

Huidekoper Bay Association

Annual Meeting

Financial Review

May 10, 2020

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Huidekoper Bay Park Association

Marquette Savings Bank: Conneaut Lake Branch
 210 Water Street
 Conneaut Lake, PA 16316

Authorized Account Signers: John Barsotti
 John Stansfield

Estimated Cash Flow Projection For 2020 Calendar Year

12/31/19 Checking Account Balance	13,163.75
2020 Estimated Dues Receivable	13,400.00
Proposed 2020 Budget Expenditures	(19,365.00)
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12/31/20 Projected Checking Account Balance	<u><u>7,198.75</u></u>

Current Update

Checking Account Balances (5/10/20)	
- General Account	14,844.54
- Memorial Tree	821.75
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	<u><u>15,666.29</u></u>

Huidekoper Bay Park Association

	Calendar Year 2019			Budget Calendar Year 2020	Proposed Calendar Year 2021
	(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	100.00	639.32	-539.32	250.00	250.00
General Maintenance	300.00	917.30	-617.30	300.00	300.00
Sand Replenishment	200.00	0.00	200.00	200.00	200.00
	800.00	1,556.62	-756.62	950.00	950.00
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
Fire Station #5	100.00	100.00	0.00	100.00	0.00
	300.00	300.00	0.00	300.00	200.00
General:					
Christmas Tree (Install / Remove)	120.00	110.00	10.00	120.00	120.00
Office Supplies / Postage	125.00	72.85	52.15	125.00	125.00
Electricity (45% - Split with Docks)	250.00	209.45	40.55	250.00	250.00
Insurance (45% - Split with Docks)	2,000.00	1,954.80	45.20	2,000.00	2,000.00
Insurance - Directors & Officers	875.00	863.00	12.00	875.00	875.00
Flag Replacement / Repair	0.00	40.00	-40.00	0.00	125.00
Meeting (Doughnuts)	25.00	20.97	4.03	25.00	25.00
Memorial Gifts	50.00	25.00	25.00	50.00	50.00
Professional Fees - Accounting	800.00	0.00	800.00	800.00	800.00
Professional Fees - Legal	2,500.00	1,084.50	1,415.50	2,500.00	2,500.00
Taxes - Federal	500.00	0.00	500.00	500.00	500.00
Taxes - Real Estate	50.00	49.13	0.87	50.00	400.00
Misc.	125.00	0.00	125.00	125.00	125.00
	7,420.00	4,429.70	2,990.30	7,420.00	7,895.00
Outreach Committee:					
Community Yard Sale Advertising	40.00	29.00	11.00	40.00	40.00
Dock Entrance Flowers	75.00	0.00	75.00	75.00	75.00
July 4th Parade	30.00	46.21	-16.21	30.00	30.00
Huidekoper Social Gathering	150.00	0.00	150.00	150.00	150.00
Misc.	0.00	0.00	0.00	0.00	0.00
	295.00	75.21	219.79	295.00	295.00
Park Repairs & Maintenance:					
Lawn Treatment	275.00	0.00	275.00	275.00	275.00
General Maintenance	200.00	306.86	-106.86	200.00	500.00
Goose Deterrent	845.00	369.94	475.06	845.00	500.00
Mowing (26 Cuts @ \$112.50)	2,925.00	2,650.00	275.00	2,925.00	2,925.00
Playground Maintenance & Equip.	250.00	141.34	108.66	250.00	250.00
Winter Storage of Furniture	200.00	200.00	0.00	200.00	200.00
	4,695.00	3,668.14	1,026.86	4,695.00	4,650.00
Road Repair & Maintenance:					
Brine	255.00	0.00	255.00	255.00	0.00
Gravel / Maintenance / Repairs	2,500.00	1,850.60	649.40	2,500.00	3,500.00
Snow Plowing / Salt / Sand	1,700.00	1,671.50	28.50	1,700.00	1,700.00
	4,455.00	3,522.10	932.90	4,455.00	5,200.00
Subtotal	17,965.00	13,551.77	4,413.23	18,115.00	19,190.00
Non-Recurring Items:					
2 New Bulletin Boards				750.00	
2 New HBA Signs for Roads				500.00	
Totals	17,965.00	13,551.77	4,413.23	19,365.00	19,190.00

(a) Budget Column reflects approvals at Spring 2019 Association Meeting.

