

Arrowhead Improvements Association, Inc
Income Statement
October 31, 2025

Account Name	Month Actual	<u>2025</u> YTD Actual	Budget
INCOME			
Dues	\$ 129,115.00	\$ 516,460.00	\$ 516,460.00
Contra Dues (transfer to Capital Reserve)	-	-	-
Transfer Fee Income	420.00	4,060.00	4,375.00
Penalties/Interest	35.00	2,378.46	1,500.00
Investment Income/Dividends	4,462.26	28,198.30	30,000.00
Lease of Commercial Lots	-	-	900.00
Design Review Fees	100.00	2,700.00	2,000.00
Smoke Signal Ads	-	2,625.00	2,000.00
Reserved Parking Permits	1,760.00	5,835.00	8,000.00
Fire Station Lease	-	1,000.00	1,000.00
Shed Donations	-	1,472.01	-
Miscellaneous Income	175.00	1,100.00	500.00
Total Operating Income	136,067.26	565,828.77	566,735.00
EXPENSE			
Administration			
Management/Accounting Services	2,489.61	24,785.11	35,000.00
Management/Accounting Expenses	144.67	2,142.14	3,300.00
Quickbooks Software and On-line Pmt Fees	1,695.75	12,726.30	15,000.00
External Accountant (CPA)	-	2,500.00	25,000.00
Income Tax	-	857.00	-
Legal Fees & Expenses	1,050.00	8,912.57	25,000.00
Meetings/Board Expenses	-	947.10	1,000.00
Board Election	880.57	2,206.57	6,000.00
Bank Charges	-	67.00	200.00
Total Administration Expense	6,260.60	55,143.79	110,500.00
AIA Managers			
Communications Manager Contract	1,128.63	12,760.06	12,000.00
Website Fees and Services	19.50	1,001.80	1,000.00
Technical Support	-	-	2,000.00
Design Review Manager Salary	713.36	2,680.94	4,000.00
Design Review Supplies	141.78	141.78	400.00
Design Review Mileage	55.51	257.82	400.00
Forest Manager Salary	2,000.00	18,220.75	15,000.00
Forest Manager Mileage	-	-	350.00
Total AIA Managers Expense	4,058.78	35,063.15	35,150.00
Heavy Equipment Operations			
Payroll	2,306.25	32,063.06	62,000.00
Fuel	3,915.81	13,261.51	32,000.00
Licenses	-	-	2,000.00
Equipment Repairs & Maintenance	490.55	13,576.76	25,000.00
Supplies	49.11	451.55	600.00
Total Heavy Equipment Expenses	6,761.72	59,352.88	121,600.00
Outreach			
Payroll	4,322.85	40,922.10	47,000.00
Equipment Repairs & Maintenance	75.00	2,317.43	4,500.00
Technical Support	-	280.00	1,000.00
Equipment Purchases & Supplies	1,265.67	2,615.67	4,500.00
Uniforms	-	417.63	500.00
Licenses	-	79.27	600.00
Telephone	57.73	753.62	1,400.00
Total Outreach Expenses	5,721.25	47,385.72	59,500.00

Account Name	Month Actual	2025	Budget
		YTD Actual	
Building Expenses			
Electric	100.63	7,020.00	15,000.00
Propane	3,544.25	3,700.96	7,000.00
Water	243.00	731.00	972.00
Firehouse Utilities	-	2,094.60	3,000.00
Maintenance (garage door & electrical fix)	3,643.00	11,347.87	1,500.00
Total Building Expenses	7,530.88	24,894.43	27,472.00
Maintenance of Common Areas			
Forest Management	947.00	17,628.47	15,000.00
Weed Control	-	2,807.00	5,000.00
Fish for Flint Lakes	-	5,651.20	5,500.00
Waste Disposal	1,726.38	13,367.17	18,000.00
Road Materials	-	25,644.00	29,000.00
Hazel Lake Electric	41.40	320.24	450.00
Signs and Misc.	2,330.10	4,844.01	2,500.00
Total Maintenance of Common Areas	5,044.88	70,262.09	75,450.00
Taxes, Insurance & Employee Expenses			
Property Taxes	-	1,278.20	2,000.00
Payroll Taxes	(348.83)	11,859.17	11,300.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	-	37,782.93	65,000.00
Employee Benefits	448.54	4,485.40	5,383.00
Donations AVFD	-	999.00	999.00
Total Taxes, Insurance & Employee Expenses	99.71	56,404.70	84,682.00
Total Operating Expense	35,477.82	348,506.76	514,354.00
Capital Reserve Fund Transfer	-	-	50,000.00
Total Operating Income	136,067.26	565,828.77	566,735.00
Total Operating and Capital Transfer Expense	35,477.82	348,506.76	564,354.00
NOI - Net Operating Income	\$ 100,589.44	\$ 217,322.01	\$ 2,381.00