

HEIDELBERG BEACH ASSOCIATION
APPROVED BUDGETED EXPENSES
For the period July 1, 2015 through June 30, 2016

	Approved Budgeted Expenditures '15 - '16	
Reserves:		
Roads	1,770.77	installment 10 of 10 to replenish reserve used to pay for new road
General Fund Replenishment	1,899.23	installment 10 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	prior year actual was \$480
Mowing	9,500.00	23 mowings / leaf mulching at \$385 per mow plus sales tax of 7.25%
Infrastructure repairs	0.00	costs will be applied against reserve?
Miscellaneous	150.00	\$32 paint for dock, \$113 drain repairs
Trees	9,600.00	per Tree Committee request - see attached (\$1,537 actual to date)
Water	8,000.00	average for the last 3 years. May get a credit for prior issues.
Snow Removal	1,100.00	estimate based on average of last 9 years
Refuse Collection	2,500.00	based on contractual agreement and anticipated 5% increase in February
Communication	300.00	\$300 for Sandscribes
Postage, office supplies, etc.	200.00	average of past 3 years
Insurance	1,900.00	prior year was \$1,845
Membership Goodwill	0.00	
Prior year income taxes	90.00	actual
Common Property RE Tax	5,200.00	average of past 3 years, new values not posted to web site as of yet
Creek Maintenance	0.00	
Beach & Bank Maintenance	700.00	Bank clearing - fall
Total	45,860.00 =====	

Other approved expenses to be applied against reserves not assessments:

Already spent or approved:	
July sewer line repair	4,002
Play ground	552
Lawn path hedge removal	900
Infrastructure feasibility study	8,900

	14,354

Other approved items:

Assesments to the community are not to change from the prior year (\$44,840) with the excess expenses to be funded with unencombered cash from prior years

Insurance proceeds from the Barn (\$8,300) are to be reserved and used for future maintenance of the pavilion.

**HEIDELBERG BEACH ASSOCIATION
TREASURER'S REPORT FOR ANNUAL MEETING
For the year ended June 30, 2015**

	Actual 06/30/15	Actual 06/30/14
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Cash:		
Reserved for Specific Use	92,192	87,699
Unencumbered	22,925	25,915
Insurance proceeds - barn	8,300	8,300
Construction deposits	5,400	1,000
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Total Cash	128,817	122,914
	=====	=====

Summary of Cash Activity for the Year:

Balance at 06/30/14	122,914
Assessment receipts	44,048
Actual expenses	(49,494)
Miscellaneous receipts	829
Transfer of reserve cash to CD's	6,120
Net Construction deposit received (refunded)	4,400

Balance at 06/30/14	128,817
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Major unanticipated items:

- Final water bill from burst pipes from prior winter	965
- Current year water line repairs	3,875
- Sewer line clean outs	2,000

\$4,000 of the above costs have or will be covered by cash reserves maintained for these purposes and not through additional assessments

HEIDELBERG BEACH ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

Prepared by Dick Castele, Treasurer

HEIDELBERG BEACH ASSOCIATION
BALANCE SHEET
At June 30, 2015 and 2014

	06/30/15	06/30/14
	-----	-----
Assets:		
Cash:		
Unencumbered	22,925.33	25,915.54
Current year collected reserves	6,120.00	6,120.00
Insurance proceeds - barn	8,299.60	8,299.60
Construction deposit	5,400.00	1,000.00
	-----	-----
Total in General Account	42,744.93	41,335.14
Reserves (see footnote # 1):		
Certificate of deposit (# 342291)	39,345.65	35,511.19
Certificate of deposit (# 342293)	46,726.20	46,067.70
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Total Cash	128,816.78	122,914.03
Assessments receivable	792.05	0.00
Land valuations (see footnote # 2)	327,350.00	327,350.00
Fixed asset - road (see footnote # 3)	3,670.00	7,340.00
Mailbox inventory (\$40 each)	280.00	280.00
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Total Assets	460,908.83	457,884.03
	=====	=====
Liabilities:		
Construction deposit payable	5,400.00	1,000.00
Members capital	455,508.83	456,884.03
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Total Liabilities and Members Capital	460,908.83	457,884.03
	=====	=====

HEIDELBERG BEACH ASSOCIATION
STATEMENT OF OPERATIONS
For the years ended June 30, 2015 and 2014

