

Arrowhead Improvements Association, Inc

Income Statement

July 31, 2024

Account Name	<u>2024</u>		
	Month Actual	YTD Actual	Budget
INCOME			
Dues	\$ 124,950.00	\$ 349,860.00	\$ 400,320.00
Transfer Fee Income	1,275.00	3,675.00	1,875.00
Penalties/Interest	94.33	774.84	3,000.00
Investment Income/Dividends	5,977.10	12,460.98	20,250.00
Design Review Fees	-	1,400.00	2,500.00
Waste Disposal Fees	105.00	1,335.00	12,000.00
Smoke Signal Ads	200.00	1,855.00	2,300.00
Reserved Parking Permits	795.00	1,475.00	8,500.00
Fire Station Lease	1,000.00	1,000.00	1,000.00
Miscellaneous Income	-	-	500.00
Total Operating Income	134,396.43	373,835.82	452,245.00
EXPENSE			
Administration			
AIA Accountant and Mgmt Expenses	4,890.18	28,572.39	50,000.00
AIA Accountant Supplies	533.90	4,171.51	4,000.00
External Accountant		4,955.00	20,000.00
Legal Fees & Expenses	526.50	9,851.67	25,000.00
Meetings/Board Expenses	162.46	624.78	1,000.00
Ballot Election		161.50	6,000.00
Bank Charges		16.00	200.00
Total Administration Expense	6,113.04	48,352.85	106,200.00
AIA Managers			
Communications Manager Salary	375.10	5,911.58	13,000.00
Website Fees and Services	19.50	451.17	3,250.00
Design Review Manager Salary	1,003.50	1,471.50	7,500.00
Design Review Supplies	-	-	400.00
Design Review Mileage	145.13	161.75	550.00
Forest Manager Salary	2,560.95	8,240.41	21,000.00
Forest Manager Mileage	93.75	93.75	750.00
Total AIA Managers Expense	4,197.93	16,330.16	46,450.00
Heavy Equipment Operations			
Payroll	1,840.65	27,203.92	62,000.00
Fuel	976.25	13,134.04	32,000.00
Licenses	-	-	2,000.00
Equipment Repairs & Maintenance	-	5,372.84	25,000.00
Supplies	-	159.19	600.00
Total Heavy Equipment Expenses	2,816.90	45,869.99	121,600.00
Patrol			
Payroll	4,221.38	24,350.70	45,000.00
Equipment Repairs & Maintenance	188.00	1,038.00	4,500.00
Equipment Purchases & Supplies	131.35	237.66	4,500.00
Uniforms	-	591.40	600.00
Licenses	-	108.27	600.00
Telephone	99.96	684.99	1,400.00
Total Patrol Expenses	4,640.69	27,011.02	56,600.00

Account Name	2024		Budget
	Month Actual	YTD Actual	
Building Expenses			
Electric	90.61	6,588.49	9,000.00
Propane	-	3,452.85	6,000.00
Water	243.00	486.00	972.00
Firehouse Utilities	1,211.49	1,819.34	5,000.00
Maintenance	-	-	1,000.00
Total Building Expenses	1,545.10	12,346.68	21,972.00
Maintenance of Common Areas			
Forest Management	904.83	12,013.04	16,000.00
Weed Control	2,414.50	2,414.50	5,000.00
Fish for Flint Lakes	-	2,598.00	3,800.00
Waste Disposal	794.48	3,972.40	12,000.00
Road Materials	-	-	25,000.00
Hazel Lake Electric	39.38	211.92	400.00
Signs and Misc.	810.55	1,471.35	2,500.00
Total Maintenance of Common Areas	4,963.74	22,681.21	64,700.00
Taxes, Insurance & Employee Expenses			
Property Taxes	-	1,256.65	2,000.00
Payroll Taxes	1,514.45	7,887.09	14,500.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	25,537.82	45,676.27	35,000.00
Employee Benefits	448.60	3,139.81	5,383.00
Donations AVFD	999.00	999.00	999.00
Total Taxes, Insurance & Employee Expenses	28,499.87	58,958.82	57,882.00
Total Operating Expense	52,777.27	231,550.73	475,404.00
Capital Reserve Fund Transfer			-
Total Operating Income	134,396.43	373,835.82	452,245.00
Total Operating and Capital Transfer Expense	52,777.27	231,550.73	475,404.00
NOI - Net Operating Income	\$ 81,619.16	\$ 142,285.09	\$ (23,159.00)