

**OLD COLONY BEACH CLUB ASSOCIATION
SEMI-ANNUAL MEETING**

**Treasurer's Report
September 9, 2023**

	<u>Jul 1 - Sep 9, 23</u>
General Fund Checking 7032	36,819.48
Capital Fund MM Savings 7045	441.45
Municipal General Fund MM 3367	191,118.25
Municipal Capital Fund MM 3374	119,013.26
Municipal Loan Fund MM 3358	<u>723,299.08</u>
Beginning Balance July 1, 2023	1,070,691.52
Ordinary Income/Expense	
Income	
Income Capital Fund	
Interest Income Municipal C MM 3374	1,107.44
Interest Income Municipal L MM 3358	5,403.37
Interest Income - Cap Fund 7045	0.33
Total Income Capital Fund	<u>6,511.14</u>
Income General Fund	
Interest Income Municipal G MM 3367	1,462.58
Property Taxes	186,126.96
Late Fee Income	90.86
Fundraiser	
Recreation Raffle	2,615.00
Merchandise	1,362.00
Total Fundraiser	<u>3,977.00</u>
Miscellaneous Revenue	
Zodiac boat sale	315.00
Additional Beach Passes	95.00
Recreation Dinner	6,580.00
Fines	60.00
Vendor Fee	500.00
Registrations	200.00
Gate swipe cards	57.00
Total Miscellaneous Revenue	<u>7,807.00</u>
Town of Old Lyme	4,330.00
Total Income General Fund	<u>203,794.40</u>
Total Income	<u>210,305.54</u>
Gross Profit	210,305.54
Expense	
Expenses Capital Projects Fund	
Loan Principal Expense	44,933.88
Stormwater Project	39,741.25
Loan Interest Expense	11,582.87
Total Expenses Capital Projects Fund	<u>96,258.00</u>
Expenses General Fund	
Bank Service Charges	10.00
Fire Protection	2,833.98
General & Administrative	
Copies and Reproductions	144.39
Miscellaneous expense	50.00
Postage / Reg., Cert. Mail	54.00
Rental Fees	707.00
Supplies	10.58
Total General & Administrative	<u>965.97</u>

**OLD COLONY BEACH CLUB ASSOCIATION
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**Treasurer's Report
September 9, 2023**

	<u>Jul 1 - Sep 9, 23</u>
Insurance	7,194.92
Lighting	
Streetlights	741.32
Electricity for fence lock	163.06
Total Lighting	<u>904.38</u>
Public Safety	
Cameras	1,215.64
Other	543.76
Guards	17,351.42
Total Public Safety	<u>19,110.82</u>
Public Works	
Beach Storm Repair	3,125.00
Roads Maintenance	3,767.78
Beach Maintenance	10,286.36
Land Maintenance	2,202.50
Total Public Works	<u>19,381.64</u>
Recreation	
Recreation Other	
Kids Beach Activity Crafts	238.97
Halloween in July	30.76
Book Boat	317.99
Annual Summer Dinner	8,364.90
Recreation Miscellaneous	57.31
Sand Castle	138.00
Total Recreation Other	<u>9,147.93</u>
Fundraising Expense	
Raffle	152.90
Merchandise	139.75
Total Fundraising Expense	<u>292.65</u>
Total Recreation	<u>9,440.58</u>
Taxes	
Property Taxes-Gorton Ave/Roads	1,119.34
Total Taxes	<u>1,119.34</u>
Total Expenses General Fund	<u>60,961.63</u>
Total Expense	<u>157,219.63</u>
Net Ordinary Income	53,085.91
Net Income	<u><u>53,085.91</u></u>
2023 taxes paid in 2022	52.88
2024 taxes paid in 2023	29.80
Transfer from Checking to Mun Capital 3374 per budget	15,000.00
Transfer from Checking to Mun Capital 3374 per budget	67,370.00
Transfer from Mun Loan 3358 to Mun Capital 3374	15,000.00
Transfer from Mun Loan 3358 to Mun Capital 3374	23,991.25
Transfer from Mun Capital 3374 to Capital Fund MM 4075	56,516.75
General Funds Checking 7032	95,796.59
Capital Fund MM Savings 7045	441.78
Municipal General Fund MM 3367	192,580.83
Municipal Capital Fund MM 3374	145,223.95
Municipal Capital Loan Fund MM 3358	689,711.20

