

**Arrowhead Improvements Association, Inc**  
**Income Statement**  
**February 28, 2026**

Account Name	Month Actual	2026 YTD Actual	Budget
<b>INCOME</b>			
Dues	\$ -	\$ 133,280.00	\$ 533,120.00
Transfer Fee Income	-	140.00	2,800.00
Penalties/Late Fees	-	-	1,000.00
Investment Income/Dividends	8,034.34	8,035.85	32,000.00
Lease of Commercial Lots	-	-	900.00
Design Review Fees	-	100.00	2,500.00
Waste Disposal Fees	-	175.00	2,100.00
Smoke Signal Ads	-	795.00	2,000.00
Reserved Parking Permits	25.00	131.00	8,000.00
Fire Station Lease	-	-	1,000.00
Miscellaneous Income	-	-	500.00
<b>Total Operating Income</b>	<b>8,059.34</b>	<b>142,656.85</b>	<b>585,920.00</b>
<b>EXPENSE</b>			
<b>Administration</b>			
AIA Accountant	2,485.30	4,327.60	33,120.00
AIA Accountant Supplies	60.10	70.10	4,000.00
Quickbooks Software and On-line Pmt Fees	613.03	2,636.50	16,000.00
External Accountant (CPA)	-	-	3,500.00
Income Tax	-	-	-
Legal Fees & Expenses	4,955.88	4,955.88	15,000.00
Meetings/Board Expenses	-	-	1,000.00
Ballot Election	-	-	3,000.00
Bank Charges	17.00	27.00	200.00
<b>Total Administration Expense</b>	<b>8,131.31</b>	<b>12,017.08</b>	<b>75,820.00</b>
<b>AIA Managers</b>			
Communications Manager Contract	1,585.00	2,865.13	16,050.00
Website Fees and Services	367.50	367.50	1,500.00
Technical Support	-	-	3,000.00
Design Review Manager Salary	-	-	4,200.00
Design Review Supplies	-	-	400.00
Design Review Mileage	-	-	400.00
Forest Manager Salary	2,156.00	4,312.00	25,880.00
Forest Manager Mileage	-	-	350.00
<b>Total AIA Managers Expense</b>	<b>4,108.50</b>	<b>7,544.63</b>	<b>51,780.00</b>
<b>Heavy Equipment Operations</b>			
Payroll	4,667.96	8,278.51	65,200.00
Fuel	3,240.20	3,240.20	25,000.00
Licenses	-	-	2,000.00
Capital Equipment Purchase	-	13,095.00	-
Equipment Repairs & Maintenance	-	636.44	25,000.00
Supplies	106.88	106.88	1,000.00
<b>Total Heavy Equipment Expenses</b>	<b>8,015.04</b>	<b>25,357.03</b>	<b>118,200.00</b>

Account Name	Month Actual	2026 YTD Actual	Budget
<b>Outreach</b>			
Payroll	4,510.20	7,958.67	48,700.00
Equipment Repairs & Maintenance	-	-	4,500.00
Technical Support	-	-	1,000.00
Equipment Purchases & Supplies	-	372.91	4,000.00
Uniforms	-	-	500.00
Licenses	-	-	700.00
Telephone	63.20	63.20	2,000.00
<b>Total Outreach Expenses</b>	<b>4,573.40</b>	<b>8,394.78</b>	<b>61,400.00</b>
<b>Building Expenses</b>			
Electric	1,317.82	1,317.82	13,000.00
Propane	-	-	7,000.00
Water	-	-	980.00
Firehouse Utilities	-	-	2,500.00
Maintenance	-	-	2,000.00
<b>Total Building Expenses</b>	<b>1,317.82</b>	<b>1,317.82</b>	<b>25,480.00</b>
<b>Maintenance of Common Areas</b>			
Forest Management Expenses	47.34	122.49	30,100.00
Weed Control	-	-	8,000.00
Fish for Flint Lakes	-	-	6,000.00
Waste Disposal	892.38	892.38	17,000.00
Road Materials	-	-	44,000.00
Hazel Lake Electric	-	-	450.00
Signs and Misc.	-	-	3,500.00
<b>Total Maintenance of Common Areas</b>	<b>939.72</b>	<b>1,014.87</b>	<b>109,050.00</b>
<b>Taxes, Insurance &amp; Employee Expenses</b>			
Property Taxes		-	1,500.00
Payroll Taxes	1,250.51	2,671.55	16,000.00
Insurance ( <i>Liability/Umbrella/D&amp;O/Crime/ Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i> )	443.00	886.00	50,000.00
Employee Benefits	448.54	897.08	9,400.00
Donations AVFD	-	-	999.00
<b>Total Taxes, Insurance &amp; Employee Expenses</b>	<b>2,142.05</b>	<b>4,454.63</b>	<b>77,899.00</b>
<b>Total Operating Expense</b>	<b>29,227.84</b>	<b>60,100.84</b>	<b>519,629.00</b>
<b>Capital Reserve Fund Transfer</b>		-	65,000.00
Total Operating Income	8,059.34	142,656.85	585,920.00
Total Operating and Capital Transfer Expense	29,227.84	60,100.84	584,629.00
<b>NOI - Net Operating Income</b>	<b>\$ (21,168.50)</b>	<b>\$ 82,556.01</b>	<b>\$ 1,291.00</b>