

Arrowhead Improvements Association, Inc
Income Statement
January 31, 2024

Account Name	Month Actual	<u>2024</u> YTD Actual	Budget
INCOME			
Dues	\$ 99,960.00	\$ 99,960.00	\$ 400,320.00
Transfer Fee Income	400.00	400.00	1,875.00
Penalties/Interest	106.27	106.27	3,000.00
Investment Income/Dividends	1,101.22	1,101.22	20,250.00
Design Review Fees	100.00	100.00	2,500.00
Waste Disposal Fees	825.00	825.00	12,000.00
Smoke Signal Ads	700.00	700.00	2,300.00
Reserved Parking Permits	100.00	100.00	8,500.00
Fire Station Lease	-	-	1,000.00
Miscellaneous Income	-	-	500.00
Total Operating Income	103,292.49	103,292.49	452,245.00
EXPENSE			
Administration			
AIA Accountant and Mgmt Expenses	3,200.78	3,200.78	50,000.00
AIA Accountant Supplies	295.01	295.01	4,000.00
External Accountant	-	-	20,000.00
Legal Fees & Expenses	-	-	25,000.00
Meetings/Board Expenses	-	-	1,000.00
Ballot Election	-	-	6,000.00
Bank Charges	-	-	200.00
Total Administration Expense	3,495.79	3,495.79	106,200.00
AIA Managers			
Communications Manager Salary	478.68	478.68	13,000.00
Website Fees and Services	36.17	36.17	3,250.00
Design Review Manager Salary	-	-	7,500.00
Design Review Supplies	-	-	400.00
Design Review Mileage	-	-	550.00
Forest Manager Salary	1,606.50	1,606.50	21,000.00
Forest Manager Mileage	-	-	750.00
Total AIA Managers Expense	2,121.35	2,121.35	46,450.00
Heavy Equipment Operations			
Payroll	4,217.36	4,217.36	62,000.00
Fuel	2,969.15	2,969.15	32,000.00
Licenses	-	-	2,000.00
Equipment Repairs & Maintenance	-	-	25,000.00
Supplies	-	-	600.00
Total Heavy Equipment Expenses	7,186.51	7,186.51	121,600.00
Patrol			
Payroll	3,417.87	3,417.87	45,000.00
Equipment Repairs & Maintenance	575.40	575.40	4,500.00
Equipment Purchases & Supplies	-	-	4,500.00
Uniforms	-	-	600.00
Licenses	-	-	600.00
Telephone	95.22	95.22	1,400.00
Total Patrol Expenses	4,088.49	4,088.49	56,600.00

Account Name	2024		Budget
	Month Actual	YTD Actual	
Building Expenses			
Electric	1,376.82	1,376.82	9,000.00
Propane	-	-	6,000.00
Water	-	-	972.00
Firehouse Utilities	-	-	5,000.00
Maintenance	-	-	1,000.00
Total Building Expenses	1,376.82	1,376.82	21,972.00
Maintenance of Common Areas			
Forest Management	-	-	16,000.00
Weed Control	-	-	5,000.00
Fish for Flint Lakes	-	-	3,800.00
Waste Disposal	-	-	12,000.00
Road Materials	-	-	25,000.00
Hazel Lake Electric	-	-	400.00
Signs and Misc.	-	-	2,500.00
Total Maintenance of Common Areas	-	-	64,700.00
Taxes, Insurance & Employee Expenses			
Property Taxes	-	-	2,000.00
Payroll Taxes	1,140.58	1,140.58	14,500.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	395.00	395.00	35,000.00
Employee Benefits	448.54	448.54	5,383.00
Donations AVFD	-	-	999.00
Total Taxes, Insurance & Employee Expenses	1,984.12	1,984.12	57,882.00
Total Operating Expense	20,253.08	20,253.08	475,404.00
Capital Reserve Fund Transfer			-
Total Operating Income	103,292.49	103,292.49	452,245.00
Total Operating and Capital Transfer Expense	20,253.08	20,253.08	475,404.00
NOI - Net Operating Income	\$ 83,039.41	\$ 83,039.41	\$ (23,159.00)