**OLD COLONY BEACH CLUB ASSOCIATION
SEMI-ANNUAL MEETING**

**Treasurer's Report
September 9, 2023**

Jul 1 - Sep 9, 23

Month End Balances per Bank Statements

General Fund Checking 7032	98,651.46
Capital Fund MM Savings 7045	441.78
Municipal General Fund MM 3367	192,580.83
Municipal Capital Fund MM 3374	145,223.95
Municipal Capital Loan Fund MM 3358	689,711.20

Outstanding Checks Not Cleared By Bank

General Fund Checking 7032	2,854.87
Capital Fund MM Savings 7045	0.00
Municipal General Fund MM 3367	0.00
Municipal Capital Fund MM 3374	0.00
Municipal Capital Loan Fund MM 3358	0.00

Bank Ending Balances After Uncleared Transaction Adjustment

General Fund Checking 7032	95,796.59
Capital Fund MM Savings 7045	441.78
Municipal General Fund MM 3367	192,580.83
Municipal Capital Fund MM 3374	145,223.95
Municipal Loan Fund MM 3358	<u>689,711.20</u>

Ending Balances

	0.00
	0.00
	0.00
	0.00
	0.00

Ending Balance September 9, 2023 1,123,754.35

Prepared By: _____
Janet A. Montano, Treasurer

OCBCA 2024 Fiscal Year Approved Budget with Actual Expenditures to 9/9/2023

	Actual FY2020	Actual FY 2021	Actual FY 2022	Actual FY 2023	Approved FY 2024	Actual 9/9/2023
Revenues						
Property Taxes + finance charges	144,300.59	163,615.26	189,782.14	190,609.93	190,000.00	186,217.82
Town of Old Lyme	8,645.00	8,550.00	8,677.00	9,014.00	8,550.00	4,330.00
Vendor Fees	500.00	500.00	1,300.00	1,300.00	1,300.00	500.00
Registrations	700.00	550.00	500.00	150.00	150.00	200.00
Reimbursement for Bank Charge	30.00		15.00	19.89		
Gate Swipe Cards	370.00	275.00	315.00	223.00	100.00	57.00
Additional Beach Passes		70.00	80.00	30.00		95.00
Fines		142.24	41.20	70.00		60.00
Zodiac boat sale						315.00
Swim line repair payment				602.67		
Beach construction debris repay				550.00		
Sign damage payment			144.27			
Boat storage cost	100.00	100.00				
Beach Cleaning Donations		775.00	300.00	715.00		
Federation 1/2 dues returned	289.50					
Federation donation for defibrillator	1,500.00					
Funds returned payment error			4,520.76			
Interest Income General Fund	189.25	63.06	37.69	2,693.22	6,260.00	1,462.58
Interest Income Capital Account	126.22	46.48	24.23	1,714.67	3,250.00	1,107.77
Interest Income Loan Account		430.12	356.38	10,344.47	20,000.00	5,403.37
Webster General Obligation Note		796,250.00				
Old Lyme Shores 1/2 cost Sheffield Brook	2,360.75	4,356.50		3,437.50		
Recreation Dinner	2,157.00					6,580.00
Raffle	2,729.00					2,615.00
Merchandise	2,400.00	573.00	2,732.00	1,838.00	860.00	1,362.00
Total Revenues	166,397.31	976,296.66	208,825.67	223,312.35	230,470.00	210,305.54
Expenditures General Fund						
Public Safety	34,942.65	38,513.83		39,426.04	48,000.00	19,110.82
Public Works	37,690.06	41,695.85		43,357.13	42,000.00	19,381.64
Insurance	5,955.00	5,287.32	6,195.32	6,826.76	7,000.00	7,194.92
General Administration	8,005.37	6,689.05	4,403.17	3,431.67	6,000.00	965.97
Payment Error			4,520.76			
Electricity	5,670.06	4,582.06	4,627.74	5,468.40	6,500.00	904.38
Fire Protection (Hydrants)	10,654.83	10,982.62	11,082.92	11,783.73	13,000.00	2,833.98
Recreation including Dinner	4,211.33	306.28	826.78	4,082.97	7,000.00	9,147.93
Raffle	473.97				200.00	152.90
Merchandise	3,242.50	860.97	2,775.37	2,767.23	2,000.00	139.75
Professional Fees	10,282.50	2,150.00	9,750.00	13,687.50	15,000.00	
Donations	200.00	100.00	200.00	200.00	200.00	
Bounced Tax Check Bank Fee/Charge			15.00	4.89		10.00
Property Taxes	948.86	1,105.04	1,109.80	1,119.34	1,200.00	1,119.34
Subtotal	122,277.13	112,273.02	45,506.86	132,155.66	148,100.00	60,961.63
Contingency Fund Capital Account	8,000.00	47,000.00			15,000.00	15,000.00
General Fund Expenditures after \$ transfer	130,277.13	159,273.02			163,100.00	
Capital Improvements/Expenditures						
WPCA						
Stormwater Study & Design	56,100.00	58,379.00				
Stormwater Project (Loan Funds)		25,702.89				39,741.25
Stormwater Loan Interest + Principal		11,411.11	68,978.56	67,392.42	67,370.00	56,516.75
Wires for OCR beach pole placed underground				2,782.34		
Fencing			3,393.00			
Border lot survey			340.00			
Subtotal	56,100.00	95,493.00	72,711.56	70,174.76	67,370.00	96,258.00
Total	178,377.13	207,766.02	118,218.42	202,330.42	230,470.00	157,219.63
Mill Rate	3.25	3.50	4.00	4.00	4.00	4.00
Profit/Loss	(11,979.82)	768,530.64	90,607.25	20,981.93		

