

Huidekoper Bay Park, Inc.

Annual Meeting

Financial Review

May 21, 2022

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Huidekoper Bay Park - Budget vs. Actual

	Calendar Year 2021			Revised Calendar Year 2022	Proposed Calendar Year 2023
	(a) <u>Budget</u>	(b) <u>Actual</u>	(a - b) <u>Variance</u>	<u>Proposed Budget</u>	<u>Proposed Budget</u>
Beach:					
Bee & Pest Control	200.00	0.00	200.00	200.00	200.00
Equipment Purchases / Repairs	250.00	0.00	250.00	250.00	250.00
General Maintenance	300.00	100.00	200.00	300.00	300.00
Sand Replenishment	200.00	0.00	200.00	200.00	200.00
	950.00	100.00	850.00	950.00	950.00
Docks:					
Food / Drinks for Workers - Spring	125.00	107.47	17.53	125.00	125.00
Food / Drinks for Workers - Fall	125.00	0.00	125.00	125.00	125.00
Hourly Labor - Spring	500.00	450.00	50.00	450.00	450.00
Hourly Labor - Fall	200.00	450.00	-250.00	450.00	450.00
Parts & Supplies	1,700.00	2,764.58	-1,064.58	1,700.00	1,700.00
Permits (No Wake Buoys)	10.00	10.00	0.00	10.00	10.00
Tools	100.00	0.00	100.00	100.00	100.00
Weed Control	1,000.00	539.97	460.03	750.00	750.00
	3,760.00	4,322.02	-562.02	3,710.00	3,710.00
Donations:					
CLAMA	100.00	100.00	0.00	100.00	100.00
Fire Station #3	100.00	100.00	0.00	200.00	200.00
	200.00	200.00	0.00	300.00	300.00
Electricity & Insurance:					
Electricity	700.00	913.57	-213.57	1,000.00	1,000.00
Directors & Officers Insurance	875.00	978.00	-103.00	1,000.00	1,000.00
Liability Insurance	4,400.00	4,624.00	-224.00	4,624.00	4,624.00
	5,975.00	6,515.57	-540.57	6,624.00	6,624.00
General:					
Document Scanning & Retention	0.00	0.00	0.00	500.00	500.00
Office Supplies / Postage	125.00	382.50	-257.50	200.00	150.00
Flag Replacement / Repair	125.00	0.00	125.00	125.00	125.00
Meeting (Doughnuts)	35.00	35.96	-0.96	40.00	40.00
Memorial Gifts	50.00	25.00	25.00	50.00	50.00
Safety Deposit Box	0.00	0.00	0.00	50.00	50.00
Zoom Video Conferencing Subscription	165.00	160.39	4.61	165.00	165.00
Misc.	125.00	0.00	125.00	125.00	125.00
	625.00	603.85	21.15	1,255.00	1,205.00
Outreach Committee:					
Community Yard Sale Advertising	50.00	0.00	50.00	35.00	35.00
Christmas Tree (Install / Remove)	440.00	295.50	144.50	440.00	440.00
Dock Entrance Flowers / Boxes	50.00	0.00	50.00	100.00	50.00
July 4th Festivities	50.00	40.74	9.26	35.00	35.00
Light Up Night Flares	100.00	0.00	100.00	100.00	100.00
	690.00	336.24	353.76	710.00	660.00
Park Repairs & Maintenance:					
Lawn Treatment	300.00	0.00	300.00	300.00	300.00
General Maintenance	1,000.00	435.53	564.47	1,000.00	1,000.00
Goose Deterrent	400.00	0.00	400.00	250.00	250.00
Mowing (26 Cuts @ \$142.50)	2,925.00	2,974.50	-49.50	3,705.00	3,705.00
Swail Clean Up and Digging	600.00	0.00	600.00	600.00	600.00
Winter Storage of Furniture	200.00	200.00	0.00	0.00	0.00
	5,425.00	3,610.03	1,814.97	5,855.00	5,855.00
Professional Fees & Taxes:					
Accounting Fees	500.00	1,750.00	-1,250.00	500.00	500.00
Legal Fees	2,500.00	450.99	2,049.01	500.00	500.00
Taxes - Real Estate	400.00	101.71	298.29	400.00	400.00
	3,400.00	2,302.70	1,097.30	1,400.00	1,400.00
Road Repair & Maintenance:					
Maintenance / Repairs	5,000.00	6,378.79	-1,378.79	2,000.00	2,000.00
Snow Plowing / Salt / Sand	1,700.00	1,496.00	204.00	1,700.00	1,700.00
	6,700.00	7,874.79	-1,174.79	3,700.00	3,700.00
Subtotal	27,725.00	25,865.20	1,859.80	24,504.00	24,404.00
Non-Recurring Items:					
1 New Bulletin Boards					500.00
2 New HBA Signs for Roads					1,000.00
No Wake Buoy				450.00	
Sargeant Catch Basin				825.00	
Beach Catch Basin (2)				3,000.00	
Electric Line To Shed		1,000.00			
Totals	27,725.00	26,865.20	859.80	28,779.00	25,904.00

