

OLD COLONY BEACH CLUB ASSOCIATION

Treasurer's Report

August 31, 2016

Jul - Aug 16

General Fund Checking	7,274.17
General Funds MM Savings	100,539.64
Capital Funds MM Savings	<u>88,183.28</u>
Beginning Balance July 1, 2016	195,997.09

Ordinary Income/Expense

Income

Income Capital Fund

Interest Income - Cap Fund 21.85

Total Income Capital Fund 21.85

Income General Fund

State of Connecticut 29,920.00

Interest Income - Gen Fund 25.55

Property Taxes 138,061.59

Late Fee Income 267.01

Fundraiser

Recreation Raffle 2,531.00

Merchandise 315.00

Total Fundraiser 2,846.00

Miscellaneous Revenue

Recreation Dinner 2,460.00

Vendor Fee 500.00

Registrations 250.00

Gate swipe cards 230.00

Total Miscellaneous Revenue 3,440.00

Town of Old Lyme 4,500.00

Total Income General Fund 179,060.15

Total Income 179,082.00

Gross Profit 179,082.00

Expense

Expenses Capital Projects Fund

Sheffield Brook Project 29,920.00

Total Expenses Capital Projects Fund 29,920.00

Expenses General Fund

Fire Protection 1,609.06

General & Administrative

Copies and Reproductions 339.89

Dues & Subscriptions 579.00

Postage / Reg., Cert. Mail 156.80

Rental Fees -250.00

Supplies 269.75

Total General & Administrative 1,095.44

Insurance 2,100.00

Lighting

Streetlights 667.10

Electricity for fence lock 109.58

Total Lighting 776.68

Professional Fees

Legal Fees 157.50

Total Professional Fees 157.50

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	<u>Jul - Aug 16</u>	
Public Safety		
Other	1,590.65	
Guards	12,815.65	
Total Public Safety	<u>14,406.30</u>	
Public Works		
Roads Maintenance	508.01	
Beach Maintenance	8,594.87	
Land Maintenance	1,430.00	
Total Public Works	<u>10,532.88</u>	
Recreation		
Recreation Other		
Annual Summer Dinner	7,649.76	
Recreation Miscellaneous	212.00	
Movies on the Beach	5.00	
Music on the Beach	980.00	
Total Recreation Other	<u>8,846.76</u>	
Fundraising Expense		
Raffle	472.32	
Total Fundraising Expense	<u>472.32</u>	
Total Recreation	9,319.08	
Taxes		
Property Taxes-Gorton Ave/Roads	955.71	
Total Taxes	<u>955.71</u>	
Total Expenses General Fund	<u>40,952.65</u>	
Total Expense	<u>70,872.65</u>	
Net Ordinary Income	<u>108,209.35</u>	
Net Income	<u><u>108,209.35</u></u>	
Overpayment of 2015 taxes = credit in 2016 bills	25.80	
Overpayment of 2016 taxes	0.01	
Transfer from checking to capital account per budget	18,000.00	
Transfer from checking to capital account per budget	22,000.00	
Transfer from checking to capital account (State \$)	29,920.00	
General Funds Checking	75,410.33	
General Funds Savings	100,565.19	
Capital Fund Money Market	128,205.13	
Month End Balances per bank statement		
General Fund Checking	79,346.43	
General Fund Savings	100,565.19	
Capital Fund MM Savings	128,205.13	
Outstanding Checks Not Cleared By Bank		
General Fund Checking	3,936.10	
General Fund Savings	0.00	
Capital Fund Money Market	0.00	
Bank Ending Balances After Uncleared Transaction Adjustment		Ending Balances
General Fund Checking	75,410.33	0.00
General Fund MM Savings	100,565.19	0.00
Capital Fund MM Savings	<u>128,205.13</u>	0.00
Ending Balance August 31, 2016	304,180.65	

Prepared By: _____

Janet A. Montano, Treasurer

Old Colony Beach Club Association Fiscal Year 2017 Approved Budget and Actual Expenditures to 8/31/16

