

Arrowhead Improvements Association, Inc
Income Statement
May 31, 2024

Account Name	Month Actual	<u>2024</u> YTD Actual	Budget
INCOME			
Dues	\$ -	\$ 224,910.00	\$ 400,320.00
Transfer Fee Income	400.00	1,600.00	1,875.00
Penalties/Interest	105.00	340.51	3,000.00
Investment Income/Dividends	1,220.63	5,664.19	20,250.00
Design Review Fees	200.00	600.00	2,500.00
Waste Disposal Fees	150.00	1,230.00	12,000.00
Smoke Signal Ads	150.00	1,330.00	2,300.00
Reserved Parking Permits	265.00	415.00	8,500.00
Fire Station Lease	-	-	1,000.00
Miscellaneous Income	-	-	500.00
Total Operating Income	2,490.63	236,089.70	452,245.00
EXPENSE			
Administration			
AIA Accountant and Mgmt Expenses	3,621.13	20,312.02	50,000.00
AIA Accountant Supplies	416.00	1,533.24	4,000.00
External Accountant	275.00	4,955.00	20,000.00
Legal Fees & Expenses	292.00	8,281.92	25,000.00
Meetings/Board Expenses	-	462.32	1,000.00
Ballot Election	-	161.50	6,000.00
Bank Charges	16.00	16.00	200.00
Total Administration Expense	4,620.13	35,722.00	106,200.00
AIA Managers			
Communications Manager Salary	520.30	4,405.13	13,000.00
Website Fees and Services	13.00	412.17	3,250.00
Design Review Manager Salary	-	468.00	7,500.00
Design Review Supplies	-	-	400.00
Design Review Mileage	-	16.62	550.00
Forest Manager Salary	392.18	5,065.21	21,000.00
Forest Manager Mileage	-	-	750.00
Total AIA Managers Expense	925.48	10,367.13	46,450.00
Heavy Equipment Operations			
Payroll	5,356.33	21,444.77	62,000.00
Fuel	(94.36)	12,157.79	32,000.00
Licenses	-	-	2,000.00
Equipment Repairs & Maintenance	3,666.72	5,256.85	25,000.00
Supplies	-	118.01	600.00
Total Heavy Equipment Expenses	8,928.69	38,977.42	121,600.00
Patrol			
Payroll	3,385.65	16,349.02	45,000.00
Equipment Repairs & Maintenance	29.69	850.00	4,500.00
Equipment Purchases & Supplies	-	-	4,500.00
Uniforms	-	591.40	600.00
Licenses	-	108.27	600.00
Telephone	99.96	485.07	1,400.00
Total Patrol Expenses	3,515.30	18,383.76	56,600.00

Account Name	2024		Budget
	Month Actual	YTD Actual	
Building Expenses			
Electric	791.08	6,318.49	9,000.00
Propane	-	3,452.85	6,000.00
Water	-	243.00	972.00
Firehouse Utilities	-	607.85	5,000.00
Maintenance	-	-	1,000.00
Total Building Expenses	791.08	10,622.19	21,972.00
Maintenance of Common Areas			
Forest Management	15,000.96	15,052.96	16,000.00
Weed Control	-	-	5,000.00
Fish for Flint Lakes	-	-	3,800.00
Waste Disposal	794.48	2,383.44	12,000.00
Road Materials	-	-	25,000.00
Hazel Lake Electric	39.38	133.16	400.00
Signs and Misc.	-	10.80	2,500.00
Total Maintenance of Common Areas	15,834.82	17,580.36	64,700.00
Taxes, Insurance & Employee Expenses			
Property Taxes	-	1,256.65	2,000.00
Payroll Taxes	971.46	5,541.70	14,500.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	-	19,819.00	35,000.00
Employee Benefits	448.54	2,242.67	5,383.00
Donations AVFD	-	-	999.00
Total Taxes, Insurance & Employee Expenses	1,420.00	28,860.02	57,882.00
Total Operating Expense	36,035.50	160,512.88	475,404.00
Capital Reserve Fund Transfer			-
Total Operating Income	2,490.63	236,089.70	452,245.00
Total Operating and Capital Transfer Expense	36,035.50	160,512.88	475,404.00
NOI - Net Operating Income	\$ (33,544.87)	\$ 75,576.82	\$ (23,159.00)