Huidekoper Bay Park - Consolidated Overview

Marquette Savings Bank:

Conneaut Lake Branch
210 Water Street
Conneaut Lake, PA 16316

Estimated Cash Flow Projection For 2021 Calendar Year

12/31/21 Checking Account Balance	23,029.67
2022 Dues Received	30,830.00
Proposed 2022 Budget Expenditures	(28,779.00)
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12/31/22 Projected Checking Account Balance	<u><u>25,080.67</u></u>

Current Update

Checking Account Balances (4/21/22)	
General Account	42,687.13

Fiscal Year Comparison

Historical Comparison 12 Month Periods Ending

	<u>12/31/17</u>	<u>12/31/18</u>	<u>12/31/19</u>	<u>12/31/20</u>	<u>12/31/21</u>
Revenue:					
Annual Dues Receipts	13,150.00	13,125.00	12,900.00	12,600.00	26,760.00
Memorial Trees Donations	300.00	900.00	375.00	660.90	n/a
Dock & PWC Fees	13,305.00	13,230.00	13,530.00	13,630.00	n/a
Member Receipts - New Docks			10,746.21		
	26,755.00	27,255.00	37,551.21	26,890.90	26,760.00
Expenses:					
Beach	384.82	262.49	1,556.62	325.00	100.00
Docks	7,516.00	7,413.79	8,229.52	4,570.66	4,322.02
Donations	300.00	300.00	300.00	200.00	200.00
General	373.00	677.80	268.82	429.16	603.85
Electricity	504.81	455.81	418.90	518.39	913.57
Insurance	4,183.00	5,193.00	5,207.00	5,207.00	5,602.00
Professional Fees	0.00	2,950.00	1,084.50	2,216.50	2,200.99
Property Taxes	46.44	46.76	49.13	16.63	101.71
Outreach	97.93	0.00	75.21	210.00	336.24
Park	3,165.38	4,844.67	3,668.14	6,063.39	3,610.03
Roads	2,466.75	4,013.50	3,522.10	5,651.15	7,874.79
Subtotal	19,038.13	26,157.82	24,379.94	25,407.88	25,865.20
Non-Recurring:					
Purchase Tree of Light	795.00				
Legal Fees		2,500.00			
3 New Land Docks			10,746.21		
Dock Agitators				13,334.95	
Electric Line to Shed					1,000.00
Beach Drainage Pipe Replacement				1,318.32	
C&M Tree Storm Damage				1,050.00	
Subtotal	795.00	2,500.00	10,746.21	15,703.27	1,000.00
Total Expenses	19,833.13	28,657.82	35,126.15	41,111.15	26,865.20
Net Revenue	6,921.87	(1,402.82)	2,425.06	(14,220.25)	(105.20)

