

OLD COLONY BEACH CLUB ASSOCIATION

Treasurer's Report

August 31, 2024

	Jul - Aug 24
General Fund Checking 7032	28,302.14
Capital Fund MM Savings 7045	2,500.00
Municipal General Fund MM 3367	199,992.22
Municipal Capital Fund MM 3374	133,441.30
Municipal Loan Fund MM 3358	706,520.53
Beginning Balance July 1, 2024	1,070,756.19
Ordinary Income/Expense	
Income	
Income Capital Fund	
Interest Income Municipal C MM 3374	1,218.31
Interest Income Municipal L MM 3358	5,456.11
Interest Income - Cap Fund 7045	0.09
Total Income Capital Fund	6,674.51
Income General Fund	
Interest Income Municipal G MM 3367	1,544.44
Property Taxes	189,165.28
Late Fee Income	14.76
Fundraiser	
Recreation Raffle	2,383.00
Merchandise	1,286.00
Total Fundraiser	3,669.00
Miscellaneous Revenue	
Additional Beach Passes	95.00
Overpayment funds returned	99.00
Recreation Dinner	4,260.00
Fines	20.00
Registrations	100.00
Gate swipe cards	80.00
Total Miscellaneous Revenue	4,654.00
Town of Old Lyme	5,207.50
Total Income General Fund	204,254.98
Total Income	210,929.49
Gross Profit	210,929.49
Expense	
Expenses Capital Projects Fund	
Loan Interest Expense	
Loan Interest Expense Sept. 1st	10,852.69
Total Loan Interest Expense	10,852.69
Loan Principal Expense	46,394.23
Total Expenses Capital Projects Fund	57,246.92
Expenses General Fund	
Fire Protection	1,895.11
General & Administrative	
Postage / Reg., Cert. Mail	31.87
Rental Fees	884.50
Supplies	454.76
Total General & Administrative	1,371.13
Lighting	
Streetlights	679.71
Electricity for fence lock	138.67
Total Lighting	818.38

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August 31, 2024

	<u>Jul - Aug 24</u>
Public Safety	
Security for Gates	2,695.00
Cameras	999.76
Other	982.14
Guards	22,050.00
Total Public Safety	<u>26,726.90</u>
Public Works	
Roads Maintenance	138.25
Beach Maintenance	10,000.00
Land Maintenance	2,925.00
Total Public Works	<u>13,063.25</u>
Recreation	
Recreation Other	
Christmas in July	428.87
4th of July Parade	20.00
Kids Beach Activity Crafts	99.38
Annual Summer Dinner	8,582.45
Breakfast	30.57
Sand Castle	619.53
Total Recreation Other	<u>9,780.80</u>
Fundraising Expense	
Raffle	278.57
Merchandise	462.50
Total Fundraising Expense	<u>741.07</u>
Total Recreation	<u>10,521.87</u>
Taxes	
Property Taxes-Gorton Ave/Roads	1,162.18
Total Taxes	<u>1,162.18</u>
Total Expenses General Fund	<u>55,558.82</u>
Total Expense	<u>112,805.74</u>
Net Ordinary Income	<u>98,123.75</u>
Net Income	<u><u>98,123.75</u></u>

2024 taxes paid in 2023	31.62
2025 taxes paid in 2024	13.97
Transfer from Checking to Mun Capital 3374 per budget	10,000.00
Transfer from Checking to Mun Capital 3374 per budget	67,346.00
Transfer from Mun Capital 3374 to Capital Fund MM 7045	660.00

General Funds Checking 7032	98,090.21
Capital Fund MM Savings 7045	2,500.09
Municipal General Fund MM 3367	201,536.66
Municipal Capital Fund MM 3374	154,098.69
Municipal Capital Loan Fund MM 3358	711,976.64

Month End Balances per Bank Statements	
General Fund Checking 7032	101,708.27
Capital Fund MM Savings 7045	3,160.09
Municipal General Fund MM 3367	201,536.66
Municipal Capital Fund MM 3374	211,345.61
Municipal Capital Loan Fund MM 3358	711,976.64

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Jul - Aug 24

Outstanding Checks Not Cleared By Bank

General Fund Checking 7032	3,618.06
Capital Fund MM Savings 7045	660.00
Municipal General Fund MM 3367	0.00
Municipal Capital Fund MM 3374	57,246.92
Municipal Capital Loan Fund MM 3358	0.00

Bank Ending Balances After Uncleared Transaction Adjustment

General Fund Checking 7032	98,090.21
Capital Fund MM Savings 7045	2,500.09
Municipal General Fund MM 3367	201,536.66
Municipal Capital Fund MM 3374	154,098.69
Municipal Loan Fund MM 3358	<u>711,976.64</u>