OLD COLONY BEACH CLUB ASSOCIATION
2022-2023 Transaction Detail By Account
 July 1 through September 9, 2023

Date	Name	Memo	Paid Amount
Expenses Capital Projects Fund			
Loan Principal Expense			
08/28/2023	Webster Bank Loan	Loan Principal	44,933.88
	Total Loan Principal Expense		44,933.88
Stormwater Project			
07/12/2023	TVM, LLC	Deposit for concrete prep at beach end of Breen ...	5,000.00
07/22/2023	TVM, LLC	2nd of 3 payments for concrete prep at beach en...	5,000.00
08/16/2023	Carr Concrete and Landscape LLC	Concrete slab labor beach end of Breen Avenue	9,870.00
08/16/2023	F & F Concrete	Concrete	12,025.00
08/16/2023	F & F Concrete	Forta-Ferro Structural	1,755.00
08/16/2023	F & F Concrete	Plastiment 1%	341.25
08/28/2023	TVM, LLC	Final payment concrete prep south end of Breen	5,750.00
	Total Stormwater Project		39,741.25
Loan Interest Expense			
08/28/2023	Webster Bank Loan	Loan Interest	11,582.87
	Total Loan Interest Expense		11,582.87
	Total Expenses Capital Projects Fund		96,258.00
Expenses General Fund			
Bank Service Charges			
08/12/2023		Bank service charges for bounced check# 1316	10.00
	Total Bank Service Charges		10.00
Fire Protection			
07/08/2023	CT Water	Hydrants	944.66
08/09/2023	CT Water	Hydrants	944.66
09/06/2023	CT Water	Hydrants	944.66
	Total Fire Protection		2,833.98
General & Administrative			
Copies and Reproductions			
07/08/2023	Office Express	Rules and recreation	49.06
08/09/2023	Office Express	parking passes	67.49
08/09/2023	Office Express	movie flyers	8.74
08/09/2023	Office Express	Sandcastle/Beach Break flyers	17.10
08/09/2023	Office Express	Sandcastle ice cream coupons	2.00
	Total Copies and Reproductions		144.39
Miscellaneous expense			
07/19/2023	Joe Frutuoso	Reimbursement time & fee for abandoned boat	50.00
	Total Miscellaneous expense		50.00
Postage / Reg., Cert. Mail			
08/28/2023	Kingston, Richard	Stamps for semi-annual meeting notices	54.00
	Total Postage / Reg., Cert. Mail		54.00
Rental Fees			
09/01/2023	CubeSmart	Storage unit 1 year in advance	707.00
	Total Rental Fees		707.00
Supplies			
07/19/2023	Janet Montano	2 reams copy paper	10.58
	Total Supplies		10.58
	Total General & Administrative		965.97

