

**ORANGE VILLAGE TAX ADMINISTRATORS REPORT**

Prepared by Mitchell Adell

Funds Received by January 31, 2010

	<u>Wage Withholdings</u> * (See Note 1)	<u>Individual Taxpayers</u>	<u>Business Net Profits</u>	<u>Gross Taxes Collected</u>	<u>Less: Expenses</u>	<u>Net Income Tax Collections</u>
Orange Village	(3,586.67) *	152,149.47	11,897.14	160,459.94	(5,093.46)	155,366.48
Chagrin Highlands	96,107.48	0.00	0.00	96,107.48	(49,326.68)	46,780.80
<b>January 2010</b>	<u>92,520.81</u>	<u>152,149.47</u>	<u>11,897.14</u>	<u>256,567.42</u>	<u>(54,420.14)</u>	<u>202,147.28</u>
Orange Village	57,310.00	300,235.49	15,052.00	372,597.49	(11,177.92)	361,419.57
Chagrin Highlands	28,201.87	0.00	0.00	28,201.87	(14,789.18)	13,412.69
<b>January 2009</b>	<u>85,511.87</u>	<u>300,235.49</u>	<u>15,052.00</u>	<u>400,799.36</u>	<u>(25,967.10)</u>	<u>374,832.26</u>
Increase/ (Decrease)	<u>7,008.94</u>	<u>(148,086.02)</u>	<u>(3,154.86)</u>	<u>(144,231.94)</u>	<u>(28,453.04)</u>	<u>(172,684.98)</u>
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**Note 1:** This amount reflects reallocations made by Bahama Breeze that reduce revenues of Orange Village and increase the revenues of the JEDD by \$53,802.24. This is due to an accounting error by Bahama Breeze (GMRI, Inc.) in which they did not properly allocate their Wage Withholdings to the JEDD but filed them under Orange Village Withholding. After this was discovered by the RITA Business Compliance Dept. it was necessary for them to work with GMRI to correct their reporting procedures to properly reflect their tax obligations. These corrections include the periods of 2006 & 2007. The distributions and this report for February will show reduced revenues for Orange Village (and increased revenues for the JEDD) by an additional \$54,041.48 which represents the adjustments for 2008 and 2009 respectively.

YTD Gross Income Tax Collections	256,567.42
YTD Gross Income Tax Collections Budget	<u>267,862.00</u>
Over/(Under) Budget	<u>(11,294.58)</u>