(b) Actual Column reflects actual expenditures incurred over calendar year

**Huidekoper Bay Park Association
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>
Revenue				
Annual Dues Receipts	13,050.00	13,150.00	13,125.00	12,900.00
Memorial Trees Donations	1,670.00	300.00	900.00	375.00
Expenses				
Beach	98.18	384.82	262.49	1,556.62
Donations	300.00	300.00	300.00	300.00
General	2,320.47	2,575.93	4,614.07	4,429.70
Outreach	88.62	97.93	0.00	75.21
Park	4,332.11	3,165.38	4,844.67	3,668.14
Roads	3,823.93	2,466.75	4,013.50	3,522.10
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Subtotal	10,963.31	8,990.81	14,034.73	13,551.77
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Non-Recurring				
Electric Line to Pole Lights	800.00			
Purchase Tree of Light	795.00	795.00		
Legal Fees			2,500.00	
	<hr/>	<hr/>	<hr/>	<hr/>
Subtotal	1,595.00	795.00	2,500.00	0.00
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Total Expenses	12,558.31	9,785.81	16,534.73	13,551.77
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Net Revenue	2,161.69	3,664.19	(2,509.73)	(276.77)
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Huidekoper Bay Park Association
2019 Checking Account Register

Date	Ck #	Vendor	Purpose	Check	Deposit	Balance
1/1/19		Opening Balance				13,815.52
1/9/19	1635	Cincinnati Insurance	Insurance Expense (Assoc 45% of Premium)	1,954.80		11,860.72
1/20/19	1636	C&M Landscaping	Plow & Sand Inv #438 (1/9, 1/10, 1/11, 1/12, 1/13)	493.50		11,367.22
1/20/19	1637	Penn Power	Utilities Expense	33.31		11,333.91
1/22/19	1638	Al's Melons / Trees of Light	1 Tree (\$50 Up / \$50 Down / \$10 Storage)	110.00		11,223.91
2/10/19	1640	C&M Landscaping	Plow & Sand Inv #462 (1/16, 1/18, 1/19, 1/20, 1/22, 1/23, 1/24, 1/26, 1/27)	828.00		10,395.91
2/23/19	1641	Penn Power	Utilities Expense	24.37		10,371.54
3/6/19	1642	C&M Landscaping	Salt - Inv #476 (2/14, 2/11, 2/12, 2/13, 2/26)	212.00		10,159.54
3/9/19	1643	Shafer Law Firm	Invoice #'s 30249 & 30595	1,084.50		9,075.04
3/15/19	1644	Sadsbury Township	Local Taxes	16.63		9,058.41
3/25/19	1645	Penn Power	Utilities Expense	23.28		9,035.13
3/27/19	1646	C&M Landscaping	Spring Clean-Up (Invoice # 479)	300.00		8,735.13
3/29/19	1647	Diane DeGrange	Winter Storage of Park Equipment	200.00		8,535.13
4/9/19	1648	Michael Meehan	368.44 No Wake Buoy & Labels 159.18 Two Life Rings 111.70 Swim Area Ropes & Cement Blocks	639.32		7,895.81
4/13/19		Deposit	2019 Annual Association Dues		2,925.00	10,820.81
4/13/19		Deposit	2019 Annual Association Dues		2,025.00	12,845.81
4/13/19		Deposit	2019 Annual Association Dues		450.00	13,295.81
4/24/19	1649	Penn Power	Utilities Expense	23.64		13,272.17
5/6/19		Deposit	2019 Annual Association Dues		2,750.00	16,022.17
5/6/19		Deposit	2019 Annual Association Dues		2,250.00	18,272.17
5/6/19		Deposit	2019 Annual Association Dues		1,825.00	20,097.17
5/6/19	1650	Huidekoper Bay Docks	Dock Fees Included with Assoc Dues	225.00		19,872.17
5/10/19	1651	C&M Landscaping	Inv #499 - Gravel Cleanup from Roads	212.00		19,660.17
5/11/19	1652	Michael & Rachel Lukcic	Dues Refund - Overpayment	25.00		19,635.17
