

**HEIDELBERG BEACH ASSOCIATION**  
**APPROVED BUDGETED EXPENSES**  
**For the period July 1, 2012 through June 30, 2013**

	Approved Budgeted Expenditures '12 - '13 -----	
Reserves:		
Roads	1,770.77	installment 7 of 10 to replenish reserve used to pay for new road
General Fund Replenishment	1,899.23	installment 7 of 10 to replenish reserve used to pay for new road
Sewer Capital Improvement	2,450.00	\$25 per 98 lots
Grounds:		
Street Lights	400.00	actual for 3 months and an estimate for 9 of approx \$35 per month
Mowing	9,020.00	22 mowings / leaf mulching at \$385 per mow plus sales tax of 6.5%
Miscellaneous	1,490.00	Promenade weed and feed \$1,090, pavilion electric repair \$400
Sewer Maintenance	0.00	
Trees	7,000.00	per Tree Committee request (detailed list maintained by Committee)
Water	8,400.00	actual for 4 months and an estimate for 9 months based on avg prior 3 years
Snow Removal	1,200.00	estimate based on average of last 5 years
Roads	0.00	
Refuse Collection	2,600.00	estimate based on actual for 4 months and projected cost of \$1,300 for remainder
Communication	1,350.00	\$350 Sandscribes, \$312 New directories, \$690 website renewal
Postage, office supplies, etc.	200.00	actual costs to date of \$125 plus an additional \$75
Insurance	1,750.00	estimate based on prior year actual
Membership Goodwill	150.00	estimate
Prior year income taxes	180.00	actual
Common Property RE Tax	4,790.00	17% increase over last year due to increase in property valuation
Creek Maintenance	0.00	
Beach & Bank Maintenance	2,350.00	Pier repair \$115, Beach dragging \$190, new Buoys \$645, Bank clearing \$1,400
Total	----- 47,000.00 =====	

**HEIDELBERG BEACH ASSOCIATION  
TREASURER'S REPORT FOR ANNUAL MEETING  
For the year ended June 30, 2012**

	Actual 06/30/12	Actual 06/30/11
	-----	-----
<b>Cash:</b>		
Reserved for Specific Use	74,649	67,912
Unencumbered	20,881	21,320
Construction deposits	0	3,250
Total Cash	----- 95,530 =====	----- 92,482 =====

**Summary of Cash Activity for the Year:**

Balance at 06/30/11	92,482
Assessments	43,500
Budgeted expenses	(45,995)
Actual expenses less than Budget expenses	1,868
Miscellaneous receipts	805
Transfer of reserve cash to CD's	6,120
Net construction deposits refunded	(3,250)
Balance at 06/30/12	----- 95,530 =====

Note 1: Though the Board approved expenses totaling \$45,995, it's assessments to the community were limited to \$43,500 in an effort to minimize the assessment increase from the prior year. Surplus funds from prior year were to be used to cover the difference.

# **HEIDELBERG BEACH ASSOCIATION**

## **FINANCIAL STATEMENTS**

FOR THE YEARS ENDED JUNE 30, 2012 AND 2011

Prepared by Dick Castele, Treasurer

**HEIDELBERG BEACH ASSOCIATION**  
**BALANCE SHEET**  
**At June 30, 2012 and 2011**

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	<b>06/30/12</b>	<b>06/30/11</b>
	-----	-----
Assets:		
Cash:		
Unencumbered	20,880.51	21,319.74
Current year collected reserves	6,120.00	6,120.00
Construction deposit	0.00	3,250.00
	-----	-----
Total in General Account	27,000.51	30,689.74
Reserves (see footnote # 1):		
Certificate of deposit (# 342291)	27,832.52	23,919.01
Certificate of deposit (# 342293)	40,697.00	37,872.95
	-----	-----
Total cash and cerificates of deposit	95,530.03	92,481.70
Assessments receivable	0.00	0.00
Land valuations (see footnote # 2)	280,150.00	280,190.00
Fixed asset - road (see footnote # 3)	14,680.00	18,350.00
Mailbox inventory (\$40 each)	320.00	320.00
	-----	-----
Total Assets	390,680.03	391,341.70
	=====	=====
Liabilities:		
Construction deposit payable	0.00	3,250.00
Members capital	390,680.03	388,091.70
	-----	-----
Total Liabilites and Members Capital	390,680.03	391,341.70
	=====	=====

