

**Arrowhead Improvements Association, Inc**  
**Income Statement**  
**April 30, 2024**

Account Name	Month Actual	<u>2024</u> YTD Actual	Budget
<b>INCOME</b>			
Dues	\$ 124,950.00	\$ 224,910.00	\$ 400,320.00
Transfer Fee Income	200.00	1,200.00	1,875.00
Penalties/Interest	25.00	235.51	3,000.00
Investment Income/Dividends	1,100.29	4,443.56	20,250.00
Design Review Fees	-	400.00	2,500.00
Waste Disposal Fees	75.00	1,080.00	12,000.00
Smoke Signal Ads	-	1,180.00	2,300.00
Reserved Parking Permits	-	150.00	8,500.00
Fire Station Lease	-	-	1,000.00
Miscellaneous Income	-	-	500.00
<b>Total Operating Income</b>	<b>126,350.29</b>	<b>233,599.07</b>	<b>452,245.00</b>
<b>EXPENSE</b>			
<b>Administration</b>			
AIA Accountant and Mgmt Expenses	5,733.47	16,690.89	50,000.00
AIA Accountant Supplies	51.98	1,117.24	4,000.00
External Accountant	2,080.00	4,680.00	20,000.00
Legal Fees & Expenses	1,707.09	7,989.92	25,000.00
Meetings/Board Expenses	88.66	462.32	1,000.00
Ballot Election	-	161.50	6,000.00
Bank Charges	-	-	200.00
<b>Total Administration Expense</b>	<b>9,661.20</b>	<b>31,101.87</b>	<b>106,200.00</b>
<b>AIA Managers</b>			
Communications Manager Salary	1,070.85	3,884.83	13,000.00
Website Fees and Services	13.00	399.17	3,250.00
Design Review Manager Salary	468.00	468.00	7,500.00
Design Review Supplies	-	-	400.00
Design Review Mileage	16.62	16.62	550.00
Forest Manager Salary	344.93	4,673.03	21,000.00
Forest Manager Mileage	-	-	750.00
<b>Total AIA Managers Expense</b>	<b>1,913.40</b>	<b>9,441.65</b>	<b>46,450.00</b>
<b>Heavy Equipment Operations</b>			
Payroll	3,814.90	16,088.44	62,000.00
Fuel	2,988.84	12,252.15	32,000.00
Licenses	-	-	2,000.00
Equipment Repairs & Maintenance	195.95	1,590.13	25,000.00
Supplies	118.01	118.01	600.00
<b>Total Heavy Equipment Expenses</b>	<b>7,117.70</b>	<b>30,048.73</b>	<b>121,600.00</b>
<b>Patrol</b>			
Payroll	3,492.00	12,963.37	45,000.00
Equipment Repairs & Maintenance	30.25	820.31	4,500.00
Equipment Purchases & Supplies	-	-	4,500.00
Uniforms	-	591.40	600.00
Licenses	108.27	108.27	600.00
Telephone	99.99	385.11	1,400.00
<b>Total Patrol Expenses</b>	<b>3,730.51</b>	<b>14,868.46</b>	<b>56,600.00</b>

Account Name	2024		Budget
	Month Actual	YTD Actual	
<b>Building Expenses</b>			
Electric	1,335.63	5,527.41	9,000.00
Propane	-	3,452.85	6,000.00
Water	243.00	243.00	972.00
Firehouse Utilities	-	607.85	5,000.00
Maintenance	-	-	1,000.00
<b>Total Building Expenses</b>	<b>1,578.63</b>	<b>9,831.11</b>	<b>21,972.00</b>
<b>Maintenance of Common Areas</b>			
Forest Management	-	52.00	16,000.00
Weed Control	-	-	5,000.00
Fish for Flint Lakes	-	-	3,800.00
Waste Disposal	794.48	1,588.96	12,000.00
Road Materials	-	-	25,000.00
Hazel Lake Electric	39.38	93.78	400.00
Signs and Misc.	-	10.80	2,500.00
<b>Total Maintenance of Common Areas</b>	<b>833.86</b>	<b>1,745.54</b>	<b>64,700.00</b>
<b>Taxes, Insurance &amp; Employee Expenses</b>			
Property Taxes	1,256.65	1,256.65	2,000.00
Payroll Taxes	872.44	4,570.24	14,500.00
Insurance ( <i>Liability/Umbrella/D&amp;O/Crime/Structure/Equip/Vehicles/Volunteers Accident Workers Comp/Unemployment</i> )	10,332.00	19,819.00	35,000.00
Employee Benefits	448.51	1,794.13	5,383.00
Donations AVFD	-	-	999.00
<b>Total Taxes, Insurance &amp; Employee Expenses</b>	<b>12,909.60</b>	<b>27,440.02</b>	<b>57,882.00</b>
<b>Total Operating Expense</b>	<b>37,744.90</b>	<b>124,477.38</b>	<b>475,404.00</b>
<b>Capital Reserve Fund Transfer</b>			-
Total Operating Income	126,350.29	233,599.07	452,245.00
Total Operating and Capital Transfer Expense	37,744.90	124,477.38	475,404.00
<b>NOI - Net Operating Income</b>	<b>\$ 88,605.39</b>	<b>\$ 109,121.69</b>	<b>\$ (23,159.00)</b>