

Arrowhead Improvements Association, Inc
Income Statement
June 30, 2023

Account Name	Month Actual	<u>2023</u> YTD Actual	Budget
INCOME			
Dues	\$ (2,630.00)	\$ 200,400.00	\$ 399,840.00
Transfer Fee Income	900.00	1,050.00	2,250.00
Penalties/Interest	357.27	407.27	1,000.00
Investment Income/Dividends	1,104.50	6,901.69	125.00
Design Review Fees	600.00	1,100.00	2,400.00
Waste Disposal Fees	595.00	5,690.00	10,000.00
Smoke Signal Ads	(150.00)	1,350.00	2,000.00
Reserved Parking Permits		335.00	6,500.00
Forest Health/Trees Income	-	-	-
Fire Station Lease	1,000.00	1,000.00	1,000.00
Sale of Assets	-	2,000.00	-
Miscellaneous Income	-	-	1,000.00
Total Operating Income	1,776.77	220,233.96	426,115.00
EXPENSE			
Administration			
Management Fees		23,085.00	55,400.00
Legal Fees & Expenses	1,696.50	3,705.00	15,000.00
Website Services & Fees		264.00	3,500.00
Accountant		700.00	15,000.00
Postage/Copies/Supplies		2,777.61	3,000.00
AIA Accountant Payroll	2,852.50	2,852.50	
Supplies/Payroll Online fee/Software	969.59	2,449.31	-
Meetings/Board Expenses		63.52	1,000.00
Board Election		-	6,000.00
Bank Charges	12.53	81.95	750.00
Total Administration Expense	5,531.12	35,978.89	99,650.00
AIA Managers (Forest/Design/Communications)			
Payroll	4,392.72	21,893.82	42,000.00
Supplies		291.65	1,000.00
Mileage	75.63	101.59	2,000.00
Total AIA Managers Expense	4,468.35	22,287.06	45,000.00
Heavy Equipment Operations			
Payroll	4,706.46	37,320.76	58,000.00
Fuel		13,807.89	28,000.00
Licenses		1,061.56	1,500.00
Equipment Repairs & Maintenance	41.88	23,490.96	20,000.00
Equipment Lease	45,000.00	45,000.00	-
Supplies	20.19	98.34	350.00
Total Heavy Equipment Expenses	49,768.53	120,779.51	107,850.00
Patrol			
Payroll	3,393.50	16,787.75	38,000.00
Equipment Repairs & Maintenance	-	402.18	4,500.00
Equipment Purchases & Supplies	-	-	4,000.00
Uniforms		-	700.00
Licenses	68.06	68.06	500.00
Training/Supplies/Phones	104.01	674.35	1,250.00
Total Patrol Expenses	3,565.57	17,932.34	48,950.00

Account Name	2023		Budget
	Month Actual	YTD Actual	
Building Expenses			
Electric	273.54	5,367.60	7,000.00
Propane		3,179.14	4,000.00
Water		420.00	900.00
Firehouse Utilities		553.27	5,000.00
Maintenance	709.72	859.72	1,000.00
Total Building Expenses	983.26	10,379.73	17,900.00
Maintenance of Common Areas			
Forest Management	(2,327.65)	1,638.67	16,000.00
Weed Control		-	5,000.00
Fish for Flint Lakes	1,725.40	1,725.40	3,800.00
Waste Disposal		2,871.25	10,000.00
Road Materials		-	20,000.00
Hazel Lake Electric	36.35	162.05	400.00
Signs and Misc.		-	2,500.00
Total Maintenance of Common Areas	(565.90)	6,397.37	57,700.00
Taxes, Insurance & Employee Expenses			
Property Taxes		769.90	1,000.00
Payroll Taxes	1,436.76	7,122.47	13,000.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	3,995.37	19,366.98	26,000.00
Employee Benefits	668.54	3,109.97	5,000.00
Donations AVFD		-	-
Total Taxes, Insurance & Employee Expenses	6,100.67	30,369.32	45,000.00
Total Operating Expense	69,851.60	244,124.22	422,050.00
Capital Reserve Fund Transfer	-	-	-
Total Operating Income	1,776.77	220,233.96	426,115.00
Total Operating and Capital Transfer Expense	69,851.60	244,124.22	422,050.00
NOI - Net Operating Income	\$ (68,074.83)	\$ (23,890.26)	\$ 4,065.00