OLD COLONY BEACH CLUB ASSOCIATION
2022-2023 Transaction Detail By Account
 July 1 through September 9, 2023

Date	Name	Memo	Paid Amount
Insurance			
08/28/2023	Brown & Brown of CT, Inc.	Insurance to 9/1/2024	7,194.92
	Total Insurance		7,194.92
Lighting			
Streetlights			
07/19/2023	Eversource	Streetlights	382.37
08/16/2023	Eversource	Streetlights	358.95
	Total Streetlights		741.32
Electricity for fence lock			
07/12/2023	Eversource	Gate lock & shed	79.42
08/13/2023	Eversource	Gate lock & shed	83.64
	Total Electricity for fence lock		163.06
	Total Lighting		904.38
Public Safety			
Cameras			
07/08/2023	Comcast Business	Camera at end of Brookside	189.94
07/08/2023	Comcast Business	Cameras at guard shack	219.94
08/07/2023	Comcast Business	Camera at end of Brookside	175.94
08/07/2023	Comcast Business	Cameras at guard shack	219.94
09/05/2023	Comcast Business	Camera at end of Brookside	189.94
09/05/2023	Comcast Business	Cameras at guard shack	219.94
	Total Cameras		1,215.64
Other			
08/11/2023	Janskys Rubbish	August port-a-potty cleaning	125.00
08/11/2023	Whalen, Doug	Replacement of phone for Guards	55.00
08/11/2023	Whalen, Doug	Guard cell phone monthly charge	24.91
08/20/2023	Advance Security Integration LLC	Gate Pass cards	207.00
09/02/2023	Whalen, Doug	Water + deposit for guards	4.19
09/02/2023	Whalen, Doug	Protectors for books	2.66
09/08/2023	Janskys Rubbish	Porta-potty cleaning August 2023	125.00
	Total Other		543.76
Guards			
07/12/2023	USA Security Services Corporation	Guards 6/30/23-7/2/23 (64 hrs reg)	1,680.01
07/19/2023	USA Security Services Corporation	Guards 7/3/23-7/9/23 (177.5 hrs reg + 28 hrs holi...	5,762.03
08/09/2023	USA Security Services Corporation	Guards 7/12/23-7/16/23 (53.5 hrs reg)	1,404.38
08/09/2023	USA Security Services Corporation	Guards 7/19/23-7/23/23 (84 hrs reg + 24 hrs)	2,205.00
08/17/2023	USA Security Services Corporation	Guards 8/2/23-8/6/23 (82 hrs reg)	2,152.50
08/28/2023	USA Security Services Corporation	Guards 8/9/23-8/13/23 (82 hrs reg)	2,152.50
09/08/2023	USA Security Services Corporation	Guards 8/23/23-8/27/23 (76 hrs reg)	1,995.00
	Total Guards		17,351.42
	Total Public Safety		19,110.82
Public Works			
Beach Storm Repair			
08/09/2023	Anthony's Property Services LLC	Beach cleaning log removal	225.00
08/09/2023	Anthony's Property Services LLC	Emergency beach cleaning after CT rain storm	1,500.00
08/09/2023	Anthony's Property Services LLC	Disposl 30 yd dumpster \$850 15 yd \$425	1,275.00
08/09/2023	Anthony's Property Services LLC	Continued washup from river still depositing debris	125.00
	Total Beach Storm Repair		3,125.00

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 July 1 through September 9, 2023

