

Huidekoper Bay Park, Inc.

Annual Meeting

Financial Review

May 22, 2021

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Huidekoper Bay Park - Consolidated Budget

	Calendar Year 2020			Revised Calendar Year 2021	Proposed Calendar Year 2022
	(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	325.00	-25.00	300.00	300.00
Sand Replenishment	200.00	0.00	200.00	200.00	200.00
	<u>950.00</u>	<u>325.00</u>	<u>625.00</u>	<u>950.00</u>	<u>950.00</u>
Docks:					
C&M - Spring Installation	2,725.00	2,725.00	0.00	N/A	N/A
C&M - Fall Removal	2,637.00	0.00	2,637.00	N/A	N/A
Food / Drinks for Workers - Spring	125.00	95.15	29.85	125.00	125.00
Food / Drinks for Workers - Fall	125.00	0.00	125.00	125.00	125.00
Hourly Labor - Spring	400.00	600.00	-200.00	500.00	500.00
Hourly Labor - Fall	300.00	0.00	300.00	200.00	200.00
Parts & Supplies	1,700.00	896.76	803.24	2,000.00	1,000.00
Permits (No Wake Buoys)	10.00	10.00	0.00	10.00	10.00
Tools	200.00	0.00	200.00	100.00	100.00
Weed Control	300.00	243.75	56.25	1,000.00	1,000.00
	<u>8,522.00</u>	<u>4,570.66</u>	<u>3,951.34</u>	<u>4,060.00</u>	<u>3,060.00</u>
Donations:					
CLAMA	100.00	100.00	0.00	100.00	100.00
Fire Station #3	100.00	100.00	0.00	100.00	100.00
	<u>200.00</u>	<u>200.00</u>	<u>0.00</u>	<u>200.00</u>	<u>200.00</u>
Electricity & Insurance:					
Electricity	550.00	518.39	31.61	700.00	700.00
Directors & Officers Insurance	875.00	863.00	12.00	875.00	875.00
Liability Insurance	4,400.00	4,344.00	56.00	4,624.00	4,624.00
	<u>5,825.00</u>	<u>5,725.39</u>	<u>99.61</u>	<u>6,199.00</u>	<u>6,199.00</u>
General:					
Office Supplies / Postage	125.00	26.78	98.22	125.00	125.00
Flag Replacement / Repair	0.00	241.99	-241.99	125.00	125.00
Meeting (Doughnuts)	25.00	0.00	25.00	25.00	25.00
Memorial Gifts	50.00	0.00	50.00	50.00	50.00
Zoom Video Conferencing Subscription	0.00	160.39	-160.39	165.00	165.00
Misc.	125.00	0.00	125.00	125.00	125.00
	<u>325.00</u>	<u>429.16</u>	<u>-104.16</u>	<u>615.00</u>	<u>615.00</u>
Outreach Committee:					
Community Yard Sale Advertising	40.00	0.00	40.00	50.00	50.00
Christmas Tree (Install / Remove)	110.00	110.00	0.00	440.00	440.00
Dock Entrance Flowers	50.00	0.00	50.00	50.00	50.00
Golf Outing	0.00	0.00	0.00	50.00	50.00
July 4th Festivities	30.00	100.00	-70.00	50.00	50.00
Happy Hour	0.00	0.00	0.00	100.00	100.00
	<u>230.00</u>	<u>210.00</u>	<u>20.00</u>	<u>740.00</u>	<u>740.00</u>
Park Repairs & Maintenance:					
Lawn Treatment	275.00	294.00	-19.00	300.00	300.00
General Maintenance	500.00	1,070.00	-570.00	1,000.00	1,000.00
Goose Deterrent	845.00	698.89	146.11	400.00	400.00
Mowing (26 Cuts @ \$112.50)	2,925.00	3,200.50	-275.50	2,925.00	2,925.00
Swail Clean Up and Digging	0.00	600.00	-600.00	600.00	600.00
Winter Storage of Furniture	200.00	200.00	0.00	200.00	200.00
	<u>4,745.00</u>	<u>6,063.39</u>	<u>-1,318.39</u>	<u>5,425.00</u>	<u>5,425.00</u>
Professional Fees & Taxes:					
Accounting Fees	800.00	0.00	800.00	1,500.00	500.00
Legal Fees	2,500.00	2,216.50	283.50	2,500.00	2,500.00
Taxes - Federal	500.00	0.00	500.00	0.00	0.00
Taxes - Real Estate	50.00	16.63	33.37	400.00	400.00
	<u>3,850.00</u>	<u>2,233.13</u>	<u>1,616.87</u>	<u>4,400.00</u>	<u>3,400.00</u>
Road Repair & Maintenance:					
Gravel / Maintenance / Repairs	2,500.00	4,261.15	-1,761.15	5,000.00	5,000.00
Snow Plowing / Salt / Sand	1,700.00	1,390.00	310.00	1,700.00	1,700.00
	<u>4,200.00</u>	<u>5,651.15</u>	<u>-1,451.15</u>	<u>6,700.00</u>	<u>6,700.00</u>
Subtotal	<u>28,847.00</u>	<u>25,407.88</u>	<u>3,439.12</u>	<u>29,289.00</u>	<u>27,289.00</u>
Non-Recurring Items:					
2 New Bulletin Boards				750.00	
2 New HBA Signs for Roads					500.00
Beach Drainage Pipe Replacement		1,318.32			
C&M Tree Storm Damage		1,050.00			
New Stabilizer Pipes / Electric	5,000.00	8,295.05			
New Agitators	6,000.00	5,039.90			
	<u>6,000.00</u>	<u>5,039.90</u>			
Totals	<u>39,847.00</u>	<u>41,111.15</u>	<u>-1,264.15</u>	<u>30,039.00</u>	<u>27,789.00</u>

