

CEDAR POINT PROPERTY OWNERS' ASSOCIATION

| Sections 1 - 5 | 2016 Actual | 2017 Actual | 2018 | | 2018 Forecast | 2018 Budget |
|-----------------------------------------------------|----------------|-----------------|-----------------|----------------|----------------|----------------|
| | | | November | YTD2018* | | |
| INCOME* | | | | | | |
| Maintenance Fees Collected | 365,732 | 321,536 | 10,703 | 305,735 | 315,000 | 335,000 |
| Other Income | 39,638 | 24,020 | 1,377 | 26,209 | 27,500 | 24,500 |
| TOTAL INCOME (does not include road funds) | 405,370 | 345,555 | 12,080 | 331,944 | 342,500 | 359,500 |
| Payroll | | | | | | |
| Maintenance | 35,473 | 50,790 | 4,848 | 47,540 | 51,862 | 51,500 |
| Office | 26,751 | 33,221 | 3,280 | 31,545 | 34,413 | 33,500 |
| Payroll taxes | 13,204 | 16,542 | 1,498 | 16,367 | 17,855 | 16,500 |
| Gate Ops | 69,255 | 73,503 | 7,098 | 67,665 | 73,816 | 74,000 |
| 5070 - Total Payroll | 144,683 | 174,056 | 16,723 | 163,117 | 177,946 | 175,500 |
| 5100 - Operating Expenses (Cost of doing Business) | 1,011 | 1,406 | 35 | 1,938 | 2,114 | 22,000 |
| 5160 - Pool | 10,469 | 18,093 | 763 | 11,963 | 13,050 | 18,000 |
| 5200 - Business Office | 12,656 | 12,016 | 500 | 15,642 | 17,064 | 12,000 |
| 5300 - Insurance: Liability, Vehicle, Workers' Comp | 30,795 | 33,067 | 2,095 | 32,664 | 35,633 | 33,300 |
| 5400 - Legal & Professional | 39,019 | 66,678 | 2,509 | 18,641 | 20,336 | 35,000 |
| 5500 - Maintenance, Ongoing Operations | 21,979 | 15,392 | 1,347 | 17,570 | 19,168 | 15,500 |
| 5900 - Trash & Utilities | 49,730 | 43,078 | 3,409 | 39,644 | 43,248 | 39,000 |
| 6100 - Gate Operations | 6,083 | 3,832 | 184 | 3,403 | 3,713 | 4,000 |
| 8800 - Taxes: Property | 5,300 | 5,406 | | 5,195 | 5,668 | 5,200 |
| 69810 - Bank Service Charges | | | | 20 | 22 | |
| TOTAL OPERATING EXPENSE | 321,725 | 373,023 | 27,564 | 309,798 | 337,940 | 359,500 |
| NET OPERATING INCOME (+/-) * | 83,645 | (27,468) | (15,484) | 22,146 | 4,560 | - |
| Bad Debt / Gain/Loss on Sale of Property /Donations | (39,387) | (44,251) | | 2,609 | 2,609 | |
| NET INCOME (+/-) | 44,258 | (71,719) | (15,484) | 24,754 | 7,169 | |

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

| Cash Balances | 11/30/2018 |
|----------------------------------------|------------|
| Operating Cash (Checking Acct Balance) | 3,539 |
| Payroll Fund | 146 |
| Section 6 Funds | 2,160 |

| Road Assessment Fund | 11/30/2018 | YTD |
|-------------------------------------------------|------------|------------------|
| Fund Balance an 1/1/2018 | | 22,007.09 |
| Road Assessment Fees Collected as of 10/31/2018 | 5,064.67 | 175,652.09 |
| Total Expenses Paid from Road Fund | | 160,408.18 |
| Balance | | 37,251.00 |

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The Board made arrangements for a line of credit with First State Bank to ensure continued operations through Dec 2018. Our hope is that this will be the last year we have to rely on financing to meet expenses. The Board approved a 5% increase in Assessment rates and coupled with the increased construction and sales activity in Cedar Point, 2019 should be a balanced budget.

We are adjusting our forecast for assessment income up a bit, to account for the increased revenue our Collections efforts brought in. Collections efforts brought in another 10K this month!

Daniel Wal 12/20/2018

Treasurer, Cedar Point Property Owners Association