

CEDAR POINT PROPERTY OWNER'S ASSOCIATION

Sections 1 - 5	2016 Actual	2017 Actual	2018		2018 Forecast(3)	2018 Budget
			August	YTD2018		
INCOME*						
Maintenance Fees Collected	365,732	321,536	9,009	271,700	300,000	335,000
Other Income	39,638	24,020	4,435	17,400	20,000	24,500
TOTAL INCOME (includes Road Asses. Funds)	405,370	345,555	13,444	289,100	320,000	359,500
Payroll						
Maintenance	35,473	50,790	5,028	32,132	48,198	51,500
Office	26,751	33,221	3,254	23,190	34,785	33,500
Payroll taxes	13,204	16,542	1,578	12,002	18,002	16,500
Gate Ops	69,255	73,503	6,848	49,007	73,511	74,000
5070 - Total Payroll	144,683	174,056	16,709	116,331	174,496	175,500
5100 - Operating Expenses (Cost of doing Business)	1,011	1,406	180	1,727	2,590	22,000
5160 - Pool	10,469	18,093	1,800	8,680	13,021	18,000
5180 - Culvert and Road Repairs (not part of cap proj)			-	1,963	2,500	
5200 - Business Office	12,656	12,016	1,989	12,839	19,258	12,000
5300 - Insurance: Liability, Vehicle, Workers' Comp (2)	30,795	33,067	5,627	30,569	28,000	33,300
5400 - Legal & Professional(4)	39,019	66,678	208	11,983	17,975	35,000
5500 - Maintenance, Ongoing Operations	21,979	15,392	1,013	12,691	19,037	15,500
5900 - Trash & Utilities	49,730	43,078	4,095	28,641	42,962	39,000
6100 - Gate Operations	6,083	3,832	364	2,511	3,766	4,000
8800 - Taxes: Property (2)	5,300	5,406	-	5,195	5,200	5,200
69810 - Bank Service Charges			-	20	20	
TOTAL OPERATING EXPENSE	321,725	373,023	31,985	233,151	328,805	359,500
NET OPERATING INCOME (+/-) *	83,645	(27,468)	(18,541)	55,949	(8,805)	-
Bad Debt / Gain/Loss on Sale of Property /Donations	(39,387)	(44,251)	-	109	109	
NET INCOME (+/-)	44,258	(71,719)	(18,541)	56,058	(8,697)	

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

** includes back payments and ACC fees

Cash Balances	7/31/2018
Operating Cash (Checking Acct Balance)	28,182
Payroll Fund	168
Section 6 Funds	25,438

Road Assessment Fund Activity	8/31/2018	YTD
Fund Balance an 1/1/2018		22,007.09
Road Assessment Fees Collected as of date above*	150,073.15	172,080.24
Repaving Costs, 2018 **	152,775.79	19,304.45
Culvert repairs under main entrance drive, 2018	1,700.00	17,604.45
Repaving dumpster area, 2018	6,000.00	11,604.45
Balance (pending Sept Payment)		11,604.45

* Included back payments and funds collected by ACC, not just the Special Assessment

**Does not include minor expenses paid out of General Fund, only the July and August repaving costs are reported in this number.

Daniel Wal 9/15/2018

Treasurer, Cedar Point Property Owners Association

Notes
2018 Road improvement project completed with significant improvements to several large roadways. Thank you all residents who paid their assessment on-time!
(3) Due to a significant shortfall in Maintenance Fees, we have adjusted our expected 2018 down to \$300,000.00. An aggressive late payment collection program will be starting immediately. The POA collected approximate 27,500 in maintenance income Sept - Dec 2017, if 2018 is similar, we will end the year with an operating deficit slightly less than \$9,000. It is our hope that our collection efforts will help close that gap.