

August, 2019

Sections 1 - 5 INCOME*	2017 Actual	2018 Actual	2019									2019*	2019
			January	February	March	April	May	June	July	August	YTD2019*	Forecast	Budget
Maintenance Fees Collected	321,536	313,689	179,726	20,684	18,174	12,592	10,727	15,815	11,845	4,598	274,160	315,000	355,000
Other Income	24,020	37,747	2,749	2,190	1,258	1,645	3,651	2,505	5,378	1,046	20,422	45,000	33,000
TOTAL INCOME (does not include road funds)	345,555	351,436	182,475	22,874	19,431	14,236	14,378	18,320	17,223	5,643	294,581	360,000	388,000
Payroll													
Maintenance	50,790	51,260	3,665	3,849	4,875	4,200	4,313	5,077	5,437	3,928	35,344	53,016	55,000
Office	33,221	34,196	2,769	2,831	4,187	3,341	4,113	3,752	3,746	4,745	29,483	44,224	38,000
Payroll taxes	16,542	17,538	1,502	1,543	2,078	1,575	1,675	1,579	1,692	1,831	13,475	20,213	19,000
Gate Ops	73,503	73,800	5,606	5,584	7,444	6,040	7,420	5,870	6,211	7,431	51,604	77,405	80,000
5070 - Total Payroll	174,056	176,794	13,542	13,807	18,584	15,155	17,521	16,277	17,086	17,934	129,905	194,858	192,000
5100 - Operating Expenses (Cost of doing Business)	1,406	1,971	147	909	7,114	452	964	970	474	658	11,688	17,532	7,000
5160 - Pool	18,093	13,100	647	637	2,223	691	980	854	3,003	1,583	10,619	13,500	17,500
5200 - Business Office	12,016	16,999	1,091	1,085	768	1,069	1,401	1,440	1,646	1,777	10,277	15,415	18,000
5300 - Insurance: Liability, Vehicle, Workers' Comp	33,067	34,427	-	497	-	-	12,879	2,738	2,738	4,525	23,376	35,000	35,000
5400 - Legal & Professional	66,678	30,882	947	2,232	846	192	1,451	528	4,447	2,945	13,588	41,000	31,000
5500 - Maintenance, Ongoing Operations	15,392	18,896	1,707	1,630	1,096	868	1,536	1,128	2,099	1,904	11,966	17,950	21,000
5900 - Trash & Utilities	43,078	48,240	3,543	3,360	3,730	3,444	3,273	3,288	3,435	3,440	27,513	41,270	51,000
6100 - Gate Operations	3,832	3,756	1,032	247	282	3,214	2,648	300	589	1,196	9,507	14,000	10,000
8800 - Taxes: Property	5,406	5,195	5,346	-	-	-	-	-	-	-	5,346	5,347	5,500
TOTAL OPERATING EXPENSE	373,023	350,279	28,003	24,402	34,641	25,086	42,653	27,522	35,518	35,961	253,786	395,871	388,000
NET OPERATING INCOME (+/-) *	(27,468)	1,156	154,473	(1,528)	(15,210)	(10,849)	(28,275)	(9,202)	(18,295)	(30,318)	40,796	(35,871)	-
Bad Debt / Gain/Loss on Sale of Property /Donations	(44,251)	2,685									-	-	-
NET INCOME (+/-)	(71,719)	3,841								(30,318)	40,796	(35,871)	

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

*forecast is adjusted periodically

Cash Balances	8/31/2019
Operating Cash (Checking Acct Balance)	36,999
Payroll Fund	353
Section 6 Funds	33,798
Road Assessment Fund	115,767

Notes
Lower than forecast collected maintenance fees though August. POA is commencing collections efforts with new POA attorney in an effort to collect fees from delinquent residents before year end. Other Income higher than projected due to lien collections on properties foreclosed on by the County. Operating Expenses higher than originally forecasted due to repairs of mailbox area. Legal expenses to be higher than budgeted for remainder of year due to foreclosure and collection efforts. Other costs at or below forecasted levels for the remainder of the year. Collection of delinquent fees will be necessary to fund projected cash shortfall during last part of this year.

Kenneth M. Schott
Treasurer, Cedar Point Property Owners Association

8/31/2019