

Arrowhead Improvements Association, Inc

Income Statement

October 31, 2023

Account Name	Month Actual	<u>2023</u> YTD Actual	Budget
INCOME			
Dues	\$ 99,960.00	\$ 400,440.00	\$ 399,840.00
Transfer Fee Income	1,200.00	5,450.00	2,250.00
Penalties/Interest	87.90	2,516.89	1,000.00
Investment Income/Dividends	1,005.17	16,382.47	125.00
Design Review Fees	400.00	3,500.00	2,400.00
Waste Disposal Fees	785.00	10,265.00	10,000.00
Smoke Signal Ads	450.00	2,600.00	2,000.00
Reserved Parking Permits	1,890.00	6,400.00	6,500.00
Fire Station Lease	-	1,000.00	1,000.00
Sale of Assets	-	2,000.00	-
Miscellaneous Income	689.22	3,132.41	1,000.00
Transfer from Capital Reserve	-	98,123.27	-
Total Operating Income	106,467.29	551,810.04	426,115.00
EXPENSE			
Administration			
Management Fees	446.82	32,765.82	55,400.00
Mgmt Co. Postage/Copies/Supplies	2.64	6,007.05	3,000.00
AIA Accountant Payroll	3,220.00	14,350.00	-
AIA Accountant Supplies/Software	232.19	2,707.57	-
Quickbooks Monthly Payroll Fee	145.00	1,688.01	-
Merchant Fee for electronic payments	654.89	654.89	-
External Accountant	-	3,100.00	15,000.00
Legal Fees & Expenses	2,215.74	8,845.74	15,000.00
Website Services & Fees	-	453.00	3,500.00
Meetings/Board Expenses	-	300.03	1,000.00
Board Election	-	-	6,000.00
Bank Charges/Appfolio-QB Recon Write-offs	240.00	699.13	750.00
Total Administration Expense	7,157.28	71,571.24	99,650.00
AIA Managers (Forest/Design/Communications)			
Payroll	3,729.92	38,097.82	42,000.00
Supplies	-	426.65	1,000.00
Mileage	107.70	717.16	2,000.00
Total AIA Managers Expense	3,837.62	39,241.63	45,000.00
Heavy Equipment Operations			
Payroll	2,613.30	50,250.99	58,000.00
Fuel	-	15,866.78	28,000.00
Licenses	3,564.13	4,625.69	1,500.00
Equipment Repairs & Maintenance	374.01	24,157.02	20,000.00
Equipment Lease	-	140,000.00	-
Supplies	47.99	1,050.29	350.00
Total Heavy Equipment Expenses	6,599.43	235,950.77	107,850.00
Patrol			
Payroll	3,620.25	29,547.77	38,000.00
Equipment Repairs & Maintenance	796.97	1,334.49	4,500.00
Equipment Purchases & Supplies	-	-	4,000.00
Uniforms	-	-	700.00
Licenses	-	68.06	500.00
Training/Supplies/Phones	94.77	1,425.35	1,250.00
Total Patrol Expenses	4,511.99	32,375.67	48,950.00

Account Name	2023		Budget
	Month Actual	YTD Actual	
Building Expenses			
Electric	-	5,586.13	7,000.00
Propane	-	3,179.14	4,000.00
Water	243.00	696.00	900.00
Firehouse Utilities	-	2,001.80	5,000.00
Maintenance	-	1,095.75	1,000.00
Total Building Expenses	243.00	12,558.82	17,900.00
Maintenance of Common Areas			
Forest Management	-	1,182.27	16,000.00
Weed Control	-	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	14,551.54	14,551.54	20,000.00
Hazel Lake Electric	36.35	307.45	400.00
Signs and Misc.	-	811.75	2,500.00
Total Maintenance of Common Areas	14,587.89	30,057.69	57,700.00
Taxes, Insurance & Employee Expenses			
Property Taxes	-	769.90	1,000.00
Payroll Taxes	1,188.28	12,292.95	13,000.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	-	25,711.47	26,000.00
Employee Benefits	448.54	4,904.13	5,000.00
Donations AVFD	-	999.00	-
Total Taxes, Insurance & Employee Expenses	1,636.82	44,677.45	45,000.00
Total Operating Expense	38,574.03	466,433.27	422,050.00
Capital Reserve Fund Transfer			-
Total Operating Income	106,467.29	551,810.04	426,115.00
Total Operating and Capital Transfer Expense	38,574.03	466,433.27	422,050.00
NOI - Net Operating Income	\$ 67,893.26	\$ 85,376.77	\$ 4,065.00