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Camp and Center Lakes Rehabilitation District



A LOOK BACK IN FINANCIALS CCLRD 2014

Where have we been, where are we going

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WHAT ARE CCLRD CASH ASSETS TODAY?

Net Worth - As of 8/12/2014

Banking Account Assets	8/12/2014 Balance				
Preferred Checking 5690	\$ 8,384	This account is a non-interest bearing checking account used for all expense payments throughout the year.			
Lapsable Account 4089	\$ 96,466	This account is an interest bearing savings account for all monies used for annual expenses except capital purchases			
Non-Lapsable Account 1561	\$ 125,402	This account is an interest bearing savings account for all monies used for capital savings and can be held over year over year			
	\$ 230,253	OVERALL TOTAL			

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BY THE NUMBERS

REVENUE and EXPENSES – 2011 to 2015 (by major category)

	2011 Actuals	2012 Actuals	2013 Actuals	2014 Budget	2014 Actuals as of 7/14/2014	PROPOSED 2015 Budget
REVENUES						
TAXES						
General Property Tax	\$ 210,000.00	\$ 179,703.07	\$ 223,000.00	\$ 243,000.00	\$ 168,276.09	\$ 243,000.00
INTERGOVERNMENTAL	\$ 22,500.00	\$ -	\$ -	\$ -	\$ -	\$ -
MISCELLANEOUS REVENUES	\$ 10,476.25	\$ 6,340.13	\$ 9,453.99	\$ 8,350.00	\$ 10,042.31	\$ 6,550.00
TOTAL REVENUES	\$ 242,976.25	\$ 186,043.20	\$ 232,453.99	\$ 251,350.00	\$ 178,318.40	\$ 249,550.00
EXPENDITURES						
GENERAL GOVERNMENT	\$ (45,539.48)	\$ (32,497.34)	\$ (46,025.49)	\$ (52,600.00)	\$ (21,273.77)	\$ (50,450.00)
CONSERVATION AND DEVELOPMENT	\$ (174,700.26)	\$ (144,984.26)	\$ (144,643.40)	\$ (170,806.75)	\$ (74,041.02)	\$ (159,447.00)
CAPITAL OUTLAY	\$ (19,749.98)	\$ (92,891.46)	\$ (89,342.96)	\$ (42,700.00)	\$ (26,572.88)	\$ (50,000.00)
DEBT SERVICE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ACTUAL EXPENDITURES	\$ (239,989.72)	\$ (270,373.06)	\$ (280,011.85)	\$ (266,106.75)	\$ (121,887.67)	\$ (259,897.00)

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CCLRD FINANCIAL GOALS FOR 2015



Do not raise taxes from 2014



Maintain healthy budget for 2015



Save (non-lapsable fund) an additional \$50K to put towards new transporter for harvesting operations

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2014 Forecast

\$ 245,822.60 Total cash assets as of 7/8/2014
\$ 74,723.91 Income still open
\$ (144,219.08) Expected additional expenditures from 7/8/2014 - 12/31/2014, including capital