5/11/19	1653	VOID				19,635.17
5/15/19	1654	C&M Landscaping	Gravel & Speedbump Installation	1,538.60		18,096.57
5/23/19		Deposit	2019 Annual Association Dues		425.00	18,521.57
5/20/19	1655	Penn Power	Utilities Expense	42.05		18,479.52
5/21/19	1656	Michael Meehan	Reimbursement - Doughnuts Annual Meeting	20.97		18,458.55
5/22/19	1657	Bill Deem	Repair / Clean Association's Flag	40.00		18,418.55
5/22/19	1658	Perennial Green Lawn Care	Goose Deterrent Application	369.94		18,048.61
5/28/19		Deposit	2019 Annual Association Dues		225.00	18,273.61
5/28/19	1659	VOID				18,273.61
5/28/19	1660	C&M Landscaping	Inv # 502 Beach Clean Up, Mulch, & Rototill	917.30		17,356.31
7/5/19		Deposit	2019 Annual Association Dues		25.00	17,381.31
6/4/19	1661	Randy Leymarie	Wood replacment - picnic table	6.86		17,374.45
6/17/19	1662	Cincinnati Insurance	Directors & Officers Insurance	863.00		16,511.45
6/17/19	1663	C&M Landscaping	Mowing, Trimming Clean Up	265.00		16,246.45
6/28/19	1664	Penn Power	Utilities Expense	44.57		16,201.88
7/16/19	1665	C&M Landscaping	Mowing (6/7, 6/14, 6/21, 6/27) Inv # 531	477.00		15,724.88
7/17/19		Transfer to Memorial Tree Register	Donation in Memory of Linda Lacey Jones	25.00		15,699.88
7/17/19	1666	Linda Lees	Garage Sale Advertisement	29.00		15,670.88
7/17/19	1667	Suzie Loomis	July 4th Parade Supplies and Decorations	46.21		15,624.67
7/24/19	1668	Penn Power	Utilities Expense	43.56		15,581.11
8/5/19		Deposit	2019 Annual Association Dues		250.00	15,831.11
8/11/19	1669	C&M Landscaping	Mowing (7/2, 7/11, 7/18, 7/26, 7/31) Inv # 531	596.25		15,234.86
8/11/19	1670	Sadsbury Township	School Real Estate Taxes	32.50		15,202.36
9/1/19	1671	Penn Power	Utilities Expense	44.13		15,158.23
9/21/19	1672	C&M Landscaping	Mowing (8/8, 8/16, 8/23, 8/29, 9/6, 9/17) Inv # 570	715.50		14,442.73
9/21/19	1673	Penn Power	Utilities Expense	47.70		14,395.03
10/7/19	1674	C&M Landscaping	Removal of Speed Bumps (Inv # 585)	100.00		14,295.03
10/9/19	1675	John Barsotti	Certified Letter / Postage	72.85		14,222.18
10/12/19	1676	Mike Meehan	48.07 No Wake Label 93.27 Swing Set Seats	141.34		14,080.84
10/21/19	1677	Penn Power	Utilities Expense	39.31		14,041.53
11/1/19	1678	C&M Landscaping	Mowing (10/2, 10/10, 10/17, 10/24, 10/31) Inv # 599	596.25		13,445.28
11/18/19	1679	Penn Power	Utilities Expense	23.68		13,421.60
11/30/19	1680	CLAMA	Donation	100.00		13,321.60
11/30/19	1681	Conneaut Station #3 VFD	Donation	100.00		13,221.60
11/30/19	1682	Conneaut Station #5 VFD	Donation	100.00		13,121.60
12/21/19	1683	Penn Power	Utilities Expense	29.30		13,092.30
12/21/19	1684	C&M Landscaping	Invoice # 633 (12/15 Salt / 12/18 Plow)	138.00		12,954.30
12/21/19	1685	Void				12,954.30
12/26/19		Deposit	Reimburse - 1/2 Penn Power Expenses for Year		209.45	13,163.75

Huidekoper Bay Dock

Marquette Savings Bank:	Conneaut Lake Branch 210 Water Street Conneaut Lake, PA 16316
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Authorized Account Signers:	John Barsotti Randy Leymarie
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Estimated Cash Flow Projection For 2020 Calendar Year

