

Arrowhead Improvements Association, Inc
Income Statement
November 30, 2023

Account Name	Month Actual	<u>2023</u> YTD Actual	Budget
INCOME			
Dues	\$ (600.00)	\$ 399,840.00	\$ 399,840.00
Transfer Fee Income	600.00	6,050.00	2,250.00
Penalties/Interest	-	2,516.89	1,000.00
Investment Income/Dividends	1,061.20	17,443.67	125.00
Design Review Fees	100.00	3,600.00	2,400.00
Waste Disposal Fees	840.00	11,105.00	10,000.00
Smoke Signal Ads	150.00	2,750.00	2,000.00
Reserved Parking Permits	1,230.00	7,630.00	6,500.00
Fire Station Lease	-	1,000.00	1,000.00
Sale of Assets	-	2,000.00	-
Miscellaneous Income	-	3,132.41	1,000.00
Transfer from Capital Reserve	-	98,123.27	-
Total Operating Income	3,381.20	555,191.24	426,115.00
EXPENSE			
Administration			
Management Fees	-	32,765.82	55,400.00
Mgmt Co. Postage/Copies/Supplies	-	6,007.05	3,000.00
AIA Accountant Payroll	4,725.00	19,075.00	-
AIA Accountant Supplies/Software	804.43	3,512.00	-
Quickbooks Monthly Payroll Fee	152.50	1,840.51	-
Merchant Fee for electronic payments	153.95	808.84	-
External Accountant	-	3,100.00	15,000.00
Legal Fees & Expenses	117.00	8,962.74	15,000.00
Website Services & Fees	-	453.00	3,500.00
Meetings/Board Expenses	-	300.03	1,000.00
Ballot Election	-	-	6,000.00
Bank Charges/Appfolio-QB Recon Write-offs	(4,993.66)	(4,294.53)	750.00
Total Administration Expense	959.22	72,530.46	99,650.00
AIA Managers (Forest/Design/Communications)			
Payroll	3,595.09	41,692.91	42,000.00
Supplies	-	426.65	1,000.00
Mileage	143.28	860.44	2,000.00
Total AIA Managers Expense	3,738.37	42,980.00	45,000.00
Heavy Equipment Operations			
Payroll	4,700.90	54,951.89	58,000.00
Fuel	5,702.41	21,569.19	28,000.00
Licenses	-	4,625.69	1,500.00
Equipment Repairs & Maintenance	-	24,157.02	20,000.00
Equipment Lease	-	140,000.00	-
Supplies	90.85	1,141.14	350.00
Total Heavy Equipment Expenses	10,494.16	246,444.93	107,850.00
Patrol			
Payroll	2,523.50	32,071.27	38,000.00
Equipment Repairs & Maintenance	-	1,334.49	4,500.00
Equipment Purchases & Supplies	-	-	4,000.00
Uniforms	-	-	700.00
Licenses	-	68.06	500.00
Training/Supplies/Phones	310.44	1,735.79	1,250.00
Total Patrol Expenses	2,833.94	35,209.61	48,950.00

Account Name	2023		Budget
	Month Actual	YTD Actual	
Building Expenses			
Electric	168.39	5,754.52	7,000.00
Propane	3,522.28	6,701.42	4,000.00
Water	-	696.00	900.00
Firehouse Utilities	-	2,001.80	5,000.00
Maintenance	-	1,095.75	1,000.00
Total Building Expenses	3,690.67	16,249.49	17,900.00
Maintenance of Common Areas			
Forest Management	87.93	1,270.20	16,000.00
Weed Control	-	4,240.00	5,000.00
Fish for Flint Lakes	-	3,450.80	3,800.00
Waste Disposal	3,177.92	8,691.80	10,000.00
Road Materials	-	14,551.54	20,000.00
Hazel Lake Electric	36.35	343.80	400.00
Signs and Misc.	-	811.75	2,500.00
Total Maintenance of Common Areas	3,302.20	33,359.89	57,700.00
Taxes, Insurance & Employee Expenses			
Property Taxes	-	769.90	1,000.00
Payroll Taxes	1,381.90	13,674.85	13,000.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	522.00	26,233.47	26,000.00
Employee Benefits	448.54	5,352.67	5,000.00
Donations AVFD	-	999.00	-
Total Taxes, Insurance & Employee Expenses	2,352.44	47,029.89	45,000.00
Total Operating Expense	27,371.00	493,804.27	422,050.00
Capital Reserve Fund Transfer			-
Total Operating Income	3,381.20	555,191.24	426,115.00
Total Operating and Capital Transfer Expense	27,371.00	493,804.27	422,050.00
NOI - Net Operating Income	\$ (23,989.80)	\$ 61,386.97	\$ 4,065.00