

HEIDELBERG BEACH ASSOCIATION
APPROVED BUDGETED EXPENSES
For the period July 1, 2014 through June 30, 2015

	Proposed Budgeted Expenditures '14 - '15	

Reserves:		
Roads	1,770.77	installment 9 of 10 to replenish reserve used to pay for new road
General Fund Replenishment	1,899.23	installment 9 of 10 to replenish reserve used to pay for new road
Capital Improvements	2,450.00	\$25 per 98 lots
Grounds:		
Street Lights	500.00	actual for 3 months and an estimate for 9 of approx \$40 per month
Mowing	9,500.00	23 mowings / leaf mulching at \$385 per mow plus sales tax of 7.25%
Water line repairs	1,850.00	repairs already completed
Miscellaneous	50.00	pump house repairs already completed
Sewer Maintenance	0.00	
Trees	7,000.00	per Tree Committee request - see attached (\$321 actual to date)
Water	7,400.00	actual for 4 months and an estimate for 8 months based on avg prior 3 years
Snow Removal	1,100.00	estimate based on average of last 8 years
Roads	0.00	
Refuse Collection	2,900.00	based on actual for 4 months of \$1,900 and projected cost of \$1,000 for remainder
Communication	300.00	\$300 for Sandscribes
Postage, office supplies, etc.	200.00	actual costs to date \$163
Insurance	1,800.00	estimate based on prior year actual
Membership Goodwill	0.00	
Prior year income taxes	70.00	actual
Common Property RE Tax	5,200.00	estimate based on prior 2 years actual
Creek Maintenance	0.00	
Beach & Bank Maintenance	850.00	Beach dragging \$150 (done), Bank clearing - fall \$700
Total	----- 44,840.00 =====	

**HEIDELBERG BEACH ASSOCIATION
TREASURER'S REPORT FOR ANNUAL MEETING
For the year ended June 30, 2014**

	Actual 06/30/14	Actual 06/30/13
Cash:		
Reserved for Specific Use	87,699	81,208
Unencumbered	25,915	21,913
Insurance proceeds - barn	8,300	8,300
Construction deposits	1,000	0
Total Cash	122,914	111,421

Summary of Cash Activity for the Year:

Balance at 06/30/13	111,421
Assessments	44,530
Actual expenses	(40,728)
Miscellaneous receipts	571
Transfer of reserve cash to CD's	6,120
Construction deposit received	1,000
Balance at 06/30/14	122,914

Major items:

During the year we had a water main break in February which cost \$2,832 to repair. This overage to the budget was offset by a reduction in our anticipated costs for property maintenance (beach bank and trees) of \$6,657. This reduction was due to the harsh winter which prevented the tree company from bringing their large trucks on to the property.

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

	06/30/14	06/30/13
	-----	-----
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 (see footnote # 1):		
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 (see footnote # 2)	327,350.00	327,350.00
Fixed asset - road (see footnote # 3)	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 Liabilities 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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	06/30/14	06/30/13
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
	-----	-----
Total cash receipts from operations	109,490.88	118,414.93
	-----	-----
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
	-----	-----
Total budgeted items	40,727.79	44,079.46
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
	-----	-----
Total cash disbursements from operations	105,488.49	117,382.29
	-----	-----
Net cash in (out) from operations	4,002.39	1,032.64
	-----	-----
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
	-----	-----
Net cash in (out) from non operating items	7,490.33	14,858.64
	-----	-----
Net increase (decrease in cash)	11,492.72	15,891.28
Beginning of year cash	111,421.31	95,530.03
	-----	-----
End of year cash	122,914.03	111,421.31
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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
Total	44,530.00	(40,727.79)	3,802.21

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
Certificate of deposit balance at June 30, 2013	3,875.80	546.61	13,153.32	14,107.57	31,683.30	5,226.59	38,178.67	43,405.26
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
Certificate of deposit balance at June 30, 2014	3,894.44	549.24	14,990.01	16,077.50	35,511.19	5,251.73	40,815.97	46,067.70

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

Footnote # 2

Schedule of County Appraised Land Valuations

		06/30/14	06/30/13
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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:

	06/30/14	06/30/13
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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

	470
=====	
* returned honorarium	
Attendance:	
2005	707
2006	649
2007	641
2008	631
2009	630
2010	543
2011	596
2012	472
2013	470