

Arrowhead Improvements Association, Inc
Income Statement
May 31, 2023

Account Name	Month Actual	<u>2023</u> YTD Actual	Budget
INCOME			
Dues	\$ 120.00	\$ 203,030.00	\$ 399,840.00
Transfer Fee Income	-	150.00	2,250.00
Penalties/Interest	-	50.00	1,000.00
Investment Income/Dividends	1,150.33	5,797.19	125.00
Design Review Fees	300.00	500.00	2,400.00
Waste Disposal Fees	620.00	5,095.00	10,000.00
Smoke Signal Ads	275.00	1,500.00	2,000.00
Reserved Parking Permits	265.00	335.00	6,500.00
Forest Health/Trees Income	-	-	-
Fire Station Lease	-	-	1,000.00
Sale of Assets	-	2,000.00	-
Miscellaneous Income	-	-	1,000.00
Total Operating Income	2,730.33	218,457.19	426,115.00
EXPENSE			
Administration			
Management Fees	4,617.00	23,085.00	55,400.00
Legal Fees & Expenses	-	2,008.50	15,000.00
Website Services & Fees	-	264.00	3,500.00
Accountant	-	700.00	15,000.00
Postage/Copies/Supplies (Mgmt)	1,210.72	2,777.61	3,000.00
Supplies/Payroll Online fee/Software	(763.46)	1,479.72	-
Meetings/Board Expenses	63.52	63.52	1,000.00
Board Election	-	-	6,000.00
Bank Charges	-	69.42	750.00
Total Administration Expense	5,127.78	30,447.77	99,650.00
AIA Managers (Forest/Design/Communications)			
Payroll	2,667.92	17,501.10	42,000.00
Supplies	-	291.65	1,000.00
Mileage	4.45	25.96	2,000.00
Total AIA Managers Expense	2,672.37	17,818.71	45,000.00
Heavy Equipment Operations			
Payroll	7,119.64	32,614.30	58,000.00
Fuel	(5,089.60)	13,807.89	28,000.00
Licenses	-	1,061.56	1,500.00
Equipment Repairs & Maintenance	1,418.68	23,449.08	20,000.00
Supplies	19.54	78.15	350.00
Total Heavy Equipment Expenses	3,468.26	71,010.98	107,850.00
Patrol			
Payroll	3,486.25	13,394.25	38,000.00
Equipment Repairs & Maintenance	34.71	402.18	4,500.00
Equipment Purchases & Supplies	-	-	4,000.00
Uniforms	-	-	700.00
Licenses	-	-	500.00
Training/Supplies/Phones	150.78	570.34	1,250.00
Total Patrol Expenses	3,671.74	14,366.77	48,950.00

Account Name	2023		Budget
	Month Actual	YTD Actual	
Building Expenses			
Electric	788.02	5,094.06	7,000.00
Propane	-	3,179.14	4,000.00
Water	-	420.00	900.00
Firehouse Utilities	-	553.27	5,000.00
Maintenance	-	150.00	1,000.00
Total Building Expenses	788.02	9,396.47	17,900.00
Maintenance of Common Areas			
Forest Management	3,966.32	3,966.32	16,000.00
Weed Control	-	-	5,000.00
Fish for Flint Lakes	-	-	3,800.00
Waste Disposal	-	2,871.25	10,000.00
Road Materials	-	-	20,000.00
Hazel Lake Electric	-	125.70	400.00
Signs and Misc.	-	-	2,500.00
Total Maintenance of Common Areas	3,966.32	6,963.27	57,700.00
Taxes, Insurance & Employee Expenses			
Property Taxes	-	769.90	1,000.00
Payroll Taxes	1,195.92	5,685.71	13,000.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	551.00	15,371.61	26,000.00
Employee Benefits	448.54	2,441.43	5,000.00
Donations AVFD	-	-	-
Total Taxes, Insurance & Employee Expenses	2,195.46	24,268.65	45,000.00
Total Operating Expense	21,889.95	174,272.62	422,050.00
Capital Reserve Fund Transfer			-
Total Operating Income	2,730.33	218,457.19	426,115.00
Total Operating and Capital Transfer Expense	21,889.95	174,272.62	422,050.00
NOI - Net Operating Income	\$ (19,159.62)	\$ 44,184.57	\$ 4,065.00