	Actual FY 2014	Actual FY 2015	Actual 6/30/2016	Budget FY 2017	Actual 8/31/2016
				APPROVED	
Revenues					
Property Taxes + finance charges	140,040.07	139,370.80	141,160.49	141,500.00	138,328.60
Town of Old Lyme	13,500.00	13,500.00	9,100.00	9,000.00	4,500.00
Vendor Fees	500.00	500.00		500.00	500.00
Reimbursement for Liens & Lien Releases					
Registrations	900.00	450.00	350.00	100.00	250.00
Reimbursement for Bank Charge		51.95			
Gate Swipe Cards	360.00	280.00	445.00		230.00
Fines	45.00	400.00	40.00		
Sign damage payment		88.00			
Boat storage cost reimbursement			30.00		
Interest Income General Fund	87.56	161.11	186.74	50.00	25.55
Interest Income Capital Account	55.91	73.18	99.87	50.00	21.85
Easement Funds			8,250.00		
State of Connecticut grant money			52,930.01		29,920.00
Recreation	1,811.00	2,670.00	2,600.00	2,000.00	2,460.00
Raffle	1,472.00	2,417.50	2,744.00	2,000.00	2,531.00
Merchandise	1,336.25	625.00	1,570.50	400.00	315.00
Total Revenues	160,107.79	160,587.54	219,506.61	155,600.00	179,082.00
Expenditures General Fund					
Public Safety	24,387.23	23,853.87	24,145.03	27,000.00	14,406.30
Public Works	34,643.73	40,851.17	31,367.65	38,000.00	10,532.88
Insurance	4,870.00	5,154.00	5,241.00	6,500.00	2,100.00
General Administration	4,190.05	3,802.27	6,499.06	6,000.00	1,095.44
Electricity	4,507.35	5,027.98	5,022.24	5,300.00	776.68
Fire Protection (Hydrants)	8,187.89	8,777.76	9,139.94	10,000.00	1,609.06
Recreation	7,466.72	6,132.84	8,038.42	9,000.00	8,846.76
Raffle	684.74	700.77	100.00	600.00	472.32
Merchandise		1,333.00	1,219.50	1,700.00	
Professional Fees	15,675.00	7,830.00	9,816.11	10,000.00	157.50
Donations					
Reconciliation Discrepancy	0.40				
Property Taxes	1,278.06	1,329.42	929.56	1,500.00	955.71
Subtotal	105,891.17	104,793.08	101,518.51	115,600.00	40,952.65
Contingency Fund Capital Account	17,000.00	20,000.00	13,000.00	18,000.00	18,000.00
General Fund Expenditures after \$ transfer	122,891.17	124,793.08	114,518.51	133,600.00	58,952.65
Capital Improvements/Expenditures					
WPCA	3,095.34	41,904.66	22,000.00	22,000.00	
Sheffield Brook Permits			1,685.00		
Sheffield Brook		3,400.00	49,530.00		29,920.00
Subtotal	3,095.34	45,304.66	73,215.00	22,000.00	29,920.00
Total	108,986.51	150,097.74	174,733.51	155,600.00	70,872.65
Mill Rate	2.5	2.5	3.25	3.25	3.25
Profit/Loss	51,121.28	10,489.80	44,773.10		

OLD COLONY BEACH CLUB ASSOCIATION
Transaction Detail By Account
 July through August 2016

