

Arrowhead Improvements Association, Inc
Profit & Loss Budget Performance
June 2021

	<u>Jun 21</u>	<u>Jan - Jun 21</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
410 · Membership Lot Assessments		198,720.20	397,980.00
413 · Property Transfer Fees		1,250.00	3,000.00
415 · Interest - Lot Dues		-123.60	600.00
420 · Interest - Investments	8.85	46.95	200.00
421 · Dividends - Investments	4.14	12.90	900.00
430 · Design Review Fees	1,400.00	2,700.00	2,400.00
435 · Lien Fees, NSF & Other Income	4,500.00	17,970.61	1,200.00
439 · Waste Disposal Fees	500.00	7,095.00	12,000.00
442 · Smoke Signal Ads	75.00	1,010.00	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	2,250.00	
Total Income	<u>8,737.99</u>	<u>279,313.73</u>	<u>423,980.00</u>
Gross Profit	8,737.99	279,313.73	423,980.00
Expense			
1) Administrative Expense			
510 · Website			3,600.00
515 · Audit & Agreed upon Procedures			3,600.00
520 · Bank Charges			120.00
525 · Office Supplies		371.45	1,200.00
531 · Professional CPA		1,250.00	2,500.00
550 · Legal			
550.10 · General Legal		1,729.00	
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	19.50	1,599.00	
550.41 · Winter Parking	58.50	780.00	
550.42 · Meetings & Meeting Prep		1,053.00	
550.43 · Governing Documents		78.00	
550 · Legal - Other			24,000.00
Total 550 · Legal	<u>78.00</u>	<u>7,043.07</u>	<u>24,000.00</u>
551 · Board Contingency Fund			2,000.00
552 · Board Expenses			6,000.00
560 · Postage		612.29	2,000.00
568 · Management Fees	3,666.67	20,166.67	44,000.00
569 · Managers Wages	4,928.55	13,108.15	38,000.00
572 · Employee Benefits	405.08	2,343.57	4,860.00

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575 · Mileage Expense			250.00
593 · Design Review Supplies/Expense			400.00
Total 1) Administrative Expense	9,078.30	44,895.20	132,530.00
2) Utilities Expense			
601 · Electric (Equipment Building)	116.05	4,242.69	7,680.00
604 · Propane (Equip Building)		1,557.43	2,400.00
609 · Water - Equipment Building		210.00	1,080.00
Total 2) Utilities Expense	116.05	6,010.12	11,160.00
3) Operations Expense			
a) Heavy Equipment			
610 · Heavy Equipment -Payroll	4,790.91	29,684.91	50,880.00
612 · Heavy Equipment - Fuel		6,301.83	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		8,910.77	28,800.00
699 · Grooming Expense			7,500.00
Total a) Heavy Equipment	4,790.91	45,204.96	105,260.00
b) Arrowhead Patrol			
630 · Arrowhead Patrol Payroll	2,537.45	15,191.91	33,000.00
635 · Arrowhead Patrol Supplies	93.05	408.22	2,300.00
640 · Arrowhead Patrol Training			500.00
643 · Arrowhead Patrol Telephone	120.71	428.16	1,500.00
645 · Arrowhead Patrol Uniforms		242.55	600.00
649 · Arrowhead Patrol Licenses		599.88	300.00
655 · Arrowhead Patrol Repairs/Maint	36.63	445.51	4,200.00
660 · Arrowhead Patrol Snowmobile		399.73	
Total b) Arrowhead Patrol	2,787.84	17,715.96	42,400.00
c) Other			
672 · Waste Disposal	675.00	3,375.00	8,460.00
680 · Fire Dept - Repair & Maint			1,000.00
681 · Firehouse Utilities		1,047.87	6,000.00
695 · Forest Health		7,510.94	14,000.00
Total c) Other	675.00	11,933.81	29,460.00
Total 3) Operations Expense	8,253.75	74,854.73	177,120.00
4) Maintenance Expense			
701 · Weed Spraying			5,200.00
702 · Equipment Building Maintenance			1,500.00
705 · Fish			3,500.00
716 · Road Materials			21,000.00
720 · Maintenance		904.03	2,400.00
725 · Hazel Lake		146.45	348.00
735 · Forest Refuse Site		98.30	2,500.00
Total 4) Maintenance Expense		1,148.78	36,448.00
5) Financial Expense			

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800 · Association Insurance	4,296.08	14,627.68	35,000.00
830 · Taxes - Payroll	1,087.54	5,410.40	13,500.00
835 · Taxes - Property			1,350.00
836 · Costs on Foreclosed Lots			1,600.00
Total 5) Financial Expense	<u>5,383.62</u>	<u>20,038.08</u>	<u>51,450.00</u>
Total Expense	<u>22,831.72</u>	<u>146,946.91</u>	<u>408,708.00</u>
Net Ordinary Income	-14,093.73	132,366.82	15,272.00
Other Income/Expense			
Other Expense			
AVFD Contribution		999.00	
901 - Bad Debt			
Total Other Expense		<u>999.00</u>	
Net Other Income		-999.00	
Net Income	<u><u>-14,093.73</u></u>	<u><u>131,367.82</u></u>	<u><u>15,272.00</u></u>