**HEIDELBERG BEACH ASSOCIATION**  
**STATEMENT OF OPERATIONS**  
**For the years ended June 30, 2012 and 2011**

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	<u>06/30/12</u>	<u>06/30/11</u>
Cash receipts from operations:		
General assessments	43,500.00	41,000.00
Septic cleaning assessment	0.00	5,170.00
Members property tax	65,969.42	66,215.42
Tennis court property tax	137.93	271.94
Chidester memorial	565.00	0.00
Lot transfer fees	25.00	100.00
Mailbox sales	0.00	0.00
Late fees	0.00	114.80
Prior year assessments received	0.00	640.93
less unpaid assessments and taxes	0.00	0.00
	-----	-----
Total cash receipts from operations	110,197.35	113,513.09
	-----	-----
Cash disbursements from operations:		
Budgeted items:		
Reserve replenishments:		
Roads	1,770.77	1,770.77
General	1,899.23	1,899.23
Sewer	2,450.00	2,475.00
Grounds:		
Lights	382.97	307.86
Mowing	10,250.54	8,610.53
Miscellaneous	319.50	756.49
Trees	7,855.60	7,242.00
Water	7,199.88	11,470.22
Snow Removal	532.50	1,065.00
Roads	0.00	0.00
Refuse collection	2,396.58	2,412.50
Communication	333.93	237.64
Postage, supplies, etc.	243.98	279.35
Insurance	1,718.00	1,679.00
Membership goodwill	103.45	0.00
Income taxes	174.82	410.50
Common property real estate taxes	4,127.88	4,069.66
Creek	0.00	0.00
Beach / Bank	2,367.31	2,054.88
	-----	-----
Total budgeted items	44,126.94	46,740.63
Septic tank cleaning	0.00	5,170.00
Chidester memorial	540.00	0.00
Members property tax	65,969.64	66,215.42
	-----	-----
Total cash disbursements from operations	110,636.58	118,126.05
	-----	-----
Net cash in (out) from operations	(439.23)	(4,612.96)
	-----	-----
Cash flow from non operating items:		
Interest income on CD's	617.56	664.29
Transfer of reserve cash to CD's	6,120.00	6,145.00
Net construction deposits received (refunded)	(3,250.00)	(1,750.00)
	-----	-----
Net cash in (out) from non operating items	3,487.56	5,059.29
	-----	-----
Net increase (decrease in cash)	3,048.33	446.33
Beginning of year cash	92,481.70	92,035.37
	-----	-----
End of year cash	95,530.03	92,481.70
	=====	=====

**HEIDELBERG BEACH ASSOCIATION**  
**BUDGET VS ACTUAL**  
**For the period July 1, 2011 through June 30, 2012**

	Approved Budgeted Expenditures '11 - '12	Actual Expenses Through 30-Jun-12	Budget Surplus (Deficit) through 30-Jun-12
	-----	-----	-----
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	(2,450.00)	0.00
Grounds:			
Street Lights	370.00	(382.97)	(12.97)
Mowing	9,430.00	(10,250.54)	(820.54)
Miscellaneous	400.00	(319.50)	80.50
Sewer Maintenance	0.00		
Trees	8,000.00	(7,855.60)	144.40
Water	9,000.00	(7,199.88)	1,800.12
Snow Removal	1,200.00	(532.50)	667.50
Roads	0.00	0.00	0.00
Refuse Collection	2,400.00	(2,396.58)	3.42
Communication	300.00	(333.93)	(33.93)
Postage, office supplies, etc.	250.00	(243.98)	6.02
Insurance	1,700.00	(1,718.00)	(18.00)
Membership Goodwill	350.00	(103.45)	246.55
Prior year income taxes	175.00	(174.82)	0.18
Common Property RE Tax	4,100.00	(4,127.88)	(27.88)
Creek Maintenance	0.00	0.00	0.00
Beach Maintenance	2,200.00	(2,367.31)	(167.31)
Total	----- 45,995.00 =====	----- (44,126.94) =====	----- 1,868.06 =====

