

HEIDELBERG BEACH ASSOCIATION
APPROVED BUDGET
For the period July 1, 2011 through June 30, 2012

	Approved Budgeted Expenditures '11 - '12 -----	
Reserves:		
Roads	1,770.77	installment 6 of 10 to replenish reserve used to pay for new road
General Fund Replenishment	1,899.23	installment 6 of 10 to replenish reserve used to pay for new road
Sewer Capital Improvement	2,450.00	\$25 per 98 lots
Grounds:		
Street Lights	370.00	actual for 3 months and an estimate for 9 of approx \$30 per month
Mowing	9,430.00	23 mowings / leaf mulching at \$385 per mow plus sales tax of 6.5%
Miscellaneous	400.00	weed/feed promenade - (1 applications),
Sewer Maintenance	0.00	
Trees	8,000.00	per Tree Committee request
Water	9,000.00	actual for 3 months and an estimate for 9 months based on prior year actual
Snow Removal	1,200.00	estimate based on average of last 5 years
Roads	0.00	
Refuse Collection	2,400.00	estimate based on actual for 4 months and projected cost of \$1,100 for remainder
Communication	300.00	per Communication Committee request
Postage, office supplies, etc.	250.00	actual costs to date of \$150 plus an additional \$100
Insurance	1,700.00	estimate based on prior year actual
Membership Goodwill	350.00	last year expense of \$103 pd this year plus a budget of \$250
Prior year income taxes	175.00	actual
Common Property RE Tax	4,100.00	estimate based on prior year actual - current valuations not available until Dec
Creek Maintenance	0.00	
Beach Maintenance	2,200.00	\$2000 per Tree Committee request, \$200 to drag the beach in summer months
Total	----- 45,995.00 =====	

**HEIDELBERG BEACH ASSOCIATION
TREASURER'S REPORT FOR ANNUAL MEETING
For the year ended June 30, 2011**

	Actual 06/30/11	Actual 06/03/10
	-----	-----
Cash:		
Reserved for Specific Use	67,912	61,127
Unencumbered	21,320	25,908
Construction deposits	3,250	5,000
	-----	-----
Total Cash	92,482	92,035
	=====	=====

Summary of Cash Activity for the Year:

Balance at 06/30/10	92,035
Assessments	41,000
Budgeted expenses	(45,710)
Actual expenses over Budget expenses	(1,031)
Miscellaneous receipts	1,793
Transfer of reserve cash to CD's	6,145
Net construction deposits refunded	(1,750)

Balance at 06/30/11	92,482
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Note 1: Though the Board approved expenses totaling \$45,710, it's assessments to the community were limited to \$41,000 in an effort to minimize the assessment increase from the prior year. Surplus funds from prior year were used to cover the difference.

Note 2: Overall, actual expenses would have been less than budgeted expenses except for the unanticipated cost to repair the water line break (\$2,240).

HEIDELBERG BEACH ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2011 AND 2010

Prepared by Dick Castele, Treasurer

HEIDELBERG BEACH ASSOCIATION
BALANCE SHEET
At June 30, 2011 and 2010

page 2

	06/30/11	06/30/10
	-----	-----
Assets:		
Cash:		
Unencumbered	21,319.74	24,614.20
Budget surplus	0.00	1,293.50
Current year collected reserves	6,120.00	6,145.00
Construction deposit	3,250.00	5,000.00
	-----	-----
Total in General Account	30,689.74	37,052.70
Reserves (see footnote # 1):		
Certificate of deposit (# 342291)	23,919.01	19,999.93
Certificate of deposit (# 342293)	37,872.95	34,982.74
	-----	-----
Total cash and certificates of deposit	92,481.70	92,035.37
Assessments receivable	0.00	705.02
Land valuations (see footnote # 2)	280,190.00	280,190.00
Fixed asset - road (see footnote # 3)	18,350.00	22,020.00
Mailbox inventory (\$40 each)	320.00	320.00
	-----	-----
Total Assets	391,341.70	395,270.39
	=====	=====
Liabilities:		
Construction deposit payable	3,250.00	5,000.00
Members capital	388,091.70	390,270.39
	-----	-----
Total Liabilities and Members Capital	391,341.70	395,270.39
	=====	=====