<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Paid Amount</u>
Expenses Capital Projects Fund			
Sheffield Brook Project			
07/21/2016	Fuss & O'Neill, Inc.	Design channel, weir box, partial coor & final de...	29,920.00
	Total Sheffield Brook Project		29,920.00
	Total Expenses Capital Projects Fund		29,920.00
Expenses General Fund			
Fire Protection			
07/08/2016	CT Water	Hydrants	804.53
08/07/2016	CT Water	Hydrants	804.53
	Total Fire Protection		1,609.06
General & Administrative			
Copies and Reproductions			
07/08/2016	Office Express	dinner tickets, rules/rec cards, & meeting mailings	334.39
08/07/2016	Office Express	Raffle letter	5.50
	Total Copies and Reproductions		339.89
Dues & Subscriptions			
08/07/2016	Federation of Old Lyme ...	FY 2017 Membership Dues	579.00
	Total Dues & Subscriptions		579.00
Postage / Reg., Cert. Mail			
07/02/2016	United States Postal Ser...	160 Forever stamps for mailing taxes	75.20
08/28/2016	Kingston, Richard	Stamps for 9/10/16 Membership meeting notices	81.60
	Total Postage / Reg., Cert. Mail		156.80
Rental Fees			
08/11/2016	Sound View Beach Asso...	Reverse of GJE DSB 2010-8 -- For CHK 446 voi...	-250.00
	Total Rental Fees		-250.00
Supplies			
07/02/2016	Best Buy	Brother Printer Toner Cartridge TN450	51.99
07/08/2016	Office Express	envelopes to mail taxes	14.45
07/08/2016	Best Buy	External DVD/CD Drive for Lenovo Computer	39.99
07/23/2016	Kingston, Richard	Printer toner for Clerk	64.83
08/11/2016	Whalen, Doug	Copy paper	8.50
08/12/2016	Best Buy	2TB external hard drive - WD My Passport Ultra	89.99
	Total Supplies		269.75
	Total General & Administrative		1,095.44
Insurance			
08/28/2016	Chubb & Son	Officers, Fiduciary, & Employment policy #8168...	2,100.00
	Total Insurance		2,100.00
Lighting			
Streetlights			
07/17/2016	Eversource	Streetlights	336.95
08/13/2016	Eversource	Streetlights	330.15
	Total Streetlights		667.10
Electricity for fence lock			
07/09/2016	Eversource	Gate lock & shed	51.90
08/07/2016	Eversource	Gate lock & shed	57.68
	Total Electricity for fence lock		109.58
	Total Lighting		776.68