Note: Park, Dock, & Capital Accounts Merged in 2021

Huidekoper Bay Park General Account
2021 Checking Account Register

Date	Ck #	Vendor	Purpose	Check	Deposit	Balance
1/1/21		Opening Balance				21,357.94
1/5/21	1312	Cincinnati Insurance	Insurance Expense	2,543.20		18,814.74
1/5/21	1734	Cincinnati Insurance	Insurance Expense	2,080.80		16,733.94
1/21/21	1735	Penn Power	Utilities Expense	77.13		16,656.81
1/21/21	1736	C&M Landscaping	Snow Removal (Inv. # 914)	589.50		16,067.31
1/21/21	1737	Shafer Law Firm	Legal Fees (Invoice # 43436)	227.50		15,839.81
1/27/21	1738	Void				15,839.81
1/27/21	1739	Al's Melons / Trees of Light	1 Tree (\$50 Up / \$50 Down / \$10 Storage)	110.00		15,729.81
2/6/21	1741	C&M Landscaping	Sand & Salt Applications (Inv # 930)	715.50		15,014.31
2/12/21		Deposit	Cincinnati Insurance Refund		187.00	15,201.31
2/17/21	1313	Penn Power	Utilities Expense	211.80		14,989.51
2/18/21	1742	Sadsbury Township	Property Taxes	52.58		14,936.93
2/18/21	1743	Void				14,936.93
2/18/21	1744	Al's Melons / Trees of Light	Invoice # 7554 (repairs)	185.50		14,751.43
2/20/21		Transfer to Memorial Tree Ledger	Memorial Gift - Paul Krolkowski	25.00		14,726.43
2/22/21	1745	Shafer Law Firm	Legal Fees (Invoice # 45054)	124.24		14,602.19
3/4/21	1746	McGill, Power, Bell & Assoc.	Accounting Fees (Invoice # 32072)	250.00		14,352.19
3/4/21	1747	Sadsbury Township	Property Taxes	16.63		14,335.56
3/4/21	1748	C&M Landscaping	Salt Roads (Inv. # 953)	191.00		14,144.56
3/5/21	1314	Void				14,144.56
3/5/21	1315	Bill Kingzett	Dues Overpayment Refund	25.00		14,119.56
3/5/21	1749	Void				14,119.56
3/5/21	1750	Bill Kingzett	Dues Overpayment Refund	25.00		14,094.56
3/9/21	1751	HBP Dock Account	Dock Dues included w Member's Assoc Check	235.00		13,859.56
3/9/21		Deposit	HBP 2021 Annual Dues		2,950.00	16,809.56
3/9/21		Deposit	HBP 2021 Annual Dues		1,810.00	18,619.56
3/9/21		Deposit	Dock 2021 Annual Dues		1,860.00	20,479.56
3/9/21		Deposit	Dock 2021 Annual Dues		2,140.00	22,619.56
3/17/21		Deposit	HBP 2021 Annual Dues		1,350.00	23,969.56
3/17/21		Deposit	Dock 2021 Annual Dues		1,435.00	25,404.56
3/19/21	1316	Penn Power	Utilities Expense	165.09		25,239.47
3/24/21	1752	Diane DeGrange	Winter Storage	200.00		25,039.47
3/24/21		Deposit	HBP 2021 Annual Dues		1,575.00	26,614.47
3/24/21		Deposit	Dock 2021 Annual Dues		2,280.00	28,894.47
3/25/21	1317	Metal Craft Docks	New Dock Pins	1,908.78		26,985.69
3/31/21		Deposit	HBP 2021 Annual Dues		1,575.00	28,560.69
3/31/21		Deposit	Dock 2021 Annual Dues		1,435.00	29,995.69
4/5/21	1753	HBP Dock Account	Dock Dues included w Member's Assoc Check	270.00		29,725.69
4/8/21		Deposit	HBP 2021 Annual Dues		1,395.00	31,120.69
4/8/21		Deposit	HBP 2021 Annual Dues		1,800.00	32,920.69
4/8/21		Deposit	Dock 2021 Annual Dues		3,670.00	36,590.69
4/15/21	1754	John Pape	Office Supplies (Corp Seal)	23.31		36,567.38
4/19/21		Deposit	HBP 2021 Annual Dues		225.00	36,792.38
4/19/21		Deposit	Dock 2021 Annual Dues		200.00	36,992.38
4/21/21	1318	Randy Leymarie	745.64 Dock Parts & Supplies	853.11		36,139.27
		Randy Leymarie	107.47 4/17 Lunch for Volunteers			36,139.27
4/26/21	1755	Penn Power	Utilities Expense	47.99		36,091.28
4/26/21		Deposit	HBP 2021 Annual Dues		250.00	36,341.28
4/26/21		Deposit	Dock 2021 Annual Dues		225.00	36,566.28
5/3/21		Deposit	HBP 2021 Annual Dues		250.00	36,816.28
5/3/21		Deposit	Dock 2021 Annual Dues		225.00	37,041.28
5/17/21		Deposit	HBP 2021 Annual Dues		250.00	37,291.28
5/17/21		Deposit	Dock 2021 Annual Dues		250.00	37,541.28
5/24/21	1756	Penn Power	Utilities Expense	36.16		37,505.12
5/25/21	1757	Shafer Law Firm	Legal Fees - Deed (Invoice # 46065)	99.25		37,405.87
5/25/21	1758	C&M Landscaping	Park Repair Electric Line (Invoice # 982)	1,000.00		36,405.87
5/26/21	1759	Kathy Philson	Doughnuts - Spring Meeting	35.96		36,369.91
6/15/21	1760	C&M Landscaping	477.00 5/6, 5/13, 5/20, 5/27 Mowing	827.00		35,542.91
			350.00 Rake Roads (Invoice # 995)			35,542.91
6/21/21	1319	Randy Leymarie	Herbicide & Seaweed Control	539.97		35,002.94
6/21/21	1761	Penn Power	Utilities Expense	49.88		34,953.06
6/21/21	1762	McGill, Power, Bell & Assoc.	Accounting Fees (Invoice # 37734)	1,500.00		33,453.06
6/21/21	1763	Randy Leymarie	Outdoor Corkboard Display Case	78.78		33,374.28
6/21/21		Deposit	Dock 2021 Annual Dues		200.00	33,574.28
6/29/21	1320	Bruce Taucher	Refund 2nd PWC space not needed	35.00		33,539.28
7/10/21	1764	Cincinnati Insurance	D&O Association	978.00		32,561.28
7/19/21	1765	Penn Power	Utilities Expense	49.42		32,511.86
7/23/21	1766	Suzie Loomis	July 4th Parade Supplies	40.74		32,471.12
7/30/21	1767	Void				32,471.12
7/30/21	1768	Meadville Ready Mix	Recycled Asphalt	4,846.32		27,624.80
7/30/21	1771	C&M Landscaping	Mowing 6/4, 6/11, 6/18, 6/25 (Inv # 1014)	477.00		27,147.80

