

Arrowhead Improvements Association, Inc
Income Statement
July 31, 2023

Account Name	Month Actual	<u>2023</u> YTD Actual	Budget
INCOME			
Dues	\$ 100,320.00	\$ 300,720.00	\$ 399,840.00
Transfer Fee Income	525.00	1,575.00	2,250.00
Penalties/Interest	932.95	1,340.22	1,000.00
Investment Income/Dividends	3,266.61	10,191.71	125.00
Design Review Fees	900.00	2,000.00	2,400.00
Waste Disposal Fees	1,895.00	7,585.00	10,000.00
Smoke Signal Ads	100.00	1,450.00	2,000.00
Reserved Parking Permits	-	335.00	6,500.00
Fire Station Lease	-	1,000.00	1,000.00
Sale of Assets	-	-	-
Miscellaneous Income	-	2,000.00	1,000.00
Transfer from Capital Reserve	98,123.27	98,123.27	-
Total Operating Income	206,062.83	426,320.20	426,115.00
EXPENSE			
Administration			
Management Fees	4,617.00	27,702.00	55,400.00
Mgmt Co. Postage/Copies/Supplies	3,254.70	5,991.15	3,000.00
AIA Accountant Payroll	2,502.50	5,355.00	-
AIA Accountant Supplies/Software	1,021.83	2,329.13	-
Quickbooks Monthly Payroll Fee	139.02	1,281.03	-
External Accountant	-	700.00	15,000.00
Legal Fees & Expenses	780.00	4,485.00	15,000.00
Website Services & Fees	-	264.00	3,500.00
Meetings/Board Expenses	-	104.68	1,000.00
Board Election	-	-	6,000.00
Bank Charges	200.60	282.55	750.00
Total Administration Expense	12,515.65	48,494.54	99,650.00
AIA Managers (Forest/Design/Communications)			
Payroll	3,868.37	25,762.19	42,000.00
Supplies	-	291.65	1,000.00
Mileage	159.18	260.77	2,000.00
Total AIA Managers Expense	4,027.55	26,314.61	45,000.00
Heavy Equipment Operations			
Payroll	3,825.83	41,146.59	58,000.00
Fuel	41.00	13,848.89	28,000.00
Licenses	-	1,061.56	1,500.00
Equipment Repairs & Maintenance	-	23,490.96	20,000.00
Equipment Lease	-	140,000.00	-
Supplies	112.73	211.07	350.00
Total Heavy Equipment Expenses	3,979.56	219,759.07	107,850.00
Patrol			
Payroll	3,866.27	20,654.02	38,000.00
Equipment Repairs & Maintenance	115.34	517.52	4,500.00
Equipment Purchases & Supplies	-	-	4,000.00
Uniforms	-	-	700.00
Licenses	-	68.06	500.00
Training/Supplies/Phones	80.30	754.65	1,250.00
Total Patrol Expenses	4,061.91	21,994.25	48,950.00

Account Name	2023		Budget
	Month Actual	YTD Actual	
Building Expenses			
Electric	81.51	5,449.11	7,000.00
Propane	-	3,179.14	4,000.00
Water	243.00	453.00	900.00
Firehouse Utilities	-	763.27	5,000.00
Maintenance	338.28	1,198.00	1,000.00
Total Building Expenses	662.79	11,042.52	17,900.00
Maintenance of Common Areas			
Forest Management	(456.40)	1,182.27	16,000.00
Weed Control	-	-	5,000.00
Fish for Flint Lakes	1,725.40	3,450.80	3,800.00
Waste Disposal	-	2,871.25	10,000.00
Road Materials	-	-	20,000.00
Hazel Lake Electric	36.35	198.40	400.00
Signs and Misc.	102.03	102.03	2,500.00
Total Maintenance of Common Areas	1,407.38	7,804.75	57,700.00
Taxes, Insurance & Employee Expenses			
Property Taxes	-	769.90	1,000.00
Payroll Taxes	1,788.35	8,910.82	13,000.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	4,926.49	24,293.47	26,000.00
Employee Benefits	448.54	3,558.51	5,000.00
Donations AVFD	999.00	999.00	-
Total Taxes, Insurance & Employee Expenses	8,162.38	38,531.70	45,000.00
Total Operating Expense	34,817.22	373,941.44	422,050.00
Capital Reserve Fund Transfer	-	-	-
Total Operating Income	206,062.83	426,320.20	426,115.00
Total Operating and Capital Transfer Expense	34,817.22	373,941.44	422,050.00
NOI - Net Operating Income	\$ 171,245.61	\$ 52,378.76	\$ 4,065.00