

CEDAR POINT PROPERTY OWNERS' ASSOCIATION

Sections 1 - 5	2016 Actual	2017 Actual	2018		2018 Forecast	2018 Budget
			September	YTD2018*		
INCOME*						
Maintenance Fees Collected	365,732	321,536	6,272	277,972	300,000	335,000
Other Income	39,638	24,020	569	17,969	20,000	24,500
TOTAL INCOME (includes Road Asses. Funds)	405,370	345,555	6,842	295,942	320,000	359,500
Payroll						
Maintenance	35,473	50,790	5,292	37,424	49,898	51,500
Office	26,751	33,221	2,619	25,809	34,412	33,500
Payroll taxes	13,204	16,542	1,463	13,465	17,953	16,500
Gate Ops	69,255	73,503	5,872	54,879	73,172	74,000
5070 - Total Payroll	144,683	174,056	15,245	131,576	175,435	175,500
5100 - Operating Expenses (Cost of doing Business)	1,011	1,406	82	1,809	2,412	22,000
5160 - Pool	10,469	18,093	1,678	10,358	13,811	18,000
5200 - Business Office	12,656	12,016	462	13,301	17,735	12,000
5300 - Insurance: Liability, Vehicle, Workers' Comp	30,795	33,067	-	30,569	28,000	33,300
5400 - Legal & Professional	39,019	66,678	1,969	13,952	18,603	35,000
5500 - Maintenance, Ongoing Operations	21,979	15,392	1,771	14,462	19,283	15,500
5900 - Trash & Utilities	49,730	43,078	3,902	32,544	43,391	39,000
6100 - Gate Operations	6,083	3,832	474	2,985	3,980	4,000
8800 - Taxes: Property	5,300	5,406	-	5,195	5,200	5,200
69810 - Bank Service Charges			-	20	20	
TOTAL OPERATING EXPENSE	321,725	373,023	25,584	256,772	330,350	359,500
NET OPERATING INCOME (+/-) *	83,645	(27,468)	(18,742)	39,170	(10,350)	-
Bad Debt / Gain/Loss on Sale of Property /Donations	(39,387)	(44,251)	2,500	2,609	2,609	
NET INCOME (+/-)	44,258	(71,719)	(16,242)	41,778	(7,741)	

* reminder - the POA receives most of its income by 6/30/2018 each year

Cash Balances	9/30/2018
Operating Cash (Checking Acct Balance)	10,343
Payroll Fund	160
Section 6 Funds	23,284

Road Assessment Fund Activity	9/30/2018	YTD
Fund Balance an 1/1/2018		22,007.09
Road Assessment Fees Collected as of date above*	152,816.34	174,823.43
Repaving Costs, 2018 **	152,775.79	22,047.64
Culvert repairs under main entrance drive, 2018	1,700.00	20,347.64
Repaving dumpster area, 2018	6,000.00	14,347.64
Balance		14,347.64

* Included back payments and funds collected by ACC, not just the Special Assessment

**Does not include minor expenses paid out of General Fund, only the July and August repaving costs are reported in this number.

Daniel Wal 10/10/2018

Treasurer, Cedar Point Property Owners Association

Notes
The POA sold two unimproved lots for \$2500.00 in September (which means we started receiving assesment income on those properties again).
We started an aggressive late payment collection program the first week of October to try to improve our bottom line for 2018. We are still significantly short on assessment income for 2018 and those collection efforts cost money. Expect a uptick in our legal fees for the rest of 2018. On a positive note, as Wade Journey and Vacation Home Builders continue new home construction, those new property owners will add to our maintenance income.