

Arrowhead Improvements Association, Inc

Income Statement

December 31, 2023

Preliminary

Account Name	Month Actual	YTD Actual <u>2023</u>	Budget
INCOME			
Dues	\$ -	\$ 399,840.00	\$ 399,840.00
Transfer Fee Income	-	6,050.00	2,250.00
Penalties/Interest	89.50	2,606.39	1,000.00
Investment Income/Dividends	5,753.97	23,197.64	125.00
Design Review Fees	-	3,600.00	2,400.00
Waste Disposal Fees	115.00	11,220.00	10,000.00
Smoke Signal Ads	-	2,750.00	2,000.00
Reserved Parking Permits	326.00	7,956.00	6,500.00
Fire Station Lease	-	1,000.00	1,000.00
Sale of Assets	-	2,000.00	-
Miscellaneous Income	-	3,132.41	1,000.00
Transfer from Capital Reserve	-	98,123.27	-
Total Operating Income	6,284.47	561,475.71	426,115.00
EXPENSE			
Administration			
Management Fees	-	32,765.82	55,400.00
Mgmt Co. Postage/Copies/Supplies	-	6,007.05	3,000.00
AIA Accountant Payroll	2,240.00	21,315.00	-
AIA Accountant Supplies/Software	18.56	3,530.56	-
Quickbooks Monthly Payroll Fee	160.01	2,000.52	-
Merchant Fee for electronic payments	84.83	893.67	-
External Accountant	2,930.00	6,030.00	15,000.00
Legal Fees & Expenses	3,637.25	12,599.99	15,000.00
Website Services & Fees	-	453.00	3,500.00
Meetings/Board Expenses	-	300.03	1,000.00
Ballot Election	3,065.26	3,065.26	6,000.00
Bank Charges/Appfolio-QB Recon Write-offs	(195.20)	(4,489.73)	750.00
Total Administration Expense	11,940.71	84,471.17	99,650.00
AIA Managers (Forest/Design/Communications)			
Payroll	2,183.56	43,876.47	42,000.00
Supplies	-	426.65	1,000.00
Mileage	1.57	862.01	2,000.00
Total AIA Managers Expense	2,185.13	45,165.13	45,000.00
Heavy Equipment Operations			
Payroll	2,892.30	57,844.19	58,000.00
Fuel	-	21,569.19	28,000.00
Licenses	-	4,625.69	1,500.00
Equipment Repairs & Maintenance	-	24,157.02	20,000.00
Equipment Lease	-	140,000.00	-
Supplies	175.67	1,316.81	350.00
Total Heavy Equipment Expenses	3,067.97	249,512.90	107,850.00
Patrol			
Payroll	3,499.71	35,570.98	38,000.00
Equipment Repairs & Maintenance	31.20	1,365.69	4,500.00
Equipment Purchases & Supplies	-	-	4,000.00
Uniforms	-	-	700.00
Licenses	-	68.06	500.00
Training/Supplies/Phones	168.21	1,904.00	1,250.00
Total Patrol Expenses	3,699.12	38,908.73	48,950.00

Account Name	2023		Budget
	Month Actual	YTD Actual	
Building Expenses			
Electric	411.30	6,165.82	7,000.00
Propane	149.40	6,850.82	4,000.00
Water	243.00	939.00	900.00
Firehouse Utilities	-	2,001.80	5,000.00
Maintenance	-	1,095.75	1,000.00
Total Building Expenses	803.70	17,053.19	17,900.00
Maintenance of Common Areas			
Forest Management	66.00	1,336.20	16,000.00
Weed Control	-	4,240.00	5,000.00
Fish for Flint Lakes	-	3,450.80	3,800.00
Waste Disposal	794.48	9,486.28	10,000.00
Road Materials	-	14,551.54	20,000.00
Hazel Lake Electric	36.35	380.15	400.00
Signs and Misc.	-	811.75	2,500.00
Total Maintenance of Common Areas	896.83	34,256.72	57,700.00
Taxes, Insurance & Employee Expenses			
Property Taxes	-	769.90	1,000.00
Payroll Taxes	1,553.59	15,228.44	13,000.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	522.00	26,755.47	26,000.00
Employee Benefits	448.54	5,801.21	5,000.00
Donations AVFD	-	999.00	-
Total Taxes, Insurance & Employee Expenses	2,524.13	49,554.02	45,000.00
Total Operating Expense	25,117.59	518,921.86	422,050.00
Capital Reserve Fund Transfer			-
Total Operating Income	6,284.47	561,475.71	426,115.00
Total Operating and Capital Transfer Expense	25,117.59	518,921.86	422,050.00
NOI - Net Operating Income	\$ (18,833.12)	\$ 42,553.85	\$ 4,065.00