

Arrowhead Improvements Association, Inc
Income Statement
February 29, 2024

Account Name	Month Actual	<u>2024</u> YTD Actual	Budget
INCOME			
Dues	\$ -	\$ 99,960.00	\$ 400,320.00
Transfer Fee Income	200.00	600.00	1,875.00
Penalties/Interest	-	106.27	3,000.00
Investment Income/Dividends	1,124.50	2,225.72	20,250.00
Design Review Fees	200.00	300.00	2,500.00
Waste Disposal Fees	105.00	930.00	12,000.00
Smoke Signal Ads	200.00	900.00	2,300.00
Reserved Parking Permits	-	100.00	8,500.00
Fire Station Lease	-	-	1,000.00
Miscellaneous Income	-	-	500.00
Total Operating Income	1,829.50	105,121.99	452,245.00
EXPENSE			
Administration			
AIA Accountant and Mgmt Expenses*	4,525.13	7,725.91	50,000.00
AIA Accountant Supplies	523.93	818.94	4,000.00
External Accountant	2,600.00	2,600.00	20,000.00
Legal Fees & Expenses	3,183.50	3,183.50	25,000.00
Meetings/Board Expenses	-	-	1,000.00
Ballot Election***	161.50	161.50	6,000.00
Bank Charges	-	-	200.00
Total Administration Expense	10,994.06	14,489.85	106,200.00
AIA Managers			
Communications Manager Salary	1,355.20	1,833.88	13,000.00
Website Fees and Services	337.00	373.17	3,250.00
Design Review Manager Salary	-	-	7,500.00
Design Review Supplies	-	-	400.00
Design Review Mileage	-	-	550.00
Forest Manager Salary	1,549.80	3,156.30	21,000.00
Forest Manager Mileage	-	-	750.00
Total AIA Managers Expense	3,242.00	5,363.35	46,450.00
Heavy Equipment Operations			
Payroll	4,011.08	8,228.44	62,000.00
Fuel	3,481.60	6,450.75	32,000.00
Licenses	-	-	2,000.00
Equipment Repairs & Maintenance	1,233.70	1,233.70	25,000.00
Supplies	-	-	600.00
Total Heavy Equipment Expenses	8,726.38	15,912.89	121,600.00
Patrol			
Payroll	3,026.75	6,444.62	45,000.00
Equipment Repairs & Maintenance	-	575.40	4,500.00
Equipment Purchases & Supplies	-	-	4,500.00
Uniforms	591.40	591.40	600.00
Licenses	-	-	600.00
Telephone	94.95	190.17	1,400.00
Total Patrol Expenses	3,713.10	7,801.59	56,600.00

Account Name	Month Actual	2024 YTD Actual	Budget
Building Expenses			
Electric **	1,560.41	2,937.23	9,000.00
Propane	-	-	6,000.00
Water	-	-	972.00
Firehouse Utilities	607.85	607.85	5,000.00
Maintenance	-	-	1,000.00
Total Building Expenses	2,168.26	3,545.08	21,972.00
Maintenance of Common Areas			
Forest Management	52.00	52.00	16,000.00
Weed Control	-	-	5,000.00
Fish for Flint Lakes	-	-	3,800.00
Waste Disposal	794.48	794.48	12,000.00
Road Materials	-	-	25,000.00
Hazel Lake Electric	18.05	18.05	400.00
Signs and Misc.	10.80	10.80	2,500.00
Total Maintenance of Common Areas	875.33	875.33	64,700.00
Taxes, Insurance & Employee Expenses			
Property Taxes	-	-	2,000.00
Payroll Taxes	1,416.63	2,557.21	14,500.00
Insurance (<i>Liability/Umbrella/D&O/Crime/ Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	522.00	917.00	35,000.00
Employee Benefits	672.81	1,121.35	5,383.00
Donations AVFD	-	-	999.00
Total Taxes, Insurance & Employee Expenses	2,611.44	4,595.56	57,882.00
Total Operating Expense	32,330.57	52,583.65	475,404.00
Capital Reserve Fund Transfer			-
Total Operating Income	1,829.50	105,121.99	452,245.00
Total Operating and Capital Transfer Expense	32,330.57	52,583.65	475,404.00
NOI - Net Operating Income	\$ (30,501.07)	\$ 52,538.34	\$ (23,159.00)