Footnote # 1

Schedule of Certificates of Deposit and Reserve Accounts

	-----Certificate number # 342291----- -----maturity 02/01/13, rate 0.70%-----					-----Certificate number # 342293----- -----maturity 02/01/13, rate 0.70%-----		
	Creek	Playground	Roads	General	Total	Sewer Mainten- ance	Sewer Improve- ments	Total
<b>Certificate of deposit balance at June 30, 2011</b>	<b>3,815.04</b>	<b>538.04</b>	<b>9,440.52</b>	<b>10,125.41</b>	<b>23,919.01</b>	<b>5,144.64</b>	<b>32,728.32</b>	<b>37,872.95</b>
Interest earned:								
July '11 - Aug '11	10.05	1.42	24.87	26.67	63.00	13.55	86.21	99.76
Sept '11 - Dec '11	13.37	1.89	33.08	35.48	83.82	18.03	114.69	132.72
Reserves collected '10 - '11 fiscal year	0.00	0.00	1,770.77	1,899.23	3,670.00	0.00	2,450.00	2,450.00
Balance after additional deposits	3,838.46	541.34	11,269.23	12,086.80	27,735.83	5,176.22	35,379.22	40,555.43
Interest earned:								
Jan '12 - Jun '12	13.38	1.89	39.29	42.14	96.69	18.07	123.50	141.57
<b>Certificate of deposit balance at June 30, 2012</b>	<b>3,851.84</b>	<b>543.23</b>	<b>11,308.52</b>	<b>12,128.93</b>	<b>27,832.52</b>	<b>5,194.28</b>	<b>35,502.72</b>	<b>40,697.00</b>

**HEIDELBERG BEACH ASSOCIATION  
FINANCIAL STATEMENT FOOTNOTES  
AT JUNE 30, 2012**

**Footnote # 2**

**Schedule of County Appraised Land Valuations**

		<b>06/30/12</b>	<b>06/30/11</b>
Parcel 12-01530			
Buffer Zone East	1.62 acres	5,660.00	5,675.00
Beach and Promenade	3.25 acres	162,500.00	162,500.00
Woods	5.45 acres	19,050.00	19,075.00
Pavilion		10,470.00	10,470.00
Total parcel 12-01530		197,680.00	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		280,150.00	280,190.00
		=====	=====

**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:

	<b>06/30/12</b>	<b>06/30/11</b>
Cost of road work	36,700.00	36,700.00
Depreciation (assessments collected and reserves replenished)	(22,020.00)	(18,350.00)
Book value of road	14,680.00	18,350.00
	=====	=====



**Heidleberg Beach Association  
2011 Summer Church**

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

Offerings:

07/03	231.00	
07/10	186.00	
07/17	192.00	
07/24	196.00	
07/31	233.00	
08/07	196.00	
08/14	172.00	
08/21	82.00	
08/28	162.00	
09/04	198.00	
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Total collections		1,848.00

Expenses:

Ministers (7)	(875.00)	
Electricity	(167.96)	
Printing costs	0.00	
Social Hour	(220.09)	
Tithe - Vermilion Food Pantry	(310.00)	
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Total expenses		(1,573.05)

Net Collections over expenses 274.95

Cash Balance 6/30/12 \$5,081.76

Minister		Attendance
<hr/>		<hr/>
Hamilton	*	103
Miller		47
Timm		64
Stark		58
Springer		64
Nickell		82
Dumke		51
Voelker		34
Marguard	**	35
Henderson	*	58
<hr/>		<hr/>
		596
		<hr/>
* returned honorarium		
** donated honorarium		
to Vermilion Food		
Pantry		
Attendance:		
2005		707
2006		649
2007		641
2008		631
2009		630
2010		543
2011		596