Arrowhead Association

BALANCE SHEET

As of: 06/30/2023

Assets

Account #	Account Name	Total
01012	Checking-PNC	$25,444.08
01020	Money Market-PNC	$2,500.53
01030	Lake Mich CU - CD (Matures 3/1/26)	$24,312.59
01070	Lake Michigan 1YR CD (Matures 5/3/24)	$86,640.93
01310	Assessments Receivable	$7,565.00
01340	Late Fees Receivable	$75.00
	TOTAL ASSETS	$146,538.13

Liabilities

Account #	Account Name	Total
03010	Accounts Payable	$56.16
03310	Prepaid Owner Assessments	$6,530.00
	TOTAL LIABILITIES	$6,586.16

Equity

Account #	Account Name	Total
05010	Unallocated Reserves	$2,019.72
05020	Reserves - Pavement	$81,000.00
05510	Prior Years Net Income/(Loss)	$44,471.60
	Current Year Net Income/(Loss)	$12,460.65
	TOTAL EQUITY	$139,951.97
	TOTAL LIABILITIES AND EQUITY	$146,538.13

over

June 2023

Run Date: 07/11/2023
Run Time: 12:35 PM

Arrowhead Association

INCOME STATEMENT

Start: 06/01/2023 | End: 06/30/2023

Income

Account	Current Actual	Current Budget	Current Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Yearly Budget
Income							
06310 Assessment Income	440.00	2,250.00	(1,810.00)	16,288.95	13,500.00	2,788.95	27,000.00
06340 Late Fee Income	0.00	0.00	0.00	150.00	0.00	150.00	0.00
06350 Lot Mowing	0.00	0.00	0.00	0.00	1,812.50	(1,812.50)	3,625.00
06910 Interest Income	398.81	31.25	367.56	469.02	187.50	281.52	375.00
Income Total	**838.81**	**2,281.25**	**(1,442.44)**	**16,907.97**	**15,500.00**	**1,407.97**	**31,000.00**
Total Income	**838.81**	**2,281.25**	**(1,442.44)**	**16,907.97**	**15,500.00**	**1,407.97**	**31,000.00**

Expense

Account	Current Actual	Current Budget	Current Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Yearly Budget
Expense							
07010 Management Fees	175.00	175.00	0.00	1,050.00	1,050.00	0.00	2,100.00
07160 Legal Fees	0.00	41.67	41.67	0.00	250.02	250.02	500.00
07250 Bank Charges	0.00	0.00	0.00	5.00	0.00	(5.00)	0.00
07280 Insurance Premium	0.00	75.00	75.00	830.00	450.00	(380.00)	900.00
07320 Web Site Maintence	0.00	0.00	0.00	208.00	0.00	(208.00)	175.00
07450 Income Tax Expense	0.00	0.00	0.00	430.00	450.00	20.00	450.00
07455 Social Events/Picnic/Gifts	0.00	14.58	14.58	63.60	87.48	23.88	175.00
07895 Miscellaneous	68.50	16.67	(51.83)	163.50	100.02	(63.48)	200.00
08910 Electricity	56.16	41.67	(14.49)	342.41	250.02	(92.39)	500.00
09020 Grounds - T&M Contracts	0.00	1,095.50	1,095.50	59.31	2,738.75	2,679.44	6,573.00
09040 Grounds - Lot/Entrance/Cul-de-sac ...	0.00	621.00	621.00	0.00	1,552.50	1,552.50	4,347.00
09060 Snow Removal	0.00	0.00	0.00	1,295.50	2,333.32	1,037.82	3,500.00
09090 Street Lights	0.00	65.00	65.00	0.00	390.00	390.00	780.00
09925 Reserves:Road Repair/Replace	0.00	900.00	900.00	0.00	5,400.00	5,400.00	10,800.00
Expense Total	**299.66**	**3,046.09**	**2,746.43**	**4,447.32**	**15,052.11**	**10,604.79**	**31,000.00**
Total Expense	**299.66**	**3,046.09**	**2,746.43**	**4,447.32**	**15,052.11**	**10,604.79**	**31,000.00**
Net Income	**539.15**	**(764.84)**	**1,303.99**	**12,460.65**	**447.89**	**12,012.76**	**0.00**