Arrowhead Improvements Association, Inc
Income Statement
May 31, 2026

Account Name	Month Actual	2026 YTD Actual	Budget
INCOME			
Dues	$ -	$ 266,560.00	$ 533,120.00
Transfer Fee Income	560.00	1,120.00	2,800.00
Penalties/Late Fees	-	210.00	1,000.00
Investment Income/Dividends	2.11	9,723.87	32,000.00
Lease of Commercial Lots	-	-	900.00
Design Review Fees	500.00	1,300.00	2,500.00
Waste Disposal Fees	350.00	875.00	2,100.00
Smoke Signal Ads	600.00	1,795.00	2,000.00
Reserved Parking Permits	-	396.00	8,000.00
Fire Station Lease	-	-	1,000.00
Miscellaneous Income	-	-	500.00
Total Operating Income	2,012.11	281,979.87	585,920.00
EXPENSE			
Administration			
AIA Accountant	2,656.70	10,840.80	33,120.00
AIA Accountant Supplies	284.06	852.24	4,000.00
Quickbooks Software and On-line Pmt Fees	454.38	9,964.44	16,000.00
External Accountant (CPA)	-	-	3,500.00
Income Tax	-	-	-
Legal Fees & Expenses	1,044.02	10,425.68	15,000.00
Meetings/Board Expenses	-	-	1,000.00
Ballot Election	-	-	3,000.00
Bank Charges	17.00	44.00	200.00
Total Administration Expense	4,456.16	32,127.16	75,820.00
AIA Managers			
Communications Manager Contract	1,115.84	6,187.29	16,050.00
Website Fees and Services	19.50	426.00	1,500.00
Technical Support	-	-	3,000.00
Design Review Manager Salary	-	738.23	4,200.00
Design Review Supplies	-	-	400.00
Design Review Mileage	-	27.41	400.00
Forest Manager Salary	2,156.00	10,780.00	25,880.00
Forest Manager Mileage	-	-	350.00
Total AIA Managers Expense	3,291.34	18,158.93	51,780.00
Heavy Equipment Operations			
Payroll	3,246.70	20,607.71	65,200.00
Fuel	-	4,527.30	25,000.00
Licenses	-	-	2,000.00
Capital Equipment Purchase	-	13,095.00	-
Equipment Repairs & Maintenance	1,093.71	4,126.40	25,000.00
Supplies	-	211.32	1,000.00
Total Heavy Equipment Expenses	4,340.41	42,567.73	118,200.00

Account Name	Month Actual	2026 YTD Actual	Budget
Outreach			
Payroll	4,865.40	20,522.07	48,700.00
Equipment Repairs & Maintenance	-	324.93	4,500.00
Technical Support	-	450.00	1,000.00
Vehicle Purchase	-	38,523.24	-
Equipment Purchases & Supplies	754.45	1,540.73	4,000.00
Uniforms	-	393.09	500.00
Licenses	2,382.98	2,382.98	700.00
Telephone	63.16	252.71	2,000.00
Total Outreach Expenses	8,065.99	64,389.75	61,400.00
Building Expenses			
Electric	-	5,228.73	13,000.00
Propane	-	3,978.79	7,000.00
Water	-	243.00	980.00
Firehouse Utilities	1,470.00	2,325.91	2,500.00
Maintenance	-	-	2,000.00
Total Building Expenses	1,470.00	11,776.43	25,480.00
Maintenance of Common Areas			
Forest Management Expenses	9,387.99	9,605.20	30,100.00
Weed Control	-	-	8,000.00
Fish for Flint Lakes	-	-	6,000.00
Waste Disposal	892.38	3,569.52	17,000.00
Road Materials	-	-	44,000.00
Hazel Lake Electric	41.40	94.54	450.00
Signs and Misc.	-	-	3,500.00
Total Maintenance of Common Areas	10,321.77	13,269.26	109,050.00
Taxes, Insurance & Employee Expenses			
Property Taxes	-	1,173.94	1,500.00
Payroll Taxes	962.20	6,329.80	16,000.00
Insurance *(Liability/Umbrella/D&O/Crime/ Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment)*	835.00	2,164.00	50,000.00
Employee Benefits	448.54	2,242.70	9,400.00
Donations AVFD	-	-	999.00
Total Taxes, Insurance & Employee Expenses	2,245.74	11,910.44	77,899.00
Total Operating Expense	34,191.41	194,199.70	519,629.00
Capital Reserve Fund Transfer	-	-	65,000.00
Total Operating Income	2,012.11	281,979.87	585,920.00
Total Operating and Capital Transfer Expense	34,191.41	194,199.70	584,629.00
NOI - Net Operating Income	$ (32,179.30)	$ 87,780.17	$ 1,291.00