12/31/19 Checking Account Balance	16,085.44
2020 Estimated Dues Receivable	13,855.00
Proposed 2020 Budget Expenditures	(11,522.00)
Transfer to Dock Capital Improvements Account	(1,600.00)
	<hr style="width: 100%;"/>
12/31/20 Projected Checking Account Balance	<u><u>16,818.44</u></u>

Current Update

Checking Account Balance (5/10/20)	21,786.09
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Huidekoper Bay Dock

Calendar Year 2019

Budget Calendar Year 2020

Proposed Calendar Year 2021

	(a) <u>Budget</u>	(b) <u>Actual</u>	(a - b) <u>Variance</u>	<u>Proposed Budget</u>	<u>Proposed Budget</u>
Spring Installation:					
C&M - Docks & PWC Stands	2,685.00	2,685.00	0.00	2,725.00	2,765.00
Food / Drinks for Workers	125.00	74.82	50.18	125.00	125.00
Hourly Labor (Prep & Installation)	400.00	800.00	-400.00	400.00	500.00
Repair Park Area	100.00	200.00	-100.00	100.00	300.00
	<u>3,310.00</u>	<u>3,759.82</u>	<u>-449.82</u>	<u>3,350.00</u>	<u>3,690.00</u>
Fall Removal:					
C&M - Docks & PWC Stands	2,598.00	2,598.00	0.00	2,637.00	2,677.00
Food / Drinks for Workers	125.00	0.00	125.00	125.00	125.00
Hourly Labor (Removal & Winter Prep)	300.00	0.00	300.00	300.00	300.00
	<u>3,023.00</u>	<u>2,598.00</u>	<u>425.00</u>	<u>3,062.00</u>	<u>3,102.00</u>
Electricity & Insurance:					
Electricity (55% - Split with Assoc)	300.00	209.45	90.55	300.00	300.00
Insurance (55% - Split with Assoc)	2,400.00	2,389.20	10.80	2,400.00	2,400.00
Permits (No Wake Buoys)	10.00	10.00	0.00	10.00	10.00
	<u>2,710.00</u>	<u>2,608.65</u>	<u>101.35</u>	<u>2,710.00</u>	<u>2,710.00</u>
Parts & Supplies:					
Weed Control	300.00	0.00	300.00	300.00	300.00
Metal Stabilization Pipes	800.00	0.00	800.00	800.00	800.00
PVC Stabilization Pipes & Supplies	200.00	636.00	-436.00	200.00	500.00
Tools	200.00	0.00	200.00	200.00	200.00
Misc. Parts & Supplies	900.00	1,025.70	-125.70	900.00	900.00
	<u>2,400.00</u>	<u>1,661.70</u>	<u>738.30</u>	<u>2,400.00</u>	<u>2,700.00</u>
Subtotal	<u>11,443.00</u>	<u>10,628.17</u>	<u>814.83</u>	<u>11,522.00</u>	<u>12,202.00</u>
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Non-Recurring Items:					
New Dock Purchases		10,746.21			
Shed Deposit		200.00			
		<u>10,946.21</u>			
Totals	<u><u>11,443.00</u></u>	<u><u>21,374.38</u></u>	<u><u>814.83</u></u>	<u><u>11,522.00</u></u>	<u><u>12,202.00</u></u>

(a) Budget Column reflects approvals at Spring 2019 Association Meeting.

(b) Actual Column reflects actual expenditures incurred over calendar year

Huidekoper Bay Dock 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>
Dock & PWC Fees Received	13,145.00	13,305.00	13,230.00	13,530.00
Member Receipts - New Docks				10,746.21
Expenses				
Spring Installation	2,634.03	2,714.16	2,744.88	3,759.82
Fall Removal	2,582.42	2,613.93	2,726.31	2,598.00
Electricity & Insurance	2,572.41	2,581.09	2,669.93	2,608.65
Parts & Supplies	535.58	1,828.14	1,652.60	1,661.70
Subtotal	8,324.44	9,737.32	9,793.72	10,628.17
Non Non-Recurring				
Summer Storm - Dock Realignment	500.00	310.00	280.00	
PWC Realignment	200.00			
Repair Around 2nd Light Pole	450.00			
Purchase 3 Land Docks				10,746.21
Shed Deposit				200.00
Subtotal	1,150.00	310.00	280.00	10,946.21
Total Expenses	9,474.44	10,047.32	10,073.72	21,574.38
Net Revenue	3,670.56	3,257.68	3,156.28	2,701.83