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

12/31/20 Checking Account Balances		
General Account	5,726.61	
Memorial Tree Account	646.75	
Dock Account	15,631.33	
Capital Account	890.13	22,894.82
2021 Estimated Dues Receivable		
Association Dues	12,650.00	
Dock & PWC Dues	13,630.00	26,280.00
Proposed 2021 Budget Expenditures		(30,039.00)
12/31/21 Projected Checking Account Balance		19,135.82

Current Update

Checking Account Balances (4/30/21)		
General Account	13,646.93	
Memorial Tree Account	341.75	
Dock Account	23,394.35	
Capital Account	890.13	38,273.16

Consolidated Fiscal Year Comparison

	Historical Comparison				
	<u>12 Month Periods Ending</u>				
	<u>12/31/16</u>	<u>12/31/17</u>	<u>12/31/18</u>	<u>12/31/19</u>	<u>12/31/20</u>
Revenue:					
Annual Dues Receipts	13,050.00	13,150.00	13,125.00	12,900.00	12,600.00
Memorial Trees Donations	1,670.00	300.00	900.00	375.00	660.90
Dock & PWC Fees	13,145.00	13,305.00	13,230.00	13,530.00	13,630.00
Member Receipts - New Docks				10,746.21	
	27,865.00	26,755.00	27,255.00	37,551.21	26,890.90
Expenses:					
Beach	98.18	384.82	262.49	1,556.62	325.00
Docks	6,922.03	7,516.00	7,413.79	8,229.52	4,570.66
Donations	300.00	300.00	300.00	300.00	200.00
General	246.92	373.00	677.80	268.82	429.16
Electricity	399.52	504.81	455.81	418.90	518.39
Insurance	4,180.00	4,183.00	5,193.00	5,207.00	5,207.00
Professional Fees	0.00	0.00	2,950.00	1,084.50	2,216.50
Property Taxes	46.44	46.44	46.76	49.13	16.63
Outreach	88.62	97.93	0.00	75.21	210.00
Park	4,332.11	3,165.38	4,844.67	3,668.14	6,063.39
Roads	3,823.93	2,466.75	4,013.50	3,522.10	5,651.15
	20,437.75	19,038.13	26,157.82	24,379.94	25,407.88
Non-Recurring:					
Electric Line to Pole Lights	800.00				
Purchase Tree of Light	795.00	795.00			
Legal Fees			2,500.00		
3 New Land Docks				10,746.21	
Dock Agitators					13,334.95
Beach Drainage Pipe Replacement					1,318.32
C&M Tree Storm Damage					1,050.00
	1,595.00	795.00	2,500.00	10,746.21	15,703.27
Total Expenses	22,032.75	19,833.13	28,657.82	35,126.15	41,111.15
Net Revenue	5,832.25	6,921.87	(1,402.82)	2,425.06	(14,220.25)

