

# CEDAR POINT PROPERTY OWNERS' ASSOCIATION

## Financial Report

### February, 2019

Sections 1 - 5	2017 Actual	2018 Actual	2019			2019*	2019
			January	February	YTD2019*	Forecast	Budget
<b>INCOME*</b>							
Maintenance Fees Collected	321,536	313,689	179,626	20,684	200,310	355,000	355,000
Other Income	24,020	37,747	2,849	2,190	5,039	33,000	33,000
<b>TOTAL INCOME (does not include road funds)</b>	<b>345,555</b>	<b>351,436</b>	<b>182,475</b>	<b>22,874</b>	<b>205,349</b>	<b>388,000</b>	<b>388,000</b>
<b>Payroll</b>							
Maintenance	50,790	51,260	3,665	3,849	7,514	55,000	55,000
Office	33,221	34,196	2,769	2,831	5,600	38,000	38,000
Payroll taxes	16,542	17,538	1,502	1,543	3,046	19,000	19,000
Gate Ops	73,503	73,800	5,606	5,584	11,190	80,000	80,000
5070 - Total Payroll	174,056	176,794	13,542	13,807	27,349	192,000	192,000
5100 - Operating Expenses (Cost of doing Business)	1,406	1,971	891	909	1,799	7,000	7,000
5160 - Pool	18,093	13,100	647	637	1,284	17,500	17,500
5200 - Business Office	12,016	16,999	1,080	1,085	2,164	18,000	18,000
5300 - Insurance: Liability, Vehicle, Workers' Comp	33,067	34,427		497	497	35,000	35,000
5400 - Legal & Professional	66,678	30,882	947	2,232	3,179	31,000	31,000
5500 - Maintenance, Ongoing Operations	15,392	18,896	1,707	1,630	3,337	21,000	21,000
5900 - Trash & Utilities	43,078	48,240	3,543	3,360	6,903	51,000	51,000
6100 - Gate Operations	3,832	3,756	288	247	535	10,000	10,000
8800 - Taxes: Property	5,406	5,195	5,346	-	5,346	5,500	5,500
<b>TOTAL OPERATING EXPENSE</b>	<b>373,023</b>	<b>350,279</b>	<b>27,992</b>	<b>24,402</b>	<b>52,394</b>	<b>388,000</b>	<b>388,000</b>
<b>NET OPERATING INCOME (+/-) *</b>	<b>(27,468)</b>	<b>1,156</b>	<b>154,484</b>	<b>(1,528)</b>	<b>152,956</b>	<b>-</b>	<b>-</b>
Bad Debt / Gain/Loss on Sale of Property /Donations	(44,251)	2,685			-	-	-
<b>NET INCOME (+/-)</b>	<b>(71,719)</b>	<b>3,841</b>			<b>152,956</b>	<b>-</b>	<b>-</b>

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

\*forecast is adjusted periodically

Cash Balances	2/28/2019
Operating Cash (Checking Acct Balance)	139,603
Payroll Fund	3,539
Section 6 Funds	32,489
Road Assessment Fund	44,032

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In February, we collected \$3065.84 in ACC fees that are allocated to the Road Fund. 5400 - Legal fees increased to pay counsel for foreclosures and other litigation fees.

Daniel Wal 2/28/2019

Treasurer, Cedar Point Property Owners Association