

Arrowhead Improvements Association, Inc

Income Statement

September 30, 2023

Account Name	Month Actual	YTD Actual	Budget
INCOME			
Dues	\$ 120.00	\$ 300,480.00	\$ 399,840.00
Transfer Fee Income	1,775.00	4,250.00	2,250.00
Penalties/Interest	708.60	2,428.99	1,000.00
Investment Income/Dividends	4,438.99	15,377.30	125.00
Design Review Fees	400.00	3,100.00	2,400.00
Waste Disposal Fees	440.00	9,480.00	10,000.00
Smoke Signal Ads	400.00	2,150.00	2,000.00
Reserved Parking Permits	2,320.00	4,510.00	6,500.00
Fire Station Lease	-	1,000.00	1,000.00
Sale of Assets	-	2,000.00	-
Miscellaneous Income	2,443.19	2,443.19	1,000.00
Transfer from Capital Reserve	-	98,123.27	-
Total Operating Income	13,045.78	445,342.75	426,115.00
EXPENSE			
Administration			
Management Fees	2,308.50	32,319.00	55,400.00
Mgmt Co. Postage/Copies/Supplies	2.64	6,004.41	3,000.00
AIA Accountant Payroll	3,325.00	11,130.00	-
AIA Accountant Supplies/Software	146.25	2,475.38	-
Quickbooks Monthly Payroll Fee	130.99	1,543.01	-
External Accountant	-	3,100.00	15,000.00
Legal Fees & Expenses	955.50	6,630.00	15,000.00
Website Services & Fees	-	453.00	3,500.00
Meetings/Board Expenses	112.74	300.03	1,000.00
Board Election	-	-	6,000.00
Bank Charges/Appfolio-QB Recon Write-offs	159.84	459.13	750.00
Total Administration Expense	7,141.46	64,413.96	99,650.00
AIA Managers (Forest/Design/Communications)			
Payroll	4,033.82	34,367.90	42,000.00
Supplies	-	426.65	1,000.00
Mileage	186.27	609.46	2,000.00
Total AIA Managers Expense	4,220.09	35,404.01	45,000.00
Heavy Equipment Operations			
Payroll	2,781.90	47,637.69	58,000.00
Fuel	-	15,866.78	28,000.00
Licenses	-	1,061.56	1,500.00
Equipment Repairs & Maintenance	292.05	23,783.01	20,000.00
Equipment Lease	-	140,000.00	-
Supplies	491.76	1,002.30	350.00
Total Heavy Equipment Expenses	3,565.71	229,351.34	107,850.00
Patrol			
Payroll	2,429.00	25,927.52	38,000.00
Equipment Repairs & Maintenance	20.00	537.52	4,500.00
Equipment Purchases & Supplies	-	-	4,000.00
Uniforms	-	-	700.00
Licenses	-	68.06	500.00
Training/Supplies/Phones	459.18	1,330.58	1,250.00
Total Patrol Expenses	2,908.18	27,863.68	48,950.00

Account Name	2023		Budget
	Month Actual	YTD Actual	
Building Expenses			
Electric	68.11	5,586.13	7,000.00
Propane	-	3,179.14	4,000.00
Water	-	453.00	900.00
Firehouse Utilities	1,238.53	2,001.80	5,000.00
Maintenance	585.00	1,095.75	1,000.00
Total Building Expenses	1,891.64	12,315.82	17,900.00
Maintenance of Common Areas			
Forest Management	-	1,182.27	16,000.00
Weed Control	2,195.50	4,240.00	5,000.00
Fish for Flint Lakes	-	3,450.80	3,800.00
Waste Disposal	-	5,513.88	10,000.00
Road Materials	-	-	20,000.00
Hazel Lake Electric	36.35	271.10	400.00
Signs and Misc.	-	811.75	2,500.00
Total Maintenance of Common Areas	2,231.85	15,469.80	57,700.00
Taxes, Insurance & Employee Expenses			
Property Taxes	-	769.90	1,000.00
Payroll Taxes	1,132.57	11,104.67	13,000.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	1,418.00	25,711.47	26,000.00
Employee Benefits	448.54	4,455.59	5,000.00
Donations AVFD	-	999.00	-
Total Taxes, Insurance & Employee Expenses	2,999.11	43,040.63	45,000.00
Total Operating Expense	24,958.04	427,859.24	422,050.00
Capital Reserve Fund Transfer			-
Total Operating Income	13,045.78	445,342.75	426,115.00
Total Operating and Capital Transfer Expense	24,958.04	427,859.24	422,050.00
NOI - Net Operating Income	\$ (11,912.26)	\$ 17,483.51	\$ 4,065.00