

10/20/13

**HEIDELBERG BEACH ASSOCIATION**  
**APPROVED BUDGETED EXPENSES**  
**For the period July 1, 2013 through June 30, 2014**

	Proposed Budgeted Expenditures '13 - '14 -----	
Reserves:		
Roads	1,770.77	installment 8 of 10 to replenish reserve used to pay for new road
General Fund Replenishment	1,899.23	installment 8 of 10 to replenish reserve used to pay for new road
Capital Improvements	2,450.00	\$25 per 98 lots
Grounds:		
Street Lights	450.00	actual for 3 months and an estimate for 9 of approx \$40 per month
Mowing	9,020.00	22 mowings / leaf mulching at \$385 per mow plus sales tax of 6.5%
Miscellaneous	320.00	Sewer liine repair already completed
Sewer Maintenance	0.00	
Trees	7,000.00	per Tree Committee request (detailed list maintained by Committee)
Water	7,200.00	actual for 4 months and an estimate for 8 months based on avg prior 2 years
Snow Removal	1,200.00	estimate based on average of last 7 years
Roads	0.00	
Refuse Collection	3,300.00	based on actual for 4 months of \$1,770 and projected cost of \$1,570 for remainder
Communication	300.00	\$300 Sandscribes
Postage, office supplies, etc.	250.00	actual costs to date of \$163 plus an additional \$87
Insurance	1,800.00	estimate based on prior year actual
Membership Goodwill	650.00	per Committee request
Prior year income taxes	120.00	actual
Common Property RE Tax	5,200.00	estimate based on prior year actual
Creek Maintenance	0.00	
Beach & Bank Maintenance	1,600.00	Beach dragging \$200, Bank clearing \$1,400
Total	----- 44,530.00 =====	

**HEIDELBERG BEACH ASSOCIATION  
TREASURER'S REPORT FOR ANNUAL MEETING  
For the year ended June 30, 2013**

	Actual 06/30/13	Actual 06/30/12
	-----	-----
<b>Cash:</b>		
Reserved for Specific Use	81,208	74,649
Unencumbered	21,913	20,881
Insurance proceeds - barn	8,300	0
Construction deposits	0	0
Total Cash	----- 111,421 =====	----- 95,530 =====

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

Balance at 06/30/12	95,530
Assessments	44,800
Budgeted expenses	(47,000)
Actual expenses less than Budget expenses	2,916
Miscellaneous receipts	755
Transfer of reserve cash to CD's	6,120
Insurance proceeds - barn	8,300
Balance at 06/30/13	----- 111,421 =====

Note 1: Though the Board approved expenses totaling \$47,000, it's assessments to the community were limited to \$44,800 in an effort to minimize the assessment increase from the prior year. Surplus funds from prior years were to be used to cover the difference.

# **HEIDELBERG BEACH ASSOCIATION**

## **FINANCIAL STATEMENTS**

FOR THE YEARS ENDED JUNE 30, 2014 AND 2013

Prepared by Dick Castele, Treasurer

**HEIDELBERG BEACH ASSOCIATION**  
**BALANCE SHEET**  
**At June 30, 2014 and 2013**

	<b>06/30/14</b>	<b>06/30/13</b>
	-----	-----
Assets:		
Cash:		
Unencumbered	25,915.54	21,913.15
Current year collected reserves	6,120.00	6,120.00
Insurance proceeds - barn	8,299.60	8,299.60
Construction deposit	1,000.00	0.00
	-----	-----
Total in General Account	41,335.14	36,332.75
Reserves ( <b>see footnote # 1</b> ):		
Certificate of deposit (# 342291)	35,511.19	31,683.30
Certificate of deposit (# 342293)	46,067.70	43,405.26
	-----	-----
Total Cash	122,914.03	111,421.31
Assessments receivable	0.00	0.00
Land valuations ( <b>see footnote # 2</b> )	327,350.00	327,350.00
Fixed asset - road ( <b>see footnote # 3</b> )	7,340.00	11,010.00
Mailbox inventory (\$40 each)	280.00	320.00
	-----	-----
Total Assets	457,884.03	450,101.31
	=====	=====
Liabilities:		
Construction deposit payable	1,000.00	0.00
Members capital	456,884.03	450,101.31
	-----	-----
Total Liabilites and Members Capital	457,884.03	450,101.31
	=====	=====

