

Arrowhead Improvements Association, Inc
Income Statement
March 31, 2024

Account Name	Month Actual	<u>2024</u> YTD Actual	Budget
INCOME			
Dues	\$ -	\$ 99,960.00	\$ 400,320.00
Transfer Fee Income	400.00	1,000.00	1,875.00
Penalties/Interest	104.24	210.51	3,000.00
Investment Income/Dividends	1,117.55	3,343.27	20,250.00
Design Review Fees	100.00	400.00	2,500.00
Waste Disposal Fees	75.00	1,005.00	12,000.00
Smoke Signal Ads	280.00	1,180.00	2,300.00
Reserved Parking Permits	50.00	150.00	8,500.00
Fire Station Lease	-	-	1,000.00
Miscellaneous Income	-	-	500.00
Total Operating Income	2,126.79	107,248.78	452,245.00
EXPENSE			
Administration			
AIA Accountant and Mgmt Expenses	3,231.51	10,957.42	50,000.00
AIA Accountant Supplies	246.32	1,065.26	4,000.00
External Accountant	-	2,600.00	20,000.00
Legal Fees & Expenses	3,099.33	6,282.83	25,000.00
Meetings/Board Expenses	373.66	373.66	1,000.00
Ballot Election	-	161.50	6,000.00
Bank Charges	-	-	200.00
Total Administration Expense	6,950.82	21,440.67	106,200.00
AIA Managers			
Communications Manager Salary	980.10	2,813.98	13,000.00
Website Fees and Services	13.00	386.17	3,250.00
Design Review Manager Salary	-	-	7,500.00
Design Review Supplies	-	-	400.00
Design Review Mileage	-	-	550.00
Forest Manager Salary	1,171.80	4,328.10	21,000.00
Forest Manager Mileage	-	-	750.00
Total AIA Managers Expense	2,164.90	7,528.25	46,450.00
Heavy Equipment Operations			
Payroll	4,045.10	12,273.54	62,000.00
Fuel	2,812.56	9,263.31	32,000.00
Licenses	-	-	2,000.00
Equipment Repairs & Maintenance	160.48	1,394.18	25,000.00
Supplies	-	-	600.00
Total Heavy Equipment Expenses	7,018.14	22,931.03	121,600.00
Patrol			
Payroll	3,026.75	9,471.37	45,000.00
Equipment Repairs & Maintenance	214.66	790.06	4,500.00
Equipment Purchases & Supplies	-	-	4,500.00
Uniforms	-	591.40	600.00
Licenses	-	-	600.00
Telephone	94.95	285.12	1,400.00
Total Patrol Expenses	3,336.36	11,137.95	56,600.00

Account Name	2024		Budget
	Month Actual	YTD Actual	
Building Expenses			
Electric	1,254.55	4,191.78	9,000.00
Propane	3,452.85	3,452.85	6,000.00
Water	-	-	972.00
Firehouse Utilities	-	607.85	5,000.00
Maintenance	-	-	1,000.00
Total Building Expenses	4,707.40	8,252.48	21,972.00
Maintenance of Common Areas			
Forest Management	-	52.00	16,000.00
Weed Control	-	-	5,000.00
Fish for Flint Lakes	-	-	3,800.00
Waste Disposal	-	794.48	12,000.00
Road Materials	-	-	25,000.00
Hazel Lake Electric	36.35	54.40	400.00
Signs and Misc.	-	10.80	2,500.00
Total Maintenance of Common Areas	36.35	911.68	64,700.00
Taxes, Insurance & Employee Expenses			
Property Taxes	-	-	2,000.00
Payroll Taxes	1,140.59	3,697.80	14,500.00
Insurance (<i>Liability/Umbrella/D&O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i>)	8,570.00	9,487.00	35,000.00
Employee Benefits	224.27	1,345.62	5,383.00
Donations AVFD	-	-	999.00
Total Taxes, Insurance & Employee Expenses	9,934.86	14,530.42	57,882.00
Total Operating Expense	34,148.83	86,732.48	475,404.00
Capital Reserve Fund Transfer			-
Total Operating Income	2,126.79	107,248.78	452,245.00
Total Operating and Capital Transfer Expense	34,148.83	86,732.48	475,404.00
NOI - Net Operating Income	\$ (32,022.04)	\$ 20,516.30	\$ (23,159.00)