

ORANGE VILLAGE TAX ADMINISTRATORS REPORT

Prepared by Mitchell Adell

Funds Received by February 28, 2010

Revised Report

	<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	(9,138.45) *	173,936.95	179.62	164,978.12	(5,244.09)	159,734.03
Chagrin Highlands	100,573.56	0.00	2.00	100,575.56	(51,627.74)	48,947.82
February 2010	<u>91,435.11</u>	<u>173,936.95</u>	<u>181.62</u>	<u>265,553.68</u>	<u>(56,871.83)</u>	<u>208,681.85</u>
Orange Village	54,089.00	201,981.21	(1,175.00)	254,895.21	(7,787.49)	247,107.72
Chagrin Highlands	25,617.56	0.00	0.00	25,617.56	(13,027.65)	12,589.91
February 2009	<u>79,706.56</u>	<u>201,981.21</u>	<u>(1,175.00)</u>	<u>280,512.77</u>	<u>(20,815.14)</u>	<u>259,697.63</u>
Increase/ (Decrease)	<u>11,728.55</u>	<u>(28,044.26)</u>	<u>1,356.62</u>	<u>(14,959.09)</u>	<u>(36,056.69)</u>	<u>(51,015.78)</u>
Orange Village	(12,725.12)	326,086.42	12,076.76	325,438.06	(10,337.55)	315,100.51
Chagrin Highlands	196,681.04	0.00	2.00	196,683.04	(100,954.42)	95,728.62
YTD 2010	<u>183,955.92</u>	<u>326,086.42</u>	<u>12,078.76</u>	<u>522,121.10</u>	<u>(111,291.97)</u>	<u>410,829.13</u>
Orange Village	111,399.00	502,216.70	13,877.00	627,492.70	(18,965.41)	608,527.29
Chagrin Highlands	53,819.43	0.00	0.00	53,819.43	(27,816.83)	26,002.60
YTD 2009	<u>165,218.43</u>	<u>502,216.70</u>	<u>13,877.00</u>	<u>681,312.13</u>	<u>(46,782.24)</u>	<u>634,529.89</u>
Increase/ (Decrease)	<u>18,737.49</u>	<u>(176,130.28)</u>	<u>(1,798.24)</u>	<u>(159,191.03)</u>	<u>(64,509.73)</u>	<u>(223,700.76)</u>

Note 1: As noted in last month's report, this amount reflects reallocations made by Bahama Breeze that reduce revenues of Orange Village and increase the revenues of the JEDD. The reallocation for February was \$54,041.48. Total Gross Taxes of \$107,843.72 YTD have been reallocated. This reallocation has had a significant impact on the Net Income Tax collections reflected above due to the fact that according to the JEDD Agreement Orange Village must distribute 50% of the JEDD collections to Cleveland & Warrensville Heights.

YTD Gross Income Tax Collections	522,121.10
YTD Gross Income Tax Collections Budget	<u>579,318.00</u>
Over/(Under) Budget	<u>(57,196.90)</u>