HEIDELBERG BEACH ASSOCIATION
STATEMENT OF OPERATIONS
For the years ended June 30, 2011 and 2010

page 3

	06/30/11	06/30/10
Cash receipts from operations:		
General assessments	41,000.00	39,185.00
Septic cleaning assessment	5,170.00	0.00
Members property tax	66,215.42	64,480.84
Tennis court property tax	271.94	0.00
Socials	0.00	143.00
Lot transfer fees	100.00	150.00
Mailbox sales	0.00	40.00
Late fees	114.80	0.00
Prior year assessments received	640.93	784.21
less unpaid assessments and taxes	0.00	(640.93)
Total cash receipts from operations	113,513.09	104,142.12
Cash disbursements from operations:		
Budgeted items:		
Reserve replenishments:		
Roads	1,770.77	1,770.77
General	1,899.23	1,899.23
Sewer	2,475.00	2,475.00
Grounds:		
Lights	307.86	315.73
Mowing	8,610.53	8,610.53
Miscellaneous	756.49	796.56
Trees	7,242.00	8,520.00
Water	11,470.22	8,502.48
Snow Removal	1,065.00	1,065.00
Roads	0.00	27.67
Refuse collection	2,412.50	2,004.69
Communication	237.64	454.65
Postage, supplies, etc.	279.35	141.98
Insurance	1,679.00	1,585.00
Membership goodwill	0.00	38.14
Income taxes	410.50	529.99
Common property real estate taxes	4,069.66	4,031.00
Creek	0.00	0.00
Beach / Bank	2,054.88	2,253.17
Total budgeted items	46,740.63	45,021.59
Septic tank cleaning	5,170.00	0.00
Members property tax	66,215.42	64,480.84
Total cash disbursements from operations	118,126.05	109,502.43
Net cash in (out) from operations	(4,612.96)	(5,360.31)
Cash flow from non operating items:		
Interest income on CD's	664.29	1,079.77
Transfer of reserve cash to CD's	6,145.00	6,145.00
Net construction deposits received (refunded)	(1,750.00)	5,000.00
Net cash in (out) from non operating items	5,059.29	12,224.77
Net increase (decrease in cash)	446.33	6,864.46
Beginning of year cash	92,035.37	85,170.91
End of year cash	92,481.70	92,035.37

HEIDELBERG BEACH ASSOCIATION
BUDGET VS ACTUAL
For the period July 1, 2010 through June 30, 2011

	Approved Budgeted Expenditures '10 - '11	Actual Expenses Through 30-Jun-11	Budget Surplus (Deficit) through 30-Jun-11
Reserves:			
Roads	1,770.77	(1,770.77)	0.00
General Fund Replenishment	1,899.23	(1,899.23)	0.00
Sewer Capital Improvement	2,450.00	(2,475.00)	(25.00)
Grounds:			
Street Lights	300.00	(307.86)	(7.86)
Mowing	9,430.00	(8,610.53)	819.47
Miscellaneous	900.00	(756.49)	143.51
Sewer Maintenance	0.00		
Trees	7,300.00	(7,242.00)	58.00
Water	9,000.00	(11,470.22)	(2,470.22)
Snow Removal	1,100.00	(1,065.00)	35.00
Roads	450.00	0.00	450.00
Refuse Collection	2,400.00	(2,412.50)	(12.50)
Communication	300.00	(237.64)	62.36
Postage, office supplies, etc.	150.00	(279.35)	(129.35)
Insurance	1,600.00	(1,679.00)	(79.00)
Membership Goodwill	150.00	0.00	150.00
Prior year income taxes	410.00	(410.50)	(0.50)
Common Property RE Tax	4,100.00	(4,069.66)	30.34
Creek Maintenance	0.00	0.00	0.00
Beach Maintenance	2,000.00	(2,054.88)	(54.88)
Total	45,710.00	(46,740.63)	(1,030.63)
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Footnote # 1