Huidekoper Bay Docks
2019 Checking Account Register

Date	Ck #	Vendor	Purpose	Check	Deposit	Balance
1/1/19		Opening Balance				14,664.82
1/9/19	1273	Cincinnati Insurance	Insurance Expense (Docks 55% of Premium)	2,389.20		12,275.62
4/8/19	1274	Jennison Corporation	Dock Connector Sleeves	636.00		11,639.62
4/13/19		Deposit	2019 Annual Dock Dues		2,870.00	14,509.62
4/13/19		Deposit	2019 Annual Dock Dues		2,140.00	16,649.62
4/13/19		Deposit	2019 Annual Dock Dues		400.00	17,049.62
4/14/19	1275	Mahoney Dock Sales	3 New Land Docks - Deposit	8,000.00		9,049.62
4/14/19	1276	C&M Landscaping	Spring Dock & PWC Installation	2,685.00		6,364.62
4/23/19	1277	James Tubbs	Meal Reimbursement - Spring Dock Installation	74.82		6,289.80
4/24/19	1278	Mahoney Dock Sales	Parts (Invoice # 3222)	95.40		6,194.40
5/6/19		Deposit	2019 Annual Dock Dues		2,770.00	8,964.40
5/6/19		Deposit	2019 Annual Dock Dues		1,975.00	10,939.40
5/6/19		Deposit	2019 Annual Dock Dues		2,365.00	13,304.40
5/6/19		Deposit	Land Dock Receipt - Dunn / Oakes		3,680.00	16,984.40
5/6/19		Deposit	Land Dock Receipt - Pape		3,680.00	20,664.40
5/6/19		Deposit	Land Dock Receipt - Maceil		3,600.00	24,264.40
5/6/19	1279	Capital Improvement Account	64 docks x \$25.00	1,600.00		22,664.40
5/6/19	1280	Randy Leymarie	Reimbursement Parts & Supplies	922.35		21,742.05
5/6/19	1281	Ralston's Hardware	Parts & Supplies	7.95		21,734.10
5/11/19	1282	Michael & Rachel Lukcic	Dues Refund - Overpayment	25.00		21,709.10
5/11/19	1283	VOID				21,709.10
5/13/19	1284	VOID				21,709.10
5/23/19		Deposit	2019 Annual Dock Dues		435.00	22,144.10
5/23/19		Deposit	Land Dock Receipt - Maceil		80.00	22,224.10
5/28/19		Deposit	2019 Annual Dock Dues		400.00	22,624.10
5/25/19	1285	C&M Landscaping	Inv #502 Dredge dock space / drainage pipe area	200.00		22,424.10
6/4/19	1286	Randy Leymarie	Spring Dock Prep & Installation	400.00		22,024.10
6/4/19	1287	Bruce Taucher	Spring Dock Prep & Installation	400.00		21,624.10
8/5/19		Deposit	2019 Annual Dock Dues		225.00	21,849.10
8/5/19	1288	Hillside Storage Sheds	Shed Deposit	200.00		21,649.10
8/6/19	1289	Mahoney Dock Sales	3 New Land Docks - Final Payment	2,746.21		18,902.89
10/7/19	1290	C&M Landscaping	Fall Dock Removal (Inv # 585)	2,598.00		16,304.89
12/15/19	1291	PA Boat & Fish Commission	Permit - Slow No Wake Buoys	10.00		16,294.89
12/22/19	1292	Huidekoper Bay Assoc.	Reimburse - 1/2 Penn Power Expenses for Year	209.45		16,085.44

Huidekoper Dock Capital Account

Marquette Savings Bank: Conneaut Lake Branch
 210 Water Street
 Conneaut Lake, PA 16316

Authorized Account Signers: John Barsotti
 Randy Leymarie

5/10/20 - Checking Account Balance 9,155.89

Note: \$1,600.00 transferred from Dock Account - Annual Contribution

(64 Docks x \$25.00)