

Arrowhead Improvements Association, Inc Income Statement

	October 2019		YTD	YTD	Annual
	Actual	Budget	Actual	Budget	Budget
Income					
410 · Membership Lot Assessments	79,376.85	77,000.00	378,500.17	374,000.00	394,000.00
413 · Property Transfer Fees	500.00	250.00	2,400.00	2,500.00	3,000.00
415 · Interest - Lot Dues	13.24	33.33	686.43	333.34	400.00
420 · Interest - Investments	70.84	66.66	832.42	666.68	800.00
421 · Dividends - Investments	108.78		108.78		
430 · Design Review Fees		183.33	2,800.00	1,833.34	2,200.00
435 · Lien Fees, NSF & Other Income	35.00	166.66	1,411.79	1,666.68	2,000.00
439 · Waste Disposal Fees	1,515.00	791.66	10,530.00	7,916.68	9,500.00
442 · Smoke Signal Ads	150.00	208.33	2,215.00	2,083.34	2,500.00
445 · Reserved Parking Permit	2,385.00	354.16	3,934.00	3,541.68	4,250.00
447 · Misc. Income (Expense Reimb)					
451 · Lease Income - Fire Station			1,000.00	1,000.00	1,000.00
Total 498 · Sale of Foreclosed lots	1,260.37		1,273.37		
499 · Sale of Assets			500.00		
49910 · Returned Check Charges	25.00		125.00		
	\$ 85,440.08	\$ 79,054.13	\$ 406,316.96	\$ 395,541.74	\$ 419,650.00
Expenses					
Administrative					
510 · Website		575.00	2,189.00	1,725.00	2,300.00
515 · Audit			5,379.28	6,000.00	6,000.00
860 · Bank Charges	6.00	12.50	222.08	125.00	150.00
525 · Office Supplies	82.24	100.00	1,071.48	1,000.00	1,200.00
531 · Professional CPA	2,995.00	800.00	3,865.00	7,100.00	8,500.00
549 · ARWC Purchase Legal		666.66		6,666.68	8,000.00
550 · Legal	117.00	1,833.33	29,446.17	18,333.34	22,000.00
551 · Board Contingency Fund		166.66		1,666.68	2,000.00
552 · Board Expenses	8.69	500.00	1,374.06	5,000.00	6,000.00
560 · Postage	822.65	50.00	3,178.33	1,550.00	2,000.00
568 · Management Fees	3,300.00	3,300.00	33,000.00	33,000.00	39,600.00
569 · Managers Wages	982.50	2,375.00	28,385.00	23,750.00	28,500.00
572 · Employee Benefits	708.34	416.66	4,104.37	4,166.68	5,000.00
575 · Mileage Expense	24.94		144.42	100.00	100.00
593 · Design Review Supplies/Expense		33.33		333.34	400.00
	\$ 9,047.36	\$ 10,829.14	\$ 112,359.19	\$ 110,516.72	\$ 131,750.00
Utilities					
601 · Electric (Equipment Building)	88.00	333.33	4,947.21	3,333.34	4,000.00
604 · Propane (Equip Building)	1,778.59	183.33	3,320.56	1,833.34	2,200.00
609 · Water - Equipment Building		60.00	750.00	600.00	720.00
	\$ 1,866.59	\$ 576.66	\$ 9,017.77	\$ 5,766.68	\$ 6,920.00

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Operations					
610 · Heavy Equipment - Payroll	4,319.25	4,000.00	58,473.76	40,000.00	48,000.00
612 · Heavy Equipment - Fuel	5,154.35	1,416.66	17,097.36	14,166.68	17,000.00
615 · Heavy Equip - Licenses/Permits		200.00		2,000.00	2,400.00
616 · Heavy Equipment Telephone	77.96	50.00	607.65	500.00	600.00
618 · Heavy Equip - Repairs & Maint	1,298.49	2,916.66	16,298.47	29,166.68	35,000.00
630 · Arrowhead Patrol Payroll	2,499.80	2,916.66	28,604.38	29,166.68	35,000.00
635 · Arrowhead Patrol Supplies	263.21	125.00	1,451.59	1,250.00	1,500.00
640 · Arrowhead Patrol Training		41.66	589.25	416.68	500.00
643 · Arrowhead Patrol Telephone	83.97	125.00	1,365.73	1,250.00	1,500.00
645 · Arrowhead Patrol Uniforms		50.00	165.00	500.00	600.00
649 · Arrowhead Patrol Licenses	41.11	37.50	49.31	375.00	450.00
655 · Arrowhead Patrol Repairs/Maint		350.00	3,005.10	3,500.00	4,200.00
672 · Waste Disposal	600.00	500.00	4,750.00	5,000.00	6,000.00
680 · Fire Dept - Repair & Maintenance		83.33	256.66	833.34	1,000.00
681 · Firehouse Utilities			2,517.43	2,550.00	2,550.00
695 · Forest Health		1,166.66	4,161.76	11,666.68	14,000.00
621 · Groomer Repairs			1,710.26		
699 · Grooming Expense			5,878.13	4,800.00	6,000.00
	\$ 14,338.14	\$ 13,979.13	\$ 146,981.84	\$ 147,141.74	\$ 176,300.00
Maintenance					
701 · Weed Spraying	86.80		4,596.80	5,000.00	5,000.00
702 · Equipment Building Maintenance		208.33	115.88	2,083.34	2,500.00
705 · Fish			3,090.00	3,500.00	3,500.00
716 · Road Materials			16,487.44	20,000.00	20,000.00
720 · Maintenance		391.66	1,100.72	3,916.68	4,700.00
725 · Hazel Lake Repair	29.29	29.00	317.15	290.00	348.00
	\$ 116.09	\$ 628.99	\$ 25,707.99	\$ 34,790.02	\$ 36,048.00
Financial					
800 · Association Insurance	493.00	600.00	33,722.50	35,800.00	37,000.00
830 · Taxes - Payroll	680.37	1,050.00	11,240.29	10,500.00	12,600.00
835 · Taxes - Property			1,307.86	900.00	900.00
836 · Costs on Foreclosed Lots		133.33		1,333.34	1,600.00
837 · ARWC Due Diligence		1,250.00		12,500.00	15,000.00
850 · Hazel Lake Pipe					
902 · Depreciation Expense					
	\$ 1,173.37	\$ 3,033.33	\$ 46,270.65	\$ 61,033.34	\$ 67,100.00
Total Expenses	\$ 26,541.55	\$ 29,047.25	\$ 340,337.44	\$ 359,248.50	\$ 418,118.00
Net Income	\$ 58,898.53	\$ 50,006.88	\$ 65,979.52	\$ 36,293.24	\$ 1,532.00
Capital Expenditures					
852 · Water Truck		4,166.66	13.80	41,666.68	50,000.00
853 · Forest Refuse Site		125.00	967.50	1,250.00	1,500.00
	\$ -	\$ 4,291.66	\$ 981.30	\$ 42,916.68	\$ 51,500.00
Net Income after capital expenditures	\$ 58,898.53	\$ 45,715.22	\$ 64,998.22	\$ (6,623.44)	\$ (49,968.00)