Date	Ck #	Vendor	Purpose	Check	Deposit	Balance
8/10/21	1769	Randy Leymarie	Equipment Rental for Road Paving	1,182.47		25,965.33
8/10/21	1770	Void				25,965.33
8/17/21	1772	Penn Power	Utilities Expense	51.86		25,913.47
8/17/21		Deposit	Transfer in From Capital Account		890.13	26,803.60
8/28/21	1773	Sadsbury Township	School Real Estate Taxes	32.50		26,771.10
8/30/21		Deposit	Road - Receipts from Driveway Prep		700.00	27,471.10
9/4/21	1774	Joe DiFiore	Plantings around Electrical Pole	100.00		27,371.10
9/11/21	1775	John Barsotti	Zoom Video Conferencing Annual Renewal	160.39		27,210.71
9/17/21	1776	Penn Power	Utilities Expense	55.71		27,155.00
10/4/21	1777	Summit Lawn & Landscaping	Mowing 9/2, 9/9, 9/16, 9/23 (Inv # 2192)	477.00		26,678.00
10/16/21	1778	Penn Power	Utilities Expense	57.59		26,620.41
11/3/21	1779	Randy Leymarie	Dock Closed for Season Sign	110.16		26,510.25
11/15/21	1780	Station #3 Volunteer Fire Co	Annual Donation	100.00		26,410.25
11/15/21	1781	CLAMA	Annual Donation	100.00		26,310.25
11/19/21	1782	Penn Power	Utilities Expense	60.24		26,250.01
12/17/21	1783	Penn Power	Utilities Expense	50.70		26,199.31
12/17/21	1784	Summit Lawn & Landscaping	Mowing 10/1, 10/7, 10/14, 10/21 (Inv # 2206)	477.00		25,722.31
12/17/21	1785	Summit Lawn & Landscaping	112.50 Mowing 11/81 (Inv # 2267)	469.25		25,253.06
			356.75 Fall Clean Up			25,253.06
12/17/21	1786	Randy Leymarie	2021 - Time & Labor Worked	450.00		24,803.06
12/17/21	1787	Bruce Taucher	2021 - Time & Labor Worked	450.00		24,353.06
12/17/21	1788	Kathy Cunningham	Printer & Office Supplies	359.39		23,993.67
12/22/21	1789	Summit Lawn & Landscaping	Mowing 7/1, 7/8, 7/23, 7/28 (Inv # 2296)	477.00		23,516.67
12/22/21	1790	Summit Lawn & Landscaping	Mowing 8/4, 8/13, 8/19, 8/26 (Inv # 2297)	477.00		23,039.67
12/28/21	1791	PA Boat & Fish Commission	2022 - No Way Buoy Permit # 158	10.00		23,029.67

Note: Park, Dock, & Capital Accounts Merged in 2021