

# Arrowhead Improvements Association, Inc

## Income Statement

**December 31, 2022**

*FINAL (Per Tax Return)*

Account Name	YTD Actual	<u>2022</u> Budget
<b>INCOME</b>		
Dues	\$ 372,592.43	\$ 395,000.00
Transfer Fee Income	4,875.00	-
Penalties/Interest	3,474.32	500.00
Investment Income/Dividends	5,026.68	125.00
Design Review Fees	4,400.00	2,000.00
Waste Disposal Fees	10,270.00	12,000.00
Smoke Signal Ads	2,435.00	2,300.00
Reserved Parking Permits	8,875.00	5,500.00
Forest Health/Trees Income	4,372.50	-
Fire Station Lease	1,000.00	1,000.00
Miscellaneous Income	192.06	1,000.00
<b>Total Operating Income</b>	<b>417,512.99</b>	<b>419,425.00</b>
<b>EXPENSE</b>		
<b>Administration</b>		
Management Fees	48,118.05	45,000.00
Legal Fees & Expenses	12,645.34	13,500.00
Website Services & Fees	1,688.49	3,500.00
Accountant	11,277.59	5,000.00
Postage/Copies/Supplies	4,863.61	2,000.00
Supplies/Payroll Online fee/Software	-	750.00
Meetings/Board Expenses	499.18	1,000.00
Board Election	-	6,000.00
Bank Charges	480.22	100.00
Create allowance for A/R Adjustmets	25,000.00	-
W/O transition reconciling items	(28,800.27)	-
Unreconciled Quickbooks Online Fee	5,356.92	-
<b>Total Administration Expense</b>	<b>81,129.13</b>	<b>76,850.00</b>
<b>AIA Managers (Forest/Design/Communications)</b>		
Payroll	51,550.07	41,500.00
Supplies	288.75	1,000.00
Mileage	1,933.74	1,510.00
<b>Total AIA Managers Expense</b>	<b>53,772.56</b>	<b>44,010.00</b>
<b>Heavy Equipment Operations</b>		
Payroll	49,655.98	55,000.00
Fuel	20,736.55	20,000.00
Licenses	889.71	1,500.00
Equipment Repairs & Maintenance	13,879.72	40,000.00
Supplies	-	250.00
<b>Total Heavy Equipment Expenses</b>	<b>85,161.96</b>	<b>116,750.00</b>

Account Name	YTD Actual	2022 Budget
<b>Patrol</b>		
Payroll	37,954.88	36,000.00
Equipment Repairs & Maintenance	1,756.03	4,500.00
Equipment Purchases & Supplies	5,331.30	2,800.00
Uniforms	-	600.00
Licenses	-	500.00
Training/Supplies/Phones	4,644.11	1,000.00
<b>Total Patrol Expenses</b>	<b>49,686.32</b>	<b>45,400.00</b>
<b>Building Expenses</b>		
Electric	4,721.04	6,000.00
Propane	3,658.72	3,000.00
Water	840.00	840.00
Firehouse Utilities	1,888.72	5,000.00
Maintenance	-	1,000.00
<b>Total Building Expenses</b>	<b>11,108.48</b>	<b>15,840.00</b>
<b>Maintenance of Common Areas</b>		
Forest Refuse Site		1,000.00
Forest Management	2,708.92	14,000.00
Weed Control	3,642.50	5,000.00
Fish for Flint Lakes	3,450.00	3,750.00
Waste Disposal	10,153.16	9,600.00
Road Materials	-	20,000.00
Hazel Lake Electric	245.23	350.00
Signs and Misc.	2,286.14	2,500.00
<b>Total Maintenance of Common Areas</b>	<b>22,485.95</b>	<b>56,200.00</b>
<b>Taxes, Insurance &amp; Employee Expenses</b>		
Income Taxes	-	10,000.00
Property Taxes	673.91	1,000.00
Payroll Taxes	11,559.44	12,000.00
Insurance ( <i>Liability/Umbrella/D&amp;O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i> )	25,059.47	24,000.00
Employee Benefits	3,848.26	5,000.00
Donations AVFD	999.00	-
<b>Total Taxes, Insurance &amp; Employee Expenses</b>	<b>42,140.08</b>	<b>52,000.00</b>
<b>Total Operating Expense</b>	<b>345,484.48</b>	<b>407,050.00</b>
<b>Capital Reserve Fund Transfer</b>	<b>-</b>	<b>42,000.00</b>
Total Operating Income	417,512.99	419,425.00
Total Operating and Capital Transfer Expense	345,484.48	449,050.00
<b>NOI - Net Operating Income</b>	<b>\$ 72,028.51</b>	<b>\$ (29,625.00)</b>