

# OLD COLONY BEACH CLUB ASSOCIATION

## Treasurer's Report

June 30, 2020

	<b>Jul '19 - Jun 20</b>
General Fund Checking	407.80
General Fund MM Savings	168,135.03
Capital Fund MM Savings	<u>101,540.54</u>
Beginning Balance July 1, 2019	270,083.37
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Income Capital Fund</b>	
Interest Income - Cap Fund	126.22
<b>Total Income Capital Fund</b>	<u>126.22</u>
<b>Income General Fund</b>	
Interest Income - Gen Fund	189.25
Property Taxes	144,041.82
Late Fee Income	258.77
<b>Fundraiser</b>	
Recreation Raffle	2,729.00
Merchandise	2,400.00
<b>Total Fundraiser</b>	<u>5,129.00</u>
<b>Miscellaneous Revenue</b>	
Fed of Beaches defibulator fund	1,500.00
Returned Check Charges	30.00
OLS cost share Sheffield Brook	2,360.75
Federation 1/2 dues returned	289.50
Boat storage cost reimbursement	100.00
Recreation Dinner	2,157.00
Vendor Fee	500.00
Registrations	700.00
Gate swipe cards	370.00
<b>Total Miscellaneous Revenue</b>	<u>8,007.25</u>
Town of Old Lyme	8,645.00
<b>Total Income General Fund</b>	<u>166,271.09</u>
<b>Total Income</b>	<u>166,397.31</u>
<b>Gross Profit</b>	166,397.31
<b>Expense</b>	
<b>Expenses Capital Projects Fund</b>	
Stormwater Study	56,100.00
<b>Total Expenses Capital Projects Fund</b>	<u>56,100.00</u>
<b>Expenses General Fund</b>	
Donations	200.00
Fire Protection	10,654.83
<b>General &amp; Administrative</b>	
<b>Meetings</b>	
Semi-annual meeting	241.90
<b>Total Meetings</b>	<u>241.90</u>
Web Services	3,317.76
Copies and Reproductions	1,097.13
Bad Check Charge	30.00
Dues & Subscriptions	634.00
Miscellaneous expense	28.57
Postage / Reg., Cert. Mail	365.55

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June 30, 2020

	<b>Jul '19 - Jun 20</b>
Rental Fees	768.96
Officers Stipend	900.00
Supplies	621.50
<b>Total General &amp; Administrative</b>	<b>8,005.37</b>
Insurance	5,955.00
Lighting	
Streetlights	5,060.94
Electricity for fence lock	609.12
<b>Total Lighting</b>	<b>5,670.06</b>
Professional Fees	
Accountant	3,000.00
Legal Fees	7,282.50
<b>Total Professional Fees</b>	<b>10,282.50</b>
Public Safety	
Cameras	3,654.30
Other	8,348.59
Guards	22,939.76
<b>Total Public Safety</b>	<b>34,942.65</b>
Public Works	
Sheffield Brook pipe cleanouts	4,309.00
Building Maintenance	178.67
Roads Maintenance	7,864.22
Beach Maintenance	19,881.80
Land Maintenance	5,456.37
<b>Total Public Works</b>	<b>37,690.06</b>
Recreation	
Recreation Other	
Annual Summer Dinner	3,423.63
Recreation Miscellaneous	24.82
Movies on the Beach	13.88
Sand Castle	49.00
Music on the Beach	700.00
<b>Total Recreation Other</b>	<b>4,211.33</b>
Fundraising Expense	
Raffle	473.97
Merchandise	3,242.50
<b>Total Fundraising Expense</b>	<b>3,716.47</b>
<b>Total Recreation</b>	<b>7,927.80</b>
Taxes	
Property Taxes-Gorton Ave/Roads	948.86
<b>Total Taxes</b>	<b>948.86</b>
<b>Total Expenses General Fund</b>	<b>122,277.13</b>
<b>Total Expense</b>	<b>178,377.13</b>
<b>Net Ordinary Income</b>	<b>-11,979.82</b>
<b>Net Income</b>	<b>-11,979.82</b>
2019 taxes paid in 2018	1.00
2020 taxes paid in 2019	20.49
Transfer from Checking to Capital Account per Budget	8,000.00
Transfer from Checking to Capital Account per Budget	15,000.00

OLD COLONY BEACH CLUB ASSOCIATION

Treasurer's Report

June 30, 2020

Jul '19 - Jun 20

General Funds Checking	21,232.00	
General Funds Savings	168,324.28	
Capital Fund Money Market	68,566.76	
<b>Month End Balances per Bank Statements</b>		
General Fund Checking	27,397.10	
General Fund Savings	168,324.28	
Capital Fund MM Savings	68,566.76	
<b>Outstanding Checks Not Cleared By Bank</b>		
General Fund Checking	6,165.10	
General Fund Savings	0.00	
Capital Fund Money Market	0.00	
<b>Bank Ending Balances After Uncleared Transaction Adjustment</b>		<b>Ending Balances</b>
General Fund Checking	21,232.00	0.00
General Fund MM Savings	168,324.28	0.00
Capital Fund MM Savings	<u>68,566.76</u>	0.00
Ending Balance June 30, 2020	258,123.04	

