

CEDAR POINT PROPERTY OWNERS' ASSOCIATION

Sections 1 - 5 INCOME*	2016 Actual	2017 Actual	2018		2018 Forecast	2018 Budget
			October	YTD2018*		
Maintenance Fees Collected	365,732	321,536	17,060	295,032	312,000	335,000
Other Income	39,638	24,020	6,862	24,832	20,000	24,500
TOTAL INCOME (includes Road Asses. Funds)	405,370	345,555	23,922	319,864	332,000	359,500
Payroll						
Maintenance	35,473	50,790	5,269	42,693	51,231	51,500
Office	26,751	33,221	2,457	28,266	33,919	33,500
Payroll taxes	13,204	16,542	1,404	14,869	17,842	16,500
Gate Ops	69,255	73,503	5,688	60,567	72,680	74,000
5070 - Total Payroll	144,683	174,056	14,818	146,394	175,673	175,500
5100 - Operating Expenses (Cost of doing Business)	1,011	1,406	95	1,904	2,284	22,000
5160 - Pool	10,469	18,093	842	11,200	13,440	18,000
5200 - Business Office	12,656	12,016	1,840	15,141	18,170	12,000
5300 - Insurance: Liability, Vehicle, Workers' Comp	30,795	33,067	-	30,569	36,683	33,300
5400 - Legal & Professional	39,019	66,678	2,180	16,132	19,358	35,000
5500 - Maintenance, Ongoing Operations	21,979	15,392	1,761	16,224	19,469	15,500
5900 - Trash & Utilities	49,730	43,078	3,692	36,236	43,483	39,000
6100 - Gate Operations	6,083	3,832	234	3,219	3,863	4,000
8800 - Taxes: Property	5,300	5,406	-	5,195	6,235	5,200
69810 - Bank Service Charges				20	24	
TOTAL OPERATING EXPENSE	321,725	373,023	25,462	282,234	338,657	359,500
NET OPERATING INCOME (+/-) *	83,645	(27,468)	(1,540)	37,630	(6,657)	-
Bad Debt / Gain/Loss on Sale of Property /Donations	(39,387)	(44,251)	-	2,609	2,609	
NET INCOME (+/-)	44,258	(71,719)	(1,540)	40,238	(4,048)	

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

Cash Balances	9/30/2018
Operating Cash (Checking Acct Balance)	8,964
Payroll Fund	153
Section 6 Funds	21,156

Road Assessment Fund	10/1/2018	YTD
Fund Balance an 1/1/2018		22,007.09
Road Assessment Fees Collected as of 10/31/2018	17,771.08	152,816.34
Total Expenses Paid from Road Fund		160,475.79
Balance		14,347.64

*In October, the POA received significant ACC permit revenue from Wade Journey Homes

Notes
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.

Daniel Wal 12/07/2018

Treasurer, Cedar Point Property Owners Association