

Arrowhead Portfolio

Capital Expenditures Completed by Category and Year

General Ledger detail, 01/01/2021 – 06/17/2026 (accrual basis) | Prepared June 17, 2026

Overview

This report summarizes the capital improvements completed across the four Arrowhead parks (AHL, GRP, SWM, and SYE) between January 2021 and June 17, 2026. Figures are drawn from the capital improvement asset accounts in the general ledger (**1801–1806**) and reflect gross capitalized spending (GL debits) in each year. Over the period, the portfolio invested **\$3,091,153** in capital work, the large majority of it in water and sewer infrastructure.

Spending by category, by year:

Category	2021	2022	2023	2024	2025	2026	Total
Water & Sewer (1802)	\$548,055	\$367,477	\$212,314	\$514,106	\$643,000	\$198,409	\$2,483,361
Trees (1804)	\$23,496	\$118,162	\$14,452	\$22,035	\$38,533	\$6,329	\$223,007
Capital Improvements – General (1801)	\$7,488	\$75,997	\$17,792	\$30,117	\$18,434	—	\$149,828
Roads (1803)	\$10,147	\$18,120	\$1,401	—	—	\$93,744	\$123,412
Electric (1806)	\$7,970	\$33,252	\$49,865	\$5,097	\$6,578	\$2,230	\$104,992
Auto / Vehicles (1805)	—	—	\$2,856	\$2,784	\$912	—	\$6,552
TOTAL	\$597,156	\$613,008	\$298,680	\$574,139	\$707,457	\$300,712	\$3,091,152

Note: 2026 figures are year-to-date through June 17, 2026.

Water & Sewer (Account 1802) — \$2,483,362

By far the largest category, water and sewer captures the multi-year overhaul of the wastewater treatment plant (WWTP), wells, and sewer mains, along with the related engineering, regulatory, and legal costs that were capitalized to this account.

2021	2022	2023	2024	2025	2026	Total
\$548,055	\$367,477	\$212,314	\$514,106	\$643,000	\$198,409	\$2,483,361

- **2021 — \$548,055.** Began the aeration / reaction storage tank project with Artesian of Pioneer (~\$155,900, including a \$45,900 down payment and a \$78,000 aeration & detention tank invoice). Down payment on the AHL standby generator installation with Great Lakes Electrical (\$30,000). WWTP repairs by Eastwood Environmental (~\$46,500) and well/septic work by Jamison Well Drilling, Automatic Septic & Well, and Mastin. This year also carried heavy legal/regulatory costs (see note below).
- **2022 — \$367,477.** Final payment on the Artesian aerator (~\$58,800). Continued WWTP repairs (Eastwood ~\$30,100) and extensive sewer line cleaning/rooting by T&J Rooter Service (~\$38,200). Substantial legal installments (Shumaker, Loop & Kendrick ~\$115,900).

- **2023 — \$212,314.** WWTP repairs ongoing with Eastwood Environmental (~\$70,400) and heavy sewer-main work by T&J Rooter (~\$52,400). Final payment on the standby generator (Great Lakes ~\$25,400).
- **2024 — \$514,106.** Sand drying beds rebuilt by Trenchless Technologies (~\$123,600). Emergency tank repairs and new wellhouse concrete pour by Dunbar Mechanical (~\$72,000). New well work by Jamison (~\$25,800) plus engineering (Ziad Musallam, Dixon Engineering, Kleinfelder). Ohio EPA consent-order payments of \$92,900 were also booked here.
- **2025 — \$643,000.** The biggest single year: plant (“COA”) upgrades and mechanical/electrical work for the new plant by Dunbar Mechanical (~\$253,400), wellhouse relocation by Jamison Well Drilling (~\$77,900), final sand-bed payment to Trenchless (~\$53,000), sanitary main cleaning and CCTV inspection by Lake County Sewer (~\$30,300), and site work by E&K Contractors (~\$39,800). Consent-order payments of \$52,500.
- **2026 YTD — \$198,409.** Well and septic work by Automatic Septic & Well (~\$44,000) and Mastin (~\$17,500), engineering by Ziad Musallam (~\$37,800), site work by The JDI Group (~\$30,800), and septic pumping / clarifier cleaning by Behrman Roloff’s (~\$21,000).

Trees (Account 1804) — \$223,007

Tree work was driven by storm-damage cleanup and removal of dead or hazardous trees, with periodic large pruning contracts.

2021	2022	2023	2024	2025	2026	Total
\$23,496	\$118,162	\$14,452	\$22,035	\$38,533	\$6,329	\$223,007

- **2021 — \$23,496.** Removal of dangerous trees (Batavian ~\$5,800), an emergency removal at AHL, and several individual hazard-tree removals by Northwest Tree Service (including a GRP job covering ~15 trees, ~\$5,000) and Davey Tree.
- **2022 — \$118,162.** The peak year, dominated by a large fall pruning/removal contract with Davey Tree (AHL trimming & removal ~\$61,500; SWM pruning ~\$11,500; SYE pruning ~\$8,500; GRP tree elevation ~\$7,600) plus extensive summer storm-damage cleanup by Northwest Tree Service and Steve Spetz.
- **2023 — \$14,452.** Removal of two trees and stump grinding by Davey (~\$8,800), hanging-branch and dead-limb removals, and fallen-tree cleanup.
- **2024 — \$22,035.** Multiple removals by All Seasons Tree Care (two dying maples at the front of the property ~\$4,700; work at lots #266 and #092 ~\$4,100; additional removals ~\$3,750). Includes a \$6,000 year-end adjustment to tie to the tax return.
- **2025 — \$38,533.** A catch-up Davey pruning & stump-grinding bill (~\$21,000, originally from Sept 2023) plus several All Seasons removals (two cottonwoods at lots 244/245 ~\$6,400; liability tree ~\$3,500; two trees at lot 147).
- **2026 YTD — \$6,329.** All Seasons removals: a tree along the highway fence line (~\$3,900) and a tree removed off a house (~\$2,400).