Prepared By: \_\_\_\_\_  
Janet A. Montano, Treasurer

**Old Colony Beach Club Association 2020 Fiscal Year Approved Budget  
and Actual Expenditures to 6/30/2020**

	Actual FY 2017	Actual FY 2018	Actual FY 2019	Budget FY 2020 <b>APPROVED</b>	Actual 6/30/2020
<b>Revenues</b>					
Property Taxes + finance charges	144,007.62	144,654.63	144,033.74	<b>143,000.00</b>	144,300.59
Town of Old Lyme	9,000.00	8,900.00	8,700.00	<b>8,450.00</b>	8,645.00
Vendor Fees	500.00	500.00	500.00	<b>500.00</b>	500.00
Reimbursement for Liens & Lien Releases					
Registrations	450.00	650.00	510.00	<b>100.00</b>	700.00
Reimbursement for Bank Charge					30.00
Gate Swipe Cards	470.00	350.00	315.00	<b>100.00</b>	370.00
Fines		40.00	20.00		
Sign damage payment			80.00		
Boat storage cost reimbursement	30.00				100.00
Federation 1/2 dues returned	289.50	289.50	289.50		289.50
Federation donation for defibrillator					1,500.00
CT Water funds overpayment returned	4,751.95				
Overcharged fees returned	1,166.00				
Interest Income General Fund	150.70	205.22	239.47	<b>150.00</b>	189.25
Interest Income Capital Account	123.43	164.37	180.73	<b>100.00</b>	126.22
State of Connecticut grant money	247,070.00	18,975.38			
Old Lyme Shores 1/2 cost Sheffield Brook Project		52,176.59			2,360.75
Purtill stub sale		12,000.00			
Recreation	2,460.00	2,510.00	3,481.00	<b>3,000.00</b>	2,157.00
Raffle	2,531.00	3,580.00	3,032.00	<b>2,000.00</b>	2,729.00
Merchandise	1,241.00	1,046.00	1,720.00	<b>600.00</b>	2,400.00
<b>Total Revenues</b>	<b>414,241.20</b>	<b>246,041.69</b>	<b>163,101.44</b>	<b>158,000.00</b>	<b>166,397.31</b>
<b>Expenditures General Fund</b>					
Public Safety	21,876.91	25,394.72	27,112.73	<b>36,000.00</b>	34,942.65
Public Works	27,194.90	33,963.98	38,586.43	<b>37,000.00</b>	37,690.06
Insurance	5,309.00	5,439.00	5,718.00	<b>6,600.00</b>	5,955.00
General Administration	3,663.13	6,471.85	4,268.73	<b>7,000.00</b>	8,005.37
Electricity	4,586.25	5,295.42	5,758.72	<b>6,200.00</b>	5,670.06
Fire Protection (Hydrants)	9,787.10	10,068.06	10,564.32	<b>12,000.00</b>	10,654.83
Recreation	11,073.44	9,691.03	8,368.42	<b>10,000.00</b>	4,211.33
Raffle	512.32	778.73	503.64	<b>500.00</b>	473.97
Merchandise	1,658.40	1,820.50	1,117.00	<b>2,000.00</b>	3,242.50
Professional Fees	4,812.50	13,281.00	3,107.50	<b>16,400.00</b>	10,282.50
Donations	200.00	200.00	200.00	<b>300.00</b>	200.00
Property Taxes	955.71	920.92	927.70	<b>1,000.00</b>	948.86
<b>Subtotal</b>	<b>91,629.66</b>	<b>113,325.21</b>	<b>106,233.19</b>	<b>135,000.00</b>	<b>122,277.13</b>
Contingency Fund Capital Account	18,000.00	16,000.00	16,000.00	<b>8,000.00</b>	8,000.00
General Fund Expenditures after \$ transfer	109,629.66	129,325.21	122,233.19		130,277.13
<b>Capital Improvements/Expenditures</b>					
WPCA	22,000.00	22,000.00	22,000.00	<b>15,000.00</b>	
Stormwater Study					56,100.00
Fencing		1,399.68			
Sheffield Brook Permits	1,250.00				
Sheffield Brook	325,015.48	44,420.03			
<b>Subtotal</b>	<b>348,265.48</b>	<b>67,819.71</b>	<b>22,000.00</b>	<b>23,000.00</b>	<b>56,100.00</b>
<b>Total</b>	<b>439,895.14</b>	<b>181,144.92</b>	<b>128,233.19</b>	<b>158,000.00</b>	<b>178,377.13</b>
Mill Rate	3.25	3.25	3.25	3.25	3.25
Profit/Loss	(25,653.94)	64,896.77	34,868.25		(11,979.82)