	<u>06/30/15</u>	<u>06/30/14</u>
Cash receipts from operations:		
General assessments	44,840.00	44,530.00
Septic cleaning assessment	5,060.00	0.00
Members property tax	66,603.16	64,766.66
Tennis court property tax	105.66	104.22
Lot transfer fees	350.00	50.00
Mailbox sales	0.00	40.00
Late fees	0.00	0.00
Prior year assessments received	0.00	0.00
less unpaid assessments and taxes	(792.05)	0.00
	<u>116,166.77</u>	<u>109,490.88</u>
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	482.02	466.12
Mowing	9,471.94	9,055.21
Infrastructure repairs and maintenance	3,876.26	2,832.14
Miscellaneous	32.16	249.88
Trees	6,327.75	1,800.00
Water	8,929.47	7,888.21
Snow Removal	1,174.25	1,394.25
Roads	0.00	0.00
Refuse collection	2,613.60	3,352.99
Communication	293.13	229.83
Postage, supplies, etc.	245.75	165.06
Insurance	1,845.00	1,810.00
Membership goodwill	0.00	0.00
Income taxes	66.44	114.09
Common property real estate taxes	5,177.50	5,107.28
Beach / Bank	838.39	142.73
	<u>47,493.66</u>	<u>40,727.79</u>
Septic tank cleaning	5,060.00	0.00
Members property tax	66,603.32	64,760.70
	<u>119,156.98</u>	<u>105,488.49</u>
Total cash disbursements from operations		
Net cash in (out) from operations	<u>(2,990.21)</u>	<u>4,002.39</u>
Cash flow from non operating items:		
Interest income on CD's	372.96	370.33
Transfer of reserve cash to CD's	6,120.00	6,120.00
Withdrawals from CD's	(2,000.00)	0.00
Net construction deposits received (refunded)	4,400.00	1,000.00
	<u>8,892.96</u>	<u>7,490.33</u>
Net cash in (out) from non operating items		
Net increase (decrease in cash)	5,902.75	11,492.72
Beginning of year cash	122,914.03	111,421.31
End of year cash	<u>128,816.78</u>	<u>122,914.03</u>

HEIDELBERG BEACH ASSOCIATION
BUDGET VS ACTUAL
For the period July 1, 2014 through June 30, 2015

	Approved Budgeted Expenditures '14 - '15	Actual Expenses Through 06/30/15	Budget Surplus (Deficit) through 06/30/15
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	500.00	(482.02)	17.98
Mowing	9,500.00	(9,471.94)	28.06
Water line repair	1,850.00	(3,876.26)	(2,026.26)
Miscellaneous	50.00	(32.16)	17.84
Sewer maintenance	0.00	0.00	0.00
Trees	7,000.00	(6,327.75)	672.25
Water	7,400.00	(8,929.47)	(1,529.47)
Snow Removal	1,100.00	(1,174.25)	(74.25)
Roads	0.00	0.00	0.00
Refuse Collection	2,900.00	(2,613.60)	286.40
Communication	300.00	(293.13)	6.87
Postage, office supplies, etc.	200.00	(245.75)	(45.75)
Insurance	1,800.00	(1,845.00)	(45.00)
Membership Goodwill	0.00	0.00	0.00
Prior year income taxes	70.00	(66.44)	3.56
Common Property RE Tax	5,200.00	(5,177.50)	22.50
Creek Maintenance	0.00	0.00	0.00
Beach Maintenance	850.00	(838.39)	11.61
Total	44,840.00	(47,493.66)	(2,653.66)

Schedule of Certificates of Deposit and Reserve Accounts

	-----Certificate number # 342291----- ----- maturity 05/01/16. rate 0.45%-----					-----Certificate number # 342293----- ----- maturity 05/01/16. rate 0.45%-----		
	Creek	Playground	Roads	General	Total	Sewer Mainten- ance	Sewer Improve ments	Total
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
Interest earned:								
July '14 - Mar '15	13.19	1.86	50.76	54.44	120.25	17.78	138.22	156.00
Reserves collected '13 - '14 fiscal year	0.00	0.00	1,770.77	1,899.23	3,670.00	0.00	2,450.00	2,450.00
Withdrawals						(2,000.00)		(2,000.00)
Balance after additional deposits / withdrawals	3,907.63	551.10	16,811.54	18,031.17	39,301.44	3,269.51	43,404.19	46,673.70
Interest earned:								
Apr '15 - Jun '15	4.40	0.62	18.91	20.28	44.21	3.68	48.82	52.50
Certificate of deposit balance at June 30, 2015	3,912.03	551.72	16,830.45	18,051.45	39,345.65	3,273.19	43,453.01	46,726.20

**HEIDELBERG BEACH ASSOCIATION
FINANCIAL STATEMENT FOOTNOTES
AT JUNE 30, 2015**

Footnote # 2

Schedule of County Appraised Land Valuations

		06/30/15	06/30/14
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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
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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:

	06/30/15	06/30/14
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Cost of road work	36,700.00	36,700.00
Depreciation (assessments collected and reserves replenished)	(33,030.00)	(29,360.00)
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Book value of road	3,670.00	7,340.00
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**Heidleberg Beach Association
2014 Summer Church**

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

Offerings:

07/06	176.00
07/13	175.00
07/20	117.00
07/27	127.25
08/03	136.00
08/10	141.00
08/17	167.00
08/24	107.00
08/31	159.00

Total collections 1,305.25

Expenses:

Ministers (7)	(875.00)
Electricity	(139.74)
Lawn leveling	(452.81)
Printing costs	0.00
Social Hour	0.00
Tithe - Vermilion	
Food Pantry	(100.00)

Total expenses (1,567.55)

Net collections (expenses) (262.30)

Cash Balance 6/30/15 \$4,880.00

Minister	Attendance
Marguard *	74
Timm	60
Volker	37
Dumke	62
Stark	39
Spahr	53
Braun	52
Springer	33
Henderson *	50

	460
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* returned honorarium	
Attendance:	
2005	707
2006	649
2007	641
2008	631
2009	630
2010	543
2011	596
2012	472
2013	470
2014	460