Ending Balance August 31, 2024 1,168,202.29

Ending Balances

0.00
0.00
0.00
0.00
0.00

Prepared By: _____

Janet A. Montano, Treasurer

OCBCA 2025 Fiscal Year Approved Budget with 8/31/2024 Actual

	Actual FY 2021	Actual FY 2022	Actual FY 2023	Actual FY 2024	Proposed FY 2025	Actual 8/31/2024
Revenues						
Property Taxes + finance charges	163,615.26	189,782.14	190,609.93	190,507.40	190,000.00	189,180.04
Town of Old Lyme	8,550.00	8,677.00	9,014.00	8,419.00	8,550.00	5,207.50
Vendor Fees	500.00	1,300.00	1,300.00	1,300.00	1,300.00	
Registrations	550.00	500.00	150.00	250.00	150.00	100.00
Reimbursement for Bank Charge		15.00	19.89	10.00		
Gate Swipe Cards	275.00	315.00	223.00	267.00	100.00	80.00
Additional Beach Passes	70.00	80.00	30.00	200.00		95.00
Fines	142.24	41.20	70.00	60.00		20.00
Web Site overpayment returned						99.00
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					
Beach Cleaning Donations	775.00	300.00	715.00			
Funds returned payment error		4,520.76				
Interest Income General Fund	63.06	37.69	2,693.22	8,873.97	7,500.00	1,544.44
Interest Income Capital Accounts	46.48	24.23	1,714.67	6,461.03	6,000.00	1,218.40
Interest Income Loan Account	430.12	356.38	10,344.47	31,880.17	18,000.00	5,456.11
Webster General Obligation Note	796,250.00					
Public Works OLS Sheffield Brook cost share	4,356.50		3,437.50	800.00		
Recreation Dinner				6,580.00		4,260.00
Raffle				2,615.00		2,383.00
Merchandise	573.00	2,732.00	1,838.00	1,644.00	500.00	1,286.00
Total Revenues	976,296.66	208,825.67	223,312.35	260,182.57	232,100.00	210,929.49
Expenditures General Fund						
Public Safety	38,513.83	31,486.31	39,426.04	42,453.97	48,000.00	26,726.90
Public Works	41,695.85	36,097.42	43,357.13	44,990.65	45,000.00	13,063.25
Insurance	5,287.32	6,195.32	6,826.76	7,194.92	8,000.00	
General Administration	6,689.05	4,403.17	3,431.67	5,349.76	7,000.00	1,371.13
Payment Error		4,520.76				
Electricity	4,582.06	4,627.74	5,468.40	5,279.56	7,000.00	818.38
Fire Protection (Hydrants)	10,982.62	11,082.92	11,783.73	11,478.74	13,800.00	1,895.11
Recreation including Dinner	306.28	826.78	4,082.97	10,489.93	8,554.00	9,780.80
Raffle				152.90	200.00	278.57
Merchandise	860.97	2,775.37	2,767.23	558.00	2,000.00	462.50
Professional Fees	2,150.00	9,750.00	13,687.50	10,000.00	14,000.00	
Donations	100.00	200.00	200.00	100.00		
Bounced Tax Check Bank Fee/Charge		15.00	4.89	10.00		
Property Taxes	1,105.04	1,109.80	1,119.34	1,119.34	1,200.00	1,162.18
Subtotal	112,273.02	113,090.59	132,155.66	139,177.77	154,754.00	55,558.82
Contingency Fund Capital Account	47,000.00			15,000.00	10,000.00	10,000.00
General Fund Expenditures after \$ transfer	159,273.02			154,177.77		65,558.82
Capital Improvements/Expenditures						
Stormwater Study & Design	58,379.00					
Stormwater Project (Loan Funds)	25,702.89			49,408.72		
Stormwater Loan Interest + Principal	11,411.11	68,978.56	67,392.42	67,369.44	67,346.00	57,246.92
Wires for OCR beach pole placed underground			2,782.34			
Sheffield Brook Project (Ramboll)				4,875.00		
Bank fee				10.00		
Fencing		3,393.00				
Border lot survey		340.00				
Subtotal	95,493.00	72,711.56	70,174.76	121,663.16	67,346.00	57,246.92
Total	207,766.02	185,802.15	202,330.42	260,840.93	232,100.00	112,805.74
Mill Rate	3.50	4.00	4.00	4.00	4.00	4.00
Profit/Loss	768,530.64	23,023.52	20,981.93	(658.36)		

OLD COLONY BEACH CLUB ASSOCIATION
2024-2025 Transaction Detail By Account
 July through August 2024