**HEIDELBERG BEACH ASSOCIATION**  
**STATEMENT OF OPERATIONS**  
**For the years ended June 30, 2014 and 2013**

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	<u>06/30/14</u>	<u>06/30/13</u>
Cash receipts from operations:		
General assessments	44,530.00	44,800.00
Septic cleaning assessment	0.00	4,950.00
Members property tax	64,766.66	63,925.40
Tennis court property tax	104.22	104.53
In memorium contributions	0.00	4,435.00
Lot transfer fees	50.00	200.00
Mailbox sales	40.00	0.00
Late fees	0.00	0.00
Prior year assessments received	0.00	0.00
less unpaid assessments and taxes	0.00	0.00
	<u>109,490.88</u>	<u>118,414.93</u>
Total cash receipts from operations		
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	2,450.00
Grounds:		
Lights	466.12	408.53
Mowing	9,055.21	9,020.57
Miscellaneous	3,082.02	1,123.60
Trees	1,800.00	6,479.25
Water	7,888.21	7,071.18
Snow Removal	1,394.25	532.50
Roads	0.00	0.00
Refuse collection	3,352.99	2,568.18
Communication	229.83	1,073.54
Postage, supplies, etc.	165.06	162.97
Insurance	1,810.00	1,795.00
Membership goodwill	0.00	0.00
Income taxes	114.09	179.96
Common property real estate taxes	5,107.28	5,122.08
Beach / Bank	142.73	2,422.10
	<u>40,727.79</u>	<u>44,079.46</u>
Total budgeted items		
Septic tank cleaning	0.00	4,950.00
In memorium expenses	0.00	4,427.41
Members property tax	64,760.70	63,925.42
	<u>105,488.49</u>	<u>117,382.29</u>
Total cash disbursements from operations		
Net cash in (out) from operations	<u>4,002.39</u>	<u>1,032.64</u>
Cash flow from non operating items:		
Interest income on CD's	370.33	439.04
Transfer of reserve cash to CD's	6,120.00	6,120.00
Net insurance proceeds	0.00	8,299.60
Net construction deposits received (refunded)	1,000.00	0.00
	<u>7,490.33</u>	<u>14,858.64</u>
Net cash in (out) from non operating items		
Net increase (decrease in cash)	<u>11,492.72</u>	<u>15,891.28</u>
Beginning of year cash	<u>111,421.31</u>	<u>95,530.03</u>
End of year cash	<u>122,914.03</u>	<u>111,421.31</u>
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HEIDELBERG BEACH ASSOCIATION

BUDGET VS ACTUAL

For the period July 1, 2013 through June 30, 2014

	Approved Budgeted Expenditures '13 - '14	Actual Expenses Through 06/30/14	Budget Surplus (Deficit) through 06/30/14
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	450.00	(466.12)	(16.12)
Mowing	9,020.00	(9,055.21)	(35.21)
Miscellaneous	320.00	(3,082.02)	(2,762.02)
Sewer Maintenance	0.00		
Trees	7,000.00	(1,800.00)	5,200.00
Water	7,200.00	(7,888.21)	(688.21)
Snow Removal	1,200.00	(1,394.25)	(194.25)
Roads	0.00	0.00	0.00
Refuse Collection	3,300.00	(3,352.99)	(52.99)
Communication	300.00	(229.83)	70.17
Postage, office supplies, etc.	250.00	(165.06)	84.94
Insurance	1,800.00	(1,810.00)	(10.00)
Membership Goodwill	650.00	0.00	650.00
Prior year income taxes	120.00	(114.09)	5.91
Common Property RE Tax	5,200.00	(5,107.28)	92.72
Creek Maintenance	0.00	0.00	0.00
Beach Maintenance	1,600.00	(142.73)	1,457.27
<b>Total</b>	<b>44,530.00</b>	<b>(40,727.79)</b>	<b>3,802.21</b>

