design Review Supplies/Expense |                     | 33.33               |                      | 266.68               | 400.00               |
|                                      | <b>\$ 10,914.75</b> | <b>\$ 10,204.17</b> | <b>\$ 92,714.73</b>  | <b>\$ 89,183.44</b>  | <b>\$ 131,750.00</b> |
| <b>Utilities</b>                     |                     |                     |                      |                      |                      |
| 601 · Electric (Equipment Building)  | 94.92               | 333.33              | 4,778.64             | 2,666.68             | 4,000.00             |
| 604 · Propane (Equip Building)       |                     | 183.33              | 1,541.97             | 1,466.68             | 2,200.00             |
| 609 · Water - Equipment Building     |                     | 60.00               | 540.00               | 480.00               | 720.00               |
|                                      | <b>\$ 94.92</b>     | <b>\$ 576.66</b>    | <b>\$ 6,860.61</b>   | <b>\$ 4,613.36</b>   | <b>\$ 6,920.00</b>   |

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|  | August 2019           |                       | YTD                  | YTD                   | Annual                |
|--|-----------------------|-----------------------|----------------------|-----------------------|-----------------------|
|  | Actual                | Budget                | Actual               | Budget                | Budget                |
| <b>Operations</b>                            |                       |                       |                      |                       |                       |
| 610 · Heavy Equipment - Payroll              | 5,986.52              | 4,000.00              | 52,813.68            | 32,000.00             | 48,000.00             |
| 612 · Heavy Equipment - Fuel                 | (140.54)              | 1,416.67              | 11,943.01            | 11,333.36             | 17,000.00             |
| 615 · Heavy Equip - Licenses/Permits         |                       | 200.00                |                      | 1,600.00              | 2,400.00              |
| 616 · Heavy Equipment Telephone              | 75.34                 | 50.00                 | 454.35               | 400.00                | 600.00                |
| 618 · Heavy Equip - Repairs & Maint          | 1,231.95              | 2,916.67              | 13,448.46            | 23,333.36             | 35,000.00             |
| 630 · Arrowhead Patrol Payroll               | 2,370.24              | 2,916.67              | 23,482.58            | 23,333.36             | 35,000.00             |
| 635 · Arrowhead Patrol Supplies              |                       | 125.00                | 1,188.38             | 1,000.00              | 1,500.00              |
| 640 · Arrowhead Patrol Training              |                       | 41.67                 | 589.25               | 333.36                | 500.00                |
| 643 · Arrowhead Patrol Telephone             | 86.59                 | 125.00                | 1,195.17             | 1,000.00              | 1,500.00              |
| 645 · Arrowhead Patrol Uniforms              |                       | 50.00                 | 165.00               | 400.00                | 600.00                |
| 649 · Arrowhead Patrol Licenses              |                       | 37.50                 | 8.20                 | 300.00                | 450.00                |
| 655 · Arrowhead Patrol Repairs/Maint         |                       | 350.00                | 2,881.55             | 2,800.00              | 4,200.00              |
| 672 · Waste Disposal                         | 675.00                | 500.00                | 3,375.00             | 4,000.00              | 6,000.00              |
| 680 · Fire Dept - Repair & Maintenance       |                       | 83.33                 |                      | 666.68                | 1,000.00              |
| 681 · Firehouse Utilities                    |                       |                       | 2,517.43             | 2,550.00              | 2,550.00              |
| 695 · Forest Health                          | 801.46                | 1,166.67              | 3,788.55             | 9,333.36              | 14,000.00             |
| 621 · Groomer Repairs                        |                       |                       | 1,710.26             |                       |                       |
| 699 · Grooming Expense                       |                       |                       | 5,878.13             | 4,800.00              | 6,000.00              |
|  | <b>\$ 11,086.56</b>   | <b>\$ 13,979.18</b>   | <b>\$ 125,439.00</b> | <b>\$ 119,183.48</b>  | <b>\$ 176,300.00</b>  |
| <b>Maintenance</b>                           |                       |                       |                      |                       |                       |
| 701 · Weed Spraying                          | 2,842.27              | 2,500.00              | 2,936.50             | 5,000.00              | 5,000.00              |
| 702 · Equipment Building Maintenance         |                       | 208.33                | 115.88               | 1,666.68              | 2,500.00              |
| 705 · Fish                                   |                       | 500.00                | 3,090.00             | 3,500.00              | 3,500.00              |
| 716 · Road Materials                         | 2,135.93              | 20,000.00             | 2,135.93             | 20,000.00             | 20,000.00             |
| 720 · Maintenance                            |                       | 391.67                | 1,100.72             | 3,133.36              | 4,700.00              |
| 725 · Hazel Lake Repair                      | 29.29                 | 29.00                 | 258.57               | 232.00                | 348.00                |
|  | <b>\$ 5,007.49</b>    | <b>\$ 23,629.00</b>   | <b>\$ 9,637.60</b>   | <b>\$ 33,532.04</b>   | <b>\$ 36,048.00</b>   |
| <b>Financial</b>                             |                       |                       |                      |                       |                       |
| 800 · Association Insurance                  |                       | 600.00                | 32,739.50            | 34,600.00             | 37,000.00             |
| 830 · Taxes - Payroll                        | 979.57                | 1,050.00              | 9,723.12             | 8,400.00              | 12,600.00             |
| 835 · Taxes - Property                       |                       |                       | 1,307.86             | 900.00                | 900.00                |
| 836 · Costs on Foreclosed Lots               |                       | 133.33                |                      | 1,066.68              | 1,600.00              |
| 837 · ARWC Due Diligence                     |                       | 1,250.00              |                      | 10,000.00             | 5,000.00              |
| 850 · Hazel Lake Pipe                        |                       |                       |                      |                       |                       |
| 902 · Depreciation Expense                   |                       |                       |                      |                       |                       |
|  | <b>\$ 979.57</b>      | <b>\$ 3,033.33</b>    | <b>\$ 43,770.48</b>  | <b>\$ 54,966.68</b>   | <b>\$ 57,100.00</b>   |
| <b>Total Expenses</b>                        | <b>\$ 28,083.29</b>   | <b>\$ 51,422.34</b>   | <b>\$ 278,422.42</b> | <b>\$ 301,479.00</b>  | <b>\$ 408,118.00</b>  |
| <b>Net Income</b>                            | <b>\$ (17,281.24)</b> | <b>\$ (34,368.18)</b> | <b>\$ 38,965.28</b>  | <b>\$ 7,954.48</b>    | <b>\$ 11,532.00</b>   |
| <b>Capital Expenditures</b>                  |                       |                       |                      |                       |                       |
| 852 · Water Truck                            |                       | 4,166.67              |                      | 33,333.36             | 50,000.00             |
| 853 · Forest Refuse Site                     |                       | 125.00                | 967.50               | 1,000.00              | 11,500.00             |
|  | <b>\$ -</b>           | <b>\$ 4,291.67</b>    | <b>\$ 967.50</b>     | <b>\$ 34,333.36</b>   | <b>\$ 61,500.00</b>   |
| <b>Net Income after capital expenditures</b> | <b>\$ (17,281.24)</b> | <b>\$ (38,659.85)</b> | <b>\$ 37,997.78</b>  | <b>\$ (26,378.88)</b> | <b>\$ (49,968.00)</b> |