

**TO:** HEIDELBERG BEACH ASSOCIATION  
**FROM:** JACK CORRIGAN  
**SUBJECT:** JUNE 30, 2017 - YEAR END FINANCIAL STATEMENTS  
**DATE:** 9/30/2017

Attached to this memorandum is a complete copy of Heidelberg Beach Association's June 30, 2017 and 2016 Financial Statements as prepared by Dick Castele, Treasurer of Heidelberg Beach Association.

Documents provided for review included the following:

1. Copy of year-end financial statements.
2. All bank checking account bank statements from Northwest Savings Bank along with check stubs for the year.
3. Copy of current certificate of deposit with Northwest Savings Bank - interest rate .30%, 12 month term.
4. Vendor invoices from which payments were made.
5. Detailed spreadsheets calculating semiannual assessment along with Erie County Valuation reports.
6. Church accounting records.

We have reviewed the financial statements and all supporting documentation as provided by Dick Castele and offer the following comments:

1. This year's financial statements are consistent with last year's presentation.
2. All Church cash is included in the Association's checking account. Church accounting is included as a separate schedule in the report. The report included with the financial statements properly reflect the activity for the past year.
3. Cash receipts and cash disbursements journals were reviewed, a sample of each was traced to the supporting documents and all transactions were properly accounted for.
4. We reviewed bank statements and paid bills and found everything to be accounted for without any material differences.
5. Detailed spreadsheets of income, expense items, and the calculation of assessments were provided and reviewed. Everything agreed to the report as prepared.

We believe that this year's financial statements provide a fair accounting for the fiscal year ended June 30, 2017. Thanks to Dick for his all efforts.