\$ 151,327.43 ESTIMATED Total expected year ending 2014 cash assets

\$ 25,000.00 CY2014 Total savings applied for new Transporter

\$ 249,550.00 2015 Total revenue
\$ (259,897.00) 2015 Expenses with capital

\$ 140,980.43 ESTIMATED Total expected year ending 2015 cash assets

\$ 50,000.00 CY2015 Total savings applied for new Transporter

\$ 75,000.00 Total savings set aside for application for new Transporter

\$ 100,000.00 Accountant (C&H) recommended reserve funds year over year

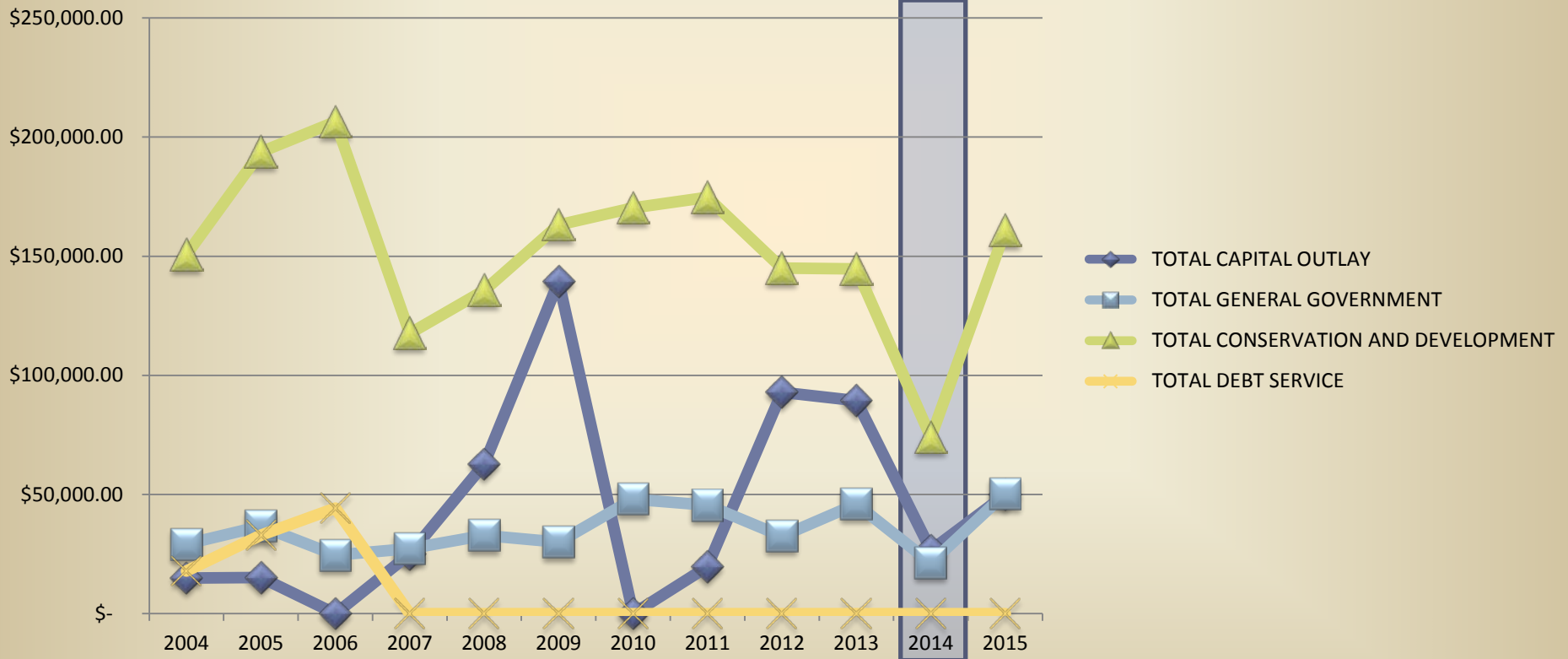
\$ 40,980.43 Amount over reserve

\$ 115,980.43 Use amount over reserve, plus \$75K capital savings to purchase transport in 2015

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EXPENDITURES YEAR OVER YEAR



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CCLRD FINANCIAL NET WORTH – ANNUAL BASIS

CCLRD Bank Accounts	12/31/2010	12/31/2011	12/31/2012	12/31/2013	8/12/2014
	Balance	Balance	Balance	Balance	Balance
Lapsable Account - Money Market Savings	\$ 122,544	\$ 127,402	\$ 114,434	\$ 108,630	\$ 96,466
Non lapsable Account - Money Market Savings	\$ 129,688	\$ 149,982	\$ 74,231	\$ 32,329	\$ 125,402
Preferred Checking	\$ 41,001	\$ 18,895	\$ 23,285	\$ 23,433	\$ 8,384
TOTAL ALL ACCOUNTS	\$ 293,233	\$ 296,280	\$ 211,950	\$ 164,392	\$ 230,253

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Treasurer Notes

We had C&H complete the 2013 annual audit. The following was in the management letter received with the audit:

As part of our audit, we have observed how the accounting function operates in your District. It is our conclusion that the proper procedures were being followed in processing the transactions of the District and that the internal control of the organization was adequate considering the size of the staff.

However, a few things did come to our attention in performing our audit:

- The Quicken file for the District should be password protected to reduce the risk of unauthorized access to the file and measures should be taken to prevent theft of the laptop.
- The check authorization policy should be revised to require two signatures only for amounts in excess of a specified dollar amount. Amounts under this threshold should only require one signature. The dollar limit should be approved by the Board.
- Potential additional reports to provide to the Board for their review and approval include monthly bank reconciliations along with a list of the checks written. Also, may consider emailing financial reports monthly to Board, in between quarterly meetings, for their review and approval,
- A policy should be established to set a dollar amount for reserves\retained earnings. We typically recommend one-fourth to one-third of operating expenses as an adequate level of reserves. This would set a reserve balance of \$70,000 to \$93,333. You currently have sufficient reserves to meet both of these goals.

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Website Editor Notes

- ☞ The website has gone through additional revamping to improve the structure, ease of finding information, and just general usage.

Please go visit the different web pages, see the new things we have changed per your suggestions, and let us know how to continue to improve!

THANK YOU FOR YOUR TIME TODAY!!

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WHAT ELSE????