Capital Improvements – General (Account 1801) — \$149,828

This account covers home demolitions, lot de-trashing, spring clean-up dumpster programs, snow removal, and miscellaneous site improvements.

2021	2022	2023	2024	2025	2026	Total
\$7,488	\$75,997	\$17,792	\$30,117	\$18,434	—	\$149,828

- **2021 — \$7,488.** Maintenance labor to secure vacant homes and fix skirting, mailbox replacements, spring-cleaning dumpsters (Mike’s Hauling), and playground mulch.
- **2022 — \$75,997.** A major demolition year — roughly a dozen vacant homes demolished across all four parks by Mike’s Hauling & Demolition (~\$4,200 each), plus de-trashing roll-off dumpsters (Klumm Bros) and fire extinguishers.
- **2023 — \$17,792.** An extensive spring clean-up dumpster program across the parks (Klumm Bros) and a new installed sign panel (FastSigns ~\$2,600).
- **2024 — \$30,117.** A large AHL spring clean-up dumpster campaign (~25 roll-off rentals via Klumm Bros) and two more home demolitions (SWM-8 and AHL-15, ~\$6,600 each).
- **2025 — \$18,434.** Winter snow removal and salting across all parks (Cut N Plow ~\$16,000), additional dumpster rentals, and propane for the barn generator.

Roads (Account 1803) — \$123,412

Road spending was mostly pothole repair until a major AHL road project in 2026.

2021	2022	2023	2024	2025	2026	Total
\$10,147	\$18,120	\$1,401	—	—	\$93,744	\$123,412

- **2021 — \$10,147.** Pothole filling at AHL (Jennite Company ~\$8,700) and salt/plowing.
- **2022 — \$18,120.** Pothole repairs across SWM, SYE, and GRP by Jennite (including 16 chuckholes blacktopped at SYE).
- **2023 — \$1,401.** Limestone road repair and pothole filling at GRP.
- **2026 YTD — \$93,744.** Major road reconstruction at AHL by Buck Brothers, LLC (a bank-funded project) — the single largest road expenditure in the period.

Electric (Account 1806) — \$104,992

Electric work was primarily pedestal, main-breaker, and meter-socket replacements across the parks (largely by Dad Patchen Inc.), plus a temporary standby generator rental during 2022–2023.

2021	2022	2023	2024	2025	2026	Total
\$7,970	\$33,252	\$49,865	\$5,097	\$6,578	\$2,230	\$104,992

- **2021 — \$7,970.** Main-breaker, disconnect, and pedestal replacements across the parks (Dad Patchen), and a turn-on inspection / grounded service at AHL.
- **2022 — \$33,252.** New pole and 100-amp breaker panel at AHL, area-light and pedestal replacements, and the start of a temporary generator rental from Great Lakes Electrical (transfer switch plus monthly rental ~\$5,100).
- **2023 — \$49,865.** The highest electric year: continued monthly generator rentals (Jan–Apr, ~\$20,500), repair of 17 park lights at SYE (~\$7,500), a park-wide light-outage fix, and several pedestal replacements (DG Electric).

- **2024 — \$5,097.** Electric service upgrade / pole installation at SYE (~\$4,700) and temporary breaker repairs.
- **2025 — \$6,578.** A new pedestal at AHL (~\$2,600), melted-wire repair, an underground splice kit, and a bulb replacement at the south entrance light.
- **2026 YTD — \$2,230.** Entrance-light repairs, a pedestal repair, and a breaker replacement at SWM.

Auto / Vehicles (Account 1805) — \$6,552

A small account covering repairs to the parks' truck and trailer.

2021	2022	2023	2024	2025	2026	Total
—	—	\$2,856	\$2,784	\$912	—	\$6,552

- **2023 — \$2,856.** Tire and truck service (Swanton Auto) and truck/trailer repair, including thermostat and valve work (Steve Spetz).
- **2024 — \$2,784.** Truck repair (Roth Automotive).
- **2025 — \$912.** Truck windshield replacement and a pressure/oil-switch repair.

Notes on Methodology

- Amounts shown are gross capitalized spending (general ledger debits) by calendar year, summed from the capital improvement asset accounts 1801–1806. They reconcile exactly to the account debit totals in the source ledger and to the accompanying Excel workbook.
- Year-end adjusting journal entries (credits) that reclassified amounts to G&A to tie to the tax returns are not reversed out of these figures; they reduce the net asset balance on the books but do not represent reversed work.
- The Water & Sewer account (1802) includes significant **legal, regulatory, and financing costs** capitalized alongside the physical infrastructure work — for example legal fees (Shumaker, Loop & Kendrick; McNeal, Schick; Eastman & Smith), Ohio EPA consent-order payments, and a contempt-of-court withholding. These are real cash outflows but are not physical improvements; they are noted here for transparency.
- Where descriptions were ambiguous in the ledger, work was characterized by vendor and the narrative wording on the line item. The accompanying Excel workbook contains every individual line item for reference.