Note: General Expenses - 2020 separated into 3 categories (General, Electricity & Insurance, Prof Fees & Taxes)
Electricity & Insurance also included in dock expenses prior to 2020

Huidekoper Bay Park General Account
2020 Checking Account Register

Date	Ck #	Vendor	Purpose	Check	Deposit	Balance
1/1/20		Opening Balance				13,163.75
1/17/20	1686	C&M Landscaping	Salt (1/1, 1/5, 1/6, 1/8) Inv # 661	297.00		12,866.75
1/17/20	1687	C&M Landscaping	Snow (11/8) Inv # 661	85.00		12,781.75
1/17/20	1688	Cincinnati Insurance	Insurance Expense (Assoc 45% of Premium)	1,954.80		10,826.95
1/26/20	1689	Penn Power	Utilities Expense	34.75		10,792.20
1/26/20	1690	Void				10,792.20
1/26/20	1692	Al's Melons / Trees of Light	1 Tree (\$50 Up / \$50 Down / \$10 Storage)	110.00		10,682.20
1/28/20	1693	C&M Landscaping	Salt/Sand (1/16 - 1/27 6 visits) Inv # 679	339.00		10,343.20
2/16/20	1694	Penn Power	Utilities Expense	26.31		10,316.89
2/23/20	1695	Diane DeGrange	Winter Storage of Park Equipment	200.00		10,116.89
3/9/20	1696	C&M Landscaping	Plowing (3 visits) Inv # 725	255.00		9,861.89
3/9/20	1697	C&M Landscaping	Salt/Sand (6 visits) Inv # 703	414.00		9,447.89
3/9/20	1698	C&M Landscaping	Crushed Limestone - Delivery / Labor Inv # 721	511.15		8,936.74
3/9/20	1699	Sadsbury Township	Local Taxes	16.63		8,920.11
3/17/20	1700	Penn Power	Utilities Expense	26.31		8,893.80
3/23/20		Deposit	2020 Annual Association Dues		2,700.00	11,593.80
3/23/20		Deposit	2020 Annual Association Dues		2,700.00	14,293.80
3/23/20		Deposit	2020 Annual Association Dues		2,025.00	16,318.80
3/23/20		Deposit	2020 Annual Association Dues		675.00	16,993.80
4/1/20		Deposit	2020 Annual Association Dues		2,700.00	19,693.80
4/1/20		Deposit	2020 Annual Association Dues		225.00	19,918.80
3/31/20	1701	C&M Landscaping	750.00 Grade Roads (Inv # 729)	1,200.00		18,718.80
			450.00 Spring Clean Up (Inv # 729)			18,718.80
4/6/20		Deposit	2020 Annual Association Dues		675.00	19,393.80
4/6/20	1702	C&M Landscaping	Crushed Limestone / Grading (Inv # 736)	3,000.00		16,393.80
4/9/20	1703	Perennial Lawn Care	Lawn Treatment - Park	294.00		16,099.80
4/13/20		Deposit	2020 Annual Association Dues		450.00	16,549.80
4/18/20	1704	Penn Power	Utilities Expense	26.76		16,523.04
4/20/20	1705	C&M Landscaping	Grass Cutting (Inv #746 - 4/3, 4/11)	238.50		16,284.54
4/20/20	1706	VOID				16,284.54
4/26/20	1707	C&M Landscaping	600.00 Swail Clean Out & Hauling	1,440.00		14,844.54
			765.00 Drainage Pipe Excavation & Repair			14,844.54