Date	Name	Memo	Paid Amount
Roads Maintenance			
08/09/2023	Portland Fence Company	Repair of fence at beach end of Breen Avenue	1,875.00
08/16/2023	Portland Fence Company	Repair of both gates (springs, magna latch plates...	1,825.00
09/02/2023	Lester Webb	Reflective Stop Sign	62.69
09/02/2023	Whalen, Doug	Mold & mildew cleaner	5.09
Total Roads Maintenance			3,767.78
Beach Maintenance			
07/08/2023	Anthony's Property Services LLC	Beach cleaning per contract - July	5,000.00
07/12/2023	Whalen, Doug	Paint for picnic tables	32.29
07/12/2023	Whalen, Doug	2 saw blades cutting of benches volleyball cement ...	13.38
08/09/2023	Anthony's Property Services LLC	Beach cleaning per contract - August	5,000.00
09/02/2023	Whalen, Doug	Silt fence 2' x 100' (Pack of 3)	122.50
09/02/2023	Whalen, Doug	10 Metal fence posts	118.19
Total Beach Maintenance			10,286.36
Land Maintenance			
07/08/2023	Tower Landscape & Design, LLC	6/7/23, 6/21/23 & 6/30/23 mowings per contract	562.50
07/08/2023	Tower Landscape & Design, LLC	June, 2023 Brookside mowing per contract plus r...	600.00
07/08/2023	Tower Landscape & Design, LLC	Dump fee	65.00
07/08/2023	Tower Landscape & Design, LLC	Truck & trailer	75.00
08/01/2023	Tower Landscape & Design, LLC	7/13/23 & 7/28/23 mowings per contract	375.00
08/01/2023	Tower Landscape & Design, LLC	trim/clean up beach end of Brookside	150.00
09/02/2023	Tower Landscape & Design, LLC	8/10/23 & 8/26/23 mowings per contract	375.00
Total Land Maintenance			2,202.50
Total Public Works			19,381.64
Recreation			
Recreation Other			
Kids Beach Activity Crafts			
08/13/2023	Kristina Wilson	flip flowind chime ornaments/scratchh cards/paints	92.88
08/13/2023	Kristina Wilson	treasure chests/paint/gems	146.09
Total Kids Beach Activity Crafts			238.97
Halloween in July			
08/11/2023	Whalen, Doug	Candy	30.76
Total Halloween in July			30.76
Book Boat			
08/15/2023	Tony Carbone	Repaired doors of Book Boat	317.99
Total Book Boat			317.99
Annual Summer Dinner			
07/12/2023	Diva and the Playboys	Balance recreation dinner music group	1,250.00
07/13/2023	WT Rental and Services LLC	Tent, tables & chairs rental	1,878.50
07/19/2023	Red Rock Tavern	Catering + Gratuity 2023 summer dinner	5,236.40
Total Annual Summer Dinner			8,364.90
Recreation Miscellaneous			
07/12/2023	Whalen, Doug	Protectors for beach pasters	5.32
08/11/2023	Whalen, Doug	Cable ties	7.44
09/02/2023	Whalen, Doug	Printer ink for flyers	44.55
Total Recreation Miscellaneous			57.31
Sand Castle			
07/26/2023	Flavor King Ice Cream LTD	48 ice cream tickets X \$3.00	138.00
Total Sand Castle			138.00
Total Recreation Other			9,147.93

OLD COLONY BEACH CLUB ASSOCIATION
2022-2023 Transaction Detail By Account
 July 1 through September 9, 2023

Date	Name	Memo	Paid Amount
Fundraising Expense			
Raffle			
07/12/2023	Whalen, Doug	20 Merry-Go-Round tokens for Raffle	20.00
07/12/2023	Whalen, Doug	Raffle tickets, poster boards, & pens	43.39
07/12/2023	Whalen, Doug	Raffle items for baskets	65.14
08/11/2023	Whalen, Doug	Bike & scooter	8.42
08/11/2023	Whalen, Doug	Frames	15.95
	Total Raffle		152.90
Merchandise			
07/08/2023	TSE Imprints LLC	Clothing	139.75
	Total Merchandise		139.75
	Total Fundraising Expense		292.65
	Total Recreation		9,440.58
Taxes			
Property Taxes-Gorton Ave/Roads			
07/19/2023	Tax Collector, Town of Old Lyme	38 Gorton Avenue	797.60
07/19/2023	Tax Collector, Town of Old Lyme	Old Colony Roads	199.76
07/19/2023	Tax Collector, Town of Old Lyme	44 Gorton Avenue	121.98
	Total Property Taxes-Gorton Ave/Roads		1,119.34
	Total Taxes		1,119.34
	Total Expenses General Fund		60,961.63
TOTAL			157,219.63