

CEDAR POINT PROPERTY OWNERS' ASSOCIATION

Financial Report

March, 2019

Sections 1 - 5 INCOME*	2017 Actual	2018 Actual	2019				2019*	2019
			January	February	March	YTD2019*	Forecast	Budget
Maintenance Fees Collected	321,536	313,689	179,626	20,684	18,174	218,484	355,000	355,000
Other Income	24,020	37,747	2,849	2,190	1,258	6,297	33,000	33,000
TOTAL INCOME (does not include road funds)	345,555	351,436	182,475	22,874	19,431	224,780	388,000	388,000
Payroll								
Maintenance	50,790	51,260	3,665	3,849	4,875	12,389	55,000	55,000
Office	33,221	34,196	2,769	2,831	4,187	9,786	38,000	38,000
Payroll taxes	16,542	17,538	1,502	1,543	2,078	5,124	19,000	19,000
Gate Ops	73,503	73,800	5,606	5,584	7,444	18,634	80,000	80,000
5070 - Total Payroll	174,056	176,794	13,542	13,807	18,584	45,933	192,000	192,000
5100 - Operating Expenses (Cost of doing Business)	1,406	1,971	891	909	7,114	8,913	7,000	7,000
5160 - Pool	18,093	13,100	647	637	2,223	3,507	17,500	17,500
5200 - Business Office	12,016	16,999	1,080	1,085	768	2,932	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	846	4,025	31,000	31,000
5500 - Maintenance, Ongoing Operations	15,392	18,896	1,707	1,630	1,096	4,433	21,000	21,000
5900 - Trash & Utilities	43,078	48,240	3,543	3,360	3,730	10,632	51,000	51,000
6100 - Gate Operations	3,832	3,756	288	247	282	817	10,000	10,000
8800 - Taxes: Property	5,406	5,195	5,346	-	-	5,346	5,500	5,500
TOTAL OPERATING EXPENSE	373,023	350,279	27,992	24,402	34,641	87,035	388,000	388,000
NET OPERATING INCOME (+/-) *	(27,468)	1,156	154,484	(1,528)	(15,210)	137,745	-	-
Bad Debt / Gain/Loss on Sale of Property /Donations	(44,251)	2,685				-	-	-
NET INCOME (+/-)	(71,719)	3,841				137,745	-	-

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

*forecast is adjusted periodically

Cash Balances	3/31/2019
Operating Cash (Checking Acct Balance)	131,618
Payroll Fund	117
Section 6 Funds	33,798
Road Assessment Fund	45,517

Notes

In February, we collected \$1,310.96 in ACC fees that are allocated to the Road Fund. Construction continues, road repairs will not be made/expensed until construction nears completion.

Office payroll expense was higher than expected in March to pay temporary labor to organize the ACC's records and assist with TOPS migration.

Operating expenses was high to pay for the new mailboxes and parcel lockers. Pool expenses were high to get pool ready for the season.

There will be gate repair expenses in April. Don't be alarmed, these were expected and budgeted for.

Daniel Wal

3/31/2019

Treasurer, Cedar Point Property Owners Association