Date	Name	Memo	Paid Amount
Expenses Capital Projects Fund			
Loan Interest Expense			
Loan Interest Expense Sept. 1st			
08/29/2024	Webster Bank Loan	Loan Interest	10,852.69
	Total Loan Interest Expense Sept. 1st		10,852.69
	Total Loan Interest Expense		10,852.69
Loan Principal Expense			
08/29/2024	Webster Bank Loan	Loan Principal	46,394.23
	Total Loan Principal Expense		46,394.23
	Total Expenses Capital Projects Fund		57,246.92
Expenses General Fund			
Fire Protection			
07/04/2024	CT Water	Hydrants	982.74
08/06/2024	CT Water	Hydrants	912.37
	Total Fire Protection		1,895.11
General & Administrative			
Postage / Reg., Cert. Mail			
07/04/2024	Janet Montano	Stamps to mail tax bills	26.03
08/26/2024	Donna Maselli	8- 73 cent stamps to mail packets for 9/24 memb...	5.84
	Total Postage / Reg., Cert. Mail		31.87
Rental Fees			
08/30/2024	CubeSmart	Storage 9/1/2024 to 8/31/2025	852.00
08/31/2024	Sound View Beach Association, Inc.	9/7/2014 meeting rental space	32.50
	Total Rental Fees		884.50
Supplies			
07/24/2024	Janet Montano	Checks for Checking Account 7032	38.02
08/01/2024	Donna Maselli	Ink, folders, & page dividers	76.54
08/06/2024	Donna Maselli	Color printer ink for Clerk	44.66
08/15/2024	Whalen, Doug	Ink for printer	130.69
08/29/2024	Janet Montano	Intuit QuickBooks online 7/31/2024 - 7/31/2025	162.86
08/29/2024	Janet Montano	Envelopes to snailmail invoice payments direct	1.99
	Total Supplies		454.76
	Total General & Administrative		1,371.13
Lighting			
Streetlights			
07/15/2024	Eversource	Streetlights	338.66
08/14/2024	Eversource	Streetlights	341.05
	Total Streetlights		679.71
Electricity for fence lock			
07/10/2024	Eversource	Gate lock & shed	64.25
08/14/2024	Eversource	Gate lock & shed	74.42
	Total Electricity for fence lock		138.67
	Total Lighting		818.38
Public Safety			
Security for Gates			
07/13/2024	DuBaldo Security Systems, Inc.	Repair + part Hartung gate	695.00
07/13/2024	DuBaldo Security Systems, Inc.	Deposit for replacement of Gates/cards system	2,000.00
	Total Security for Gates		2,695.00

OLD COLONY BEACH CLUB ASSOCIATION
2024-2025 Transaction Detail By Account
 July through August 2024

Date	Name	Memo	Paid Amount
Cameras			
07/10/2024	Comcast Business	Camera at end of Brookside	242.94
07/10/2024	Comcast Business	Cameras at guard shack	240.94
08/06/2024	Comcast Business	Camera at end of Brookside	242.94
08/06/2024	Comcast Business	Cameras at guard shack	272.94
Total Cameras			999.76
Other			
07/10/2024	Old Lyme Hardware	Golf cart pad entrance.ramp	17.99
07/17/2024	Whalen, Doug	May Guards' phone invoice	30.59
07/17/2024	Whalen, Doug	Guards' phone charging cords	8.50
07/17/2024	Janskys Rubbish	Port-o-Potty 1/2 May + June	193.00
08/09/2024	Common Cents EMS Supply LLC	Lithium battery for defibulator	484.00
08/14/2024	Janskys Rubbish	July, 2024 potty service	125.00
08/29/2024	Whalen, Doug	Guards' phone bills June, July, August, & Septe...	123.06
Total Other			982.14
Guards			
07/04/2024	USA Security Services Corporation	Guards 6/28/2024-6/30/2024 (58 hrs reg)	1,624.00
07/10/2024	USA Security Services Corporation	Guards 7/1/24-7/7/24 (178 hrs reg + 30 hrs holiday)	6,244.00
07/17/2024	USA Security Services Corporation	Guards 7/8/24-7/14/24 (70.5 hrs reg)	1,974.00
07/24/2024	USA Security Services Corporation	Guards 7/18/24-7/21/24 (80 hrs reg)	2,240.00
08/01/2024	USA Security Services Corporation	Guards 7/26/24-7/28/24 (62 hrs reg)	1,904.00
08/09/2024	USA Security Services Corporation	Guards 8/1/24-8/4/24 (62 hrs reg + 24 hrs holiday)	2,128.00
08/14/2024	USA Security Services Corporation	Guards 8/8/24-8/11/24 (76 hrs reg)	2,128.00
08/22/2024	USA Security Services Corporation	Guards 8/15/24-8/18/24 (72 hrs reg)	2,016.00
08/30/2024	USA Security Services Corporation	Guards 8/23/24-8/25/24 (64 hrs reg)	1,792.00
Total Guards			22,050.00
Total Public Safety			26,726.90
Public Works			
Roads Maintenance			
07/04/2024	Noe, Frank	Towing of car stuck in excess sand on road end	138.25
Total Roads Maintenance			138.25
Beach Maintenance			
08/01/2024	Anthony's Property Services LLC	Beach cleaning per contract - July	5,000.00
08/01/2024	Anthony's Property Services LLC	Beach cleaning per contract - August	5,000.00
Total Beach Maintenance			10,000.00
Land Maintenance			
07/04/2024	Tower Landscape & Design, LLC	6/4/24 & 6/19/24 mowings per contract	375.00
08/06/2024	Tower Landscape & Design, LLC	7/2/24, 7/16/24