Schedule of Certificates of Deposit and Reserve Accounts

	-----Certificate number # 342291----- -----maturity 01/01/12, rate 1.045%-----					-----Certificate number # 342293----- -----maturity 01/01/12, rate 1.045%-----		
	Creek	Playground	Roads	General	Total	Sewer Mainten- ance	Sewer Improve- ments	Total
Certificate of deposit balance at June 30, 2010	3,771.68	531.92	7,573.44	8,122.89	19,999.93	5,086.14	29,896.60	34,982.74
Interest earned:								
Aug '10	11.84	1.67	23.77	25.49	62.76	15.96	93.82	109.78
Nov '10	11.74	1.66	23.58	25.29	62.27	15.84	93.09	108.93
Reserves collected '09 - '10 fiscal year	0.00	0.00	1,770.77	1,899.23	3,670.00	0.00	2,475.00	2,475.00
Balance after additional deposits	3,795.25	535.25	9,391.56	10,072.90	23,794.95	5,117.94	32,558.51	37,676.45
Interest earned:								
Feb' 11	9.76	1.38	24.16	25.91	61.21	13.18	83.83	97.01
May '11	10.02	1.41	24.80	26.60	62.84	13.51	85.98	99.49
Certificate of deposit balance at June 30, 2011	3,815.04	538.04	9,440.52	10,125.41	23,919.01	5,144.64	32,728.32	37,872.95

**HEIDELBERG BEACH ASSOCIATION
FINANCIAL STATEMENT FOOTNOTES
AT JUNE 30, 2011**

Footnote # 2

Schedule of County Appraised Land Valuations

		06/30/11	06/30/10
Parcel 12-01530			
Buffer Zone East	1.62 acres	5,675.00	5,675.00
Beach and Promenade	3.25 acres	162,500.00	162,500.00
Woods	5.45 acres	19,075.00	19,075.00
Pavilion		10,470.00	10,470.00
Total parcel 12-01530		197,720.00	197,720.00
Parcel 12-01609 (Block B and Barn)	110' x 75'	33,830.00	33,830.00
Parcel 12-01610 (Block C)	160' x 100'	32,400.00	32,400.00
Parcel 12-01571 (Lot 55)	45" x 75'	7,990.00	7,990.00
Parcel 12-01587 (Lot 72)	50' x 65'	8,250.00	8,250.00
Total county appraised land values		280,190.00	280,190.00
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Footnote # 3

Schedule of Fixed Assets - Road

In 2006, the Association used reserve funds totaling \$36,700.00 to pay for the new road. Of this amount, \$17,707.70 was taken from the Road Reserve account and \$18,992.30 was taken from a General Reserve account. These reserves are being replenished over a 10 year period through assessments and are summarized below:

	06/30/11	06/30/10
Cost of road work	36,700.00	36,700.00
Depreciation (assessments collected and reserves replenished)	(18,350.00)	(14,680.00)
Book value of road	18,350.00	22,020.00
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**Heidleberg Beach Association
2010 Summer Church**

Cash Balance 6/30/10 \$4,757.84

Offerings:

07/04	151.25
07/11	270.00
07/18	146.00
07/25	156.00
08/01	82.00
08/08	238.00
08/15	161.00
08/22	125.00
08/29	74.00
09/05	267.00

Total collections 1,670.25

Expenses:

Ministers (7)	(875.00)
Electricity	(125.39)
Printing costs	(30.80)
Social Hour	(265.09)
Tithe - Vermilion Food Pantry	(325.00)

Total expenses (1,621.28)

Net Collections over expenses 48.97

Cash Balance 6/30/11 \$4,806.81

Minister		Attendance
Hamilton	**	92
Springer		45
Timm		57
Nickell		45
Volker		49
Chidester	*	57
Henderson	*	45
Dumke		42
K' Meyer		25
Deppen		86
		543
		=====
* returned honorarium		
** donated honorarium		
to Vermilion Food Pantry		
Attendance:		
2005		707
2006		649
2007		641
2008		631
2009		630
2010		543