

Arrowhead Association

Run Date: 07/11/2025

Run Time: 03:32 PM

INCOME STATEMENT

Start: 06/01/2025 | End: 06/30/2025

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06310 Assessment Income	0.00	0.00	0.00	15,125.00	13,500.00	1,625.00	27,000.00
06340 Late Fee Income	0.00	16.67	(16.67)	270.00	100.02	169.98	200.00
06350 Lot Mowing	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
06910 Interest Income	1,330.98	400.00	930.98	2,779.34	2,400.00	379.34	4,800.00
Income Total	1,330.98	416.67	914.31	18,174.34	16,000.02	2,174.32	35,000.00
Total Income	1,330.98	416.67	914.31	18,174.34	16,000.02	2,174.32	35,000.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Expense							
07010 Management Fees	183.75	183.75	0.00	1,102.50	1,102.50	0.00	2,205.00
07160 Legal Fees	274.00	0.00	(274.00)	4,038.25	1,000.00	(3,038.25)	2,000.00
07280 Insurance Premium	0.00	72.92	72.92	868.00	437.52	(430.48)	875.00
07320 Web Site Maintence	0.00	0.00	0.00	285.00	0.00	(285.00)	250.00
07450 Income Tax Expense	0.00	0.00	0.00	1,800.00	1,200.00	(600.00)	1,200.00
07455 Social Events/Picnic/Gifts	149.90	41.67	(108.23)	149.90	250.02	100.12	500.00
07895 Miscellaneous	247.68	28.75	(218.93)	247.68	172.50	(75.18)	345.00
08910 Electricity	69.06	66.67	(2.39)	461.45	400.02	(61.43)	800.00
09020 Grounds - T&M Contracts	1,803.50	100.00	(1,703.50)	3,973.50	300.00	(3,673.50)	600.00
09040 Grounds - Lot/Entrance/Cul-de-sac ...	0.00	200.00	200.00	110.00	400.00	290.00	800.00
09050 Mowing-Vacant Lots	325.00	540.00	215.00	820.00	1,080.00	260.00	2,700.00
09060 Snow Removal	0.00	0.00	0.00	2,156.25	1,300.00	(856.25)	1,950.00
09090 Street Lights	0.00	16.67	16.67	504.52	100.02	(404.50)	200.00
09100 OTHER MAINTENANCE:	113.02	0.00	(113.02)	113.02	0.00	(113.02)	0.00
09177 Tree Management	0.00	0.00	0.00	3,950.00	3,500.00	(450.00)	7,000.00
09925 Reserves:Road Repair/Replace	0.00	900.00	900.00	0.00	5,400.00	5,400.00	10,800.00
Expense Total	3,165.91	2,150.43	(1,015.48)	20,580.07	16,642.58	(3,937.49)	32,225.00
Total Expense	3,165.91	2,150.43	(1,015.48)	20,580.07	16,642.58	(3,937.49)	32,225.00
Net Income	(1,834.93)	(1,733.76)	(101.17)	(2,405.73)	(642.56)	(1,763.17)	2,775.00

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BALANCE SHEET

As of: 06/30/2025

Assets

Account #	Account Name	Total
01310	Assessments Receivable	\$1,193.95
01215	Lake Michigan Member Savings	\$14.56
01020	Money Market-PNC	\$39,335.60
01080	Lake Michigan 18 MO CD2 (Matures 7/17/26)	\$88,692.83
01070	Lake Michigan 18 MO CD (Matures 11/29/25)	\$31,823.50
01012	Checking-PNC	\$825.32
01340	Late Fees Receivable	\$60.00
	TOTAL ASSETS	<u>\$161,945.76</u>

Liabilities

Account #	Account Name	Total
03310	Prepaid Owner Assessments	\$5,235.00
03010	Accounts Payable	\$668.06
	TOTAL LIABILITIES	<u>\$5,903.06</u>

Equity

Account #	Account Name	Total
05510	Prior Years Net Income/(Loss)	\$55,848.43
05020	Reserves - Pavement	\$102,600.00
	Current Year Net Income/(Loss)	(\$2,405.73)
	TOTAL EQUITY	<u>\$156,042.70</u>
	TOTAL LIABILITIES AND EQUITY	<u>\$161,945.76</u>