Schedule of Certificates of Deposit and Reserve Accounts

	-----Certificate number # 342291----- -----maturity 04/01/15, rate 0.45%-----					-----Certificate number # 342293----- -----maturity 04/01/15, rate 0.45%-----		
	Creek	Playground	Roads	General	Total	Sewer Mainten- ance	Sewer Improve- ments	Total
<b>Certificate of deposit balance at June 30, 2013</b>	<b>3,875.80</b>	<b>546.61</b>	<b>13,153.32</b>	<b>14,107.57</b>	<b>31,683.30</b>	<b>5,226.59</b>	<b>38,178.67</b>	<b>43,405.26</b>
Interest earned:								
July '13 - Feb '14	12.81	1.81	43.47	46.62	104.70	17.27	126.17	143.44
Reserves collected '12 - '13 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	3,888.61	548.42	14,967.56	16,053.42	35,458.00	5,243.86	40,754.84	45,998.70
Interest earned:								
Feb '14 - Jun '14	5.83	0.82	22.45	24.08	53.19	7.87	61.13	69.00
<b>Certificate of deposit balance at June 30, 2014</b>	<b>3,894.44</b>	<b>549.24</b>	<b>14,990.01</b>	<b>16,077.50</b>	<b>35,511.19</b>	<b>5,251.73</b>	<b>40,815.97</b>	<b>46,067.70</b>

**HEIDELBERG BEACH ASSOCIATION  
FINANCIAL STATEMENT FOOTNOTES  
AT JUNE 30, 2014**

**Footnote # 2**

**Schedule of County Appraised Land Valuations**

		<b>06/30/14</b>	<b>06/30/13</b>
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Parcel 12-01530			
Buffer Zone East	1.62 acres	12,980.00	12,980.00
Beach and Promenade	3.25 acres	162,500.00	162,500.00
Woods	5.45 acres	43,670.00	43,670.00
Pavilion		16,900.00	16,900.00
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Total parcel 12-01530		236,050.00	236,050.00
Parcel 12-01609 (Block B)	110' x 75'	44,610.00	44,610.00
Parcel 12-01610 (Block C)	160' x 100'	31,100.00	31,100.00
Parcel 12-01571 (Lot 55)	45" x 75'	7,670.00	7,670.00
Parcel 12-01587 (Lot 72)	50' x 65'	7,920.00	7,920.00
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Total county appraised land values		327,350.00	327,350.00
		<u>=====</u>	<u>=====</u>

**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>06/30/14</b>	<b>06/30/13</b>
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Cost of road work	36,700.00	36,700.00
Depreciation (assessments collected and reserves replenished)	(29,360.00)	(25,690.00)
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Book value of road	7,340.00	11,010.00
		<u>=====</u>



**Heidleberg Beach Association  
2013 Summer Church**

Cash Balance 6/30/13 \$5,059.71

Offerings:

07/07	189.00
07/14	102.00
07/21	221.00
07/28	224.00
08/04	162.00
08/11	118.00
08/18	140.00
08/25	145.00
09/01	182.00

Total collections 1,483.00

Expenses:

Ministers (7)	(875.00)
Electricity	(142.44)
Printing costs	(132.97)
Social Hour	0.00
Tithe - Vermilion	
Food Pantry	(250.00)

Total expenses (1,400.41)

Net collections (expenses) 82.59

Cash Balance 6/30/14 \$5,142.30

Minister	Attendance
Hamilton *	73
Nickell	31
Dumke	44
Timm	89
Stark	56
Springer	37
Voelker	40
K'Meyer	37
Henderson *	63
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	470
=====	
* returned honorarium	
Attendance:	
2005	707
2006	649
2007	641
2008	631
2009	630
2010	543
2011	596
2012	472
2013	470