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<u>Date</u>	<u>Name</u>	<u>Memo</u>	<u>Paid Amount</u>
Professional Fees			
Legal Fees			
07/25/2016	Rome McGuigan, P.C.	FOI question & schedulings of meeting	70.00
08/29/2016	Rome McGuigan, P.C.	Stub sale issues	87.50
Total Legal Fees			157.50
Total Professional Fees			157.50
Public Safety			
Other			
07/06/2016	Andrea Rotella	July opening & closing of gates	150.00
07/12/2016	Sign - Pro Inc.	vehicle plates plus plate numbers	322.04
07/12/2016	Whalen, Doug	charger for yellow light for golf cart	8.50
07/21/2016	Whalen, Doug	Battery for Broughel gate	220.14
07/25/2016	Whalen, Doug	2 batteries for guard walkie talkies	9.99
08/07/2016	Advance Security Integra...	Gate cards	594.00
08/11/2016	Whalen, Doug	Water for Guards	11.98
08/16/2016	Andrea Rotella	August opening and closing of gates	150.00
08/20/2016	Colonial Printers of Wind...	2,000 car passes \$99.00, postage/shipping \$25....	124.00
Total Other			1,590.65
Guards			
07/09/2016	Securitas Security Servic...	guards 6/24, 6/25, 6/26 - 60 hours x \$17.75	1,065.00
07/21/2016	Securitas Security Servic...	guards 7/1-7/3 & 7/5-7/7 - 156 hours x \$17.75	2,769.00
07/21/2016	Securitas Security Servic...	guards 7/4 - 26.63 hours x \$26.63	798.90
07/22/2016	Securitas Security Servic...	guards 7/8 & 7/9 - 46 hours x \$17.75	816.50
08/07/2016	Securitas Security Servic...	guards 7/15 through 7/21 - 90 hours x \$17.75	1,597.50
08/07/2016	Securitas Security Servic...	guards 7/22 through 7/28 - 92 hours x \$17.75	1,633.00
08/11/2016	Securitas Security Servic...	guards 7/29 through 8/4 - 94 hours x \$17.75	1,668.50
08/19/2016	Securitas Security Servic...	guards 8/5 through 8/11 - 85 hours x \$17.75	1,508.75
08/28/2016	Securitas Security Servic...	guards 8/12 through 8/15 - 54 hours x \$17.75	958.50
Total Guards			12,815.65
Total Public Safety			14,406.30
Public Works			
Roads Maintenance			
08/07/2016	Ring's End, Inc.	Speed Bumps painting supplies	163.18
08/10/2016	F & S Ironworks, Inc.	Gorton gate wheels replaced	330.00
08/11/2016	Whalen, Doug	Hasps for Bulletin Boards	14.83
Total Roads Maintenance			508.01
Beach Maintenance			
07/08/2016	H.S. Plaut Environmental...	Remove sand from golf cart parking area	100.00
07/08/2016	H.S. Plaut Environmental...	Buoy installation summer, 2016	1,000.00
07/08/2016	H.S. Plaut Environmental...	Payment 3 of 5 Beach Cleaning Contract	3,150.00
07/12/2016	Whalen, Doug	materials for 3 beach bulletin boards	639.29
07/20/2016	Whalen, Doug	Supplies for beach bulletin boards	441.78
07/21/2016	Whalen, Doug	Contact cement for bulletin board	13.80
08/11/2016	H.S. Plaut Environmental...	Breen Avenue sand graded for golf carts	100.00
08/11/2016	H.S. Plaut Environmental...	Payment 4 of 5 Beach Cleaning Contract	3,150.00
Total Beach Maintenance			8,594.87
Land Maintenance			
07/12/2016	Nickerson Landscaping ...	June Services	738.00
08/07/2016	Nickerson Landscaping ...	July Services & fence cut out on Brookside hill	692.00
Total Land Maintenance			1,430.00
Total Public Works			10,532.88

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Transaction Detail By Account
 July through August 2016

Date	Name	Memo	Paid Amount
Recreation			
Recreation Other			
Annual Summer Dinner			
07/14/2016	Reid Brothers Amuseme...	tents, tables, & chairs	3,078.00
07/17/2016	J. Childs Enterprises, Inc.	Captain John's dinners + gratuity	4,452.23
07/20/2016	Whalen, Doug	table covers, water, & tape	119.53
Total Annual Summer Dinner			7,649.76
Recreation Miscellaneous			
07/21/2016	Whalen, Doug	12 x 12 tent	57.00
08/15/2016	Kathryn Toolan Yoga	Yoga on the Beach	150.00
08/16/2016	Andrea Rotella	Yoga morning rep.	5.00
Total Recreation Miscellaneous			212.00
Movies on the Beach			
08/16/2016	Andrea Rotella	Movie on the Beach	5.00
Total Movies on the Beach			5.00
Music on the Beach			
07/23/2016	Marcello Sparagna	Music on the Beach 7/23/16	500.00
08/20/2016	Third Stone Band	8/20/16 Music on the Beach	480.00
Total Music on the Beach			980.00
Total Recreation Other			8,846.76
Fundraising Expense			
Raffle			
07/12/2016	Whalen, Doug	2 bicycles	118.97
07/20/2016	Whalen, Doug	Raffle prizes & display materials	353.35
Total Raffle			472.32
Total Fundraising Expense			472.32
Total Recreation			9,319.08
Taxes			
Property Taxes-Gorton Ave/Roads			
07/25/2016	Tax Collector, Judith A. T...	38 Gorton Avenue	639.40
07/25/2016	Tax Collector, Judith A. T...	44 Gorton Avenue	97.73
07/25/2016	Tax Collector, Judith A. T...	Old Colony Roads	218.58
Total Property Taxes-Gorton Ave/Roads			955.71
Total Taxes			955.71
Total Expenses General Fund			40,952.65
TOTAL			70,872.65