			75.00 Beach Tilling			14,844.54
5/9/20	1708	Randy Leymarie	Reimbursement - New Drainage Pipe for Park	553.32		14,291.22
5/17/20	1709	Penn Power	Utilities Expense	39.60		14,251.62
5/31/20	1710	Ralston's Hardware	New Flag	211.99		14,039.63
6/7/20	1711	C&M Landscaping	Grass Cutting (Inv #776 4/20, 5/4, 5/12, 5/18, 5/26)	596.25		13,443.38
6/10/20		Deposit	2020 Annual Association Dues		450.00	13,893.38
6/14/20	1712	Cincinnati Insurance	D&O Association	863.00		13,030.38
6/18/20	1713	Penn Power	Utilities Expense	47.11		12,983.27
6/18/20	1714	Mike Meehan	Materials for Goose Fence	698.89		12,284.38
7/5/20	1715	Linda Lees	July 4th Beach Flares	100.00		12,184.38
7/20/20	1716	Penn Power	Utilities Expense	46.43		12,137.95
7/21/20	1717	C&M Landscaping	Grass Cutting (Inv #798 6/3, 6/10, 6/18, 6/25)	477.00		11,660.95
8/14/20	1718	C&M Landscaping	Repairs after Park Tree Damage (Inv # 811) (Remove & Grind Stump / Repair Fence)	1,050.00		10,610.95
8/17/20	1719	Penn Power	Utilities Expense	45.79		10,565.16
8/24/20	1720	C&M Landscaping	Grass Cutting (Inv #820 7/1, 7/8, 7/16, 7/23, 7/30)	596.25		9,968.91
9/10/20	1721	John Barsotti	Zoom - Annual Teleconferencing Subscription	160.39		9,808.52
9/18/20	1722	C&M Landscaping	Grass Cutting (Inv #833 8/6, 8/13, 8/19, 8/27)	477.00		9,331.52
9/18/20	1723	Penn Power	Utilities Expense	50.14		9,281.38
9/23/20	1724	Shafer Law Firm	Legal Fees (Invoice # 42578)	775.00		8,506.38
10/15/20	1725	C&M Landscaping	Grass Cutting (Inv #849 - 9/3, 9/10, 9/17, 9/24)	477.00		8,029.38
10/17/20	1726	Bill Deem	Reimbursement for American Flag Repair	30.00		7,999.38
10/17/20	1727	Shafer Law Firm	Legal Fees (Invoice # 42946)	589.00		7,410.38
10/17/20	78135	Penn Power	Utilities Expense	55.94		7,354.44
10/28/20		Marquette (Main Street Checks)	New Checks - Office Supplies	26.78		7,327.66
11/6/20	1728	Penn Power	Final payment - close old account	17.00		7,310.66
11/18/20	1729	C&M Landscaping	Grass Cutting & Fall Leaf Cleanup (Inv #867 10/3, 10/14, 11/5 & Leaf Cleanup)	688.50		6,622.16
11/21/20	1730	Shafer Law Firm	Legal Fees (Invoice # 43435)	852.50		5,769.66
11/24/20	1732	Conneaut Lake Aquatic Mgt (CLAMA)	Annual Donation	100.00		5,669.66
11/24/20	1733	Conneaut VFD Station #3	Annual Donation	100.00		5,569.66
11/30/20	835004	Penn Power (Electronic Payment)	Utilities Expense	54.35		5,515.31
12/22/20	840815	Penn Power (Electronic Payment)	Utilities Expense	47.90		5,467.41
12/22/20		Deposit - Transfer from Dock Account	50% Electricity Reimbursement - 2020		259.20	5,726.61

Huidekoper Bay Docks
2020 Checking Account Register

Date	Ck #	Vendor	Purpose	Check	Deposit	Balance
1/1/20		Opening Balance				16,085.44
1/17/20	1293	Cincinnati Insurance	Insurance Expense (Docks 55% of Premium)	2,389.20		13,696.24
3/23/20		Deposit	2020 Annual Dock Dues		3,045.00	16,741.24
3/23/20		Deposit	2020 Annual Dock Dues		2,670.00	19,411.24
3/23/20		Deposit	2020 Annual Dock Dues		1,400.00	20,811.24
3/23/20		Deposit	2020 Annual Dock Dues		635.00	21,446.24
4/1/20		Deposit	2020 Annual Dock Dues		3,680.00	25,126.24
4/6/20		Deposit	2020 Annual Dock Dues		1,505.00	26,631.24
4/13/20		Deposit	2020 Annual Dock Dues		435.00	27,066.24
4/22/20		Deposit	2021 Annual Dock Dues		35.00	27,101.24
4/26/20	1294	VOID				27,101.24
4/26/20	1295	C&M Landscaping	2,725.00 Spring Dock & PWC Installation	3,020.00		24,081.24
			100.00 Stabilizer Pipe Repair			24,081.24
			195.00 Park Repair / Land Dock Dredging			24,081.24
4/26/20	1296	VOID				24,081.24
4/26/20	1297	John Stansfield	Pizza & Pop for Spring Dock Installation	95.15		23,986.09
4/28/20	1298	Bruce Taucher	Spring Dock Prep & Maintenance	250.00		23,736.09
4/28/20	1299	Randy Leymarie	Spring Dock Prep & Maintenance	350.00		23,386.09
5/9/20	1300	Capital Improvement Account	64 docks x \$25.00	1,600.00		21,786.09
6/15/20	1301	Tom Jones	Dock Names Plates	91.78		21,694.31
6/18/20	1302	Randy Leymarie	Weed Control	243.75		21,450.56
6/18/20	1303	Mike Meehan	2 No Wake Buoy's & Stickers	704.98		20,745.58
6/22/20		Deposit	2020 Annual Dock Dues		225.00	20,970.58
6/22/20	1304	VOID				20,970.58
9/23/20	1305	Randy Leymarie	Electric Materials - Line to Dock Area	2,920.54		18,050.04
10/14/20	1306	Randy Leymarie	Dock Entrance Sign / Storage	332.54		17,717.50
10/14/20	1307	Randy Leymarie	Dock Parts & Supplies (Ice Agitators)	685.31		17,032.19
11/6/20	1308	Ralston's Hardware	Dock Parts & Supplies (Ice Agitators)	24.27		17,007.92
12/18/20	1309	Randy Leymarie	Dock Parts & Supplies (Ice Agitators)	1,107.39		15,900.53
12/18/20	1310	PA Fish & Boat Commission	No Wake Buoy Annual Permit	10.00		15,890.53
12/22/20	1311	Huidekoper Bay Park	50% Electricity Reimbursement - 2020	259.20		15,631.33

Huidekoper Bay Dock Capital Improvement Fund
 2020 Checking Account Register
 Marquette Savings Bank

<u>Date</u>	<u>Ck #</u>	<u>Vendor</u>	<u>Purpose</u>	<u>Check</u>	<u>Deposit</u>	<u>Balance</u>
1/1/20		Opening Balance				7,555.89
5/9/20		Transfer from Dock Account	64 docks x \$25.00		1,600.00	9,155.89
8/9/20	187	Randy Leymarie	Dock Agitators	5,039.90		4,115.99
9/18/20	188	C&M Landscaping	New Electric Line to Dock Area	1,550.00		2,565.99
9/23/20	189	VOID				2,565.99
10/14/20	190	Randy Leymarie	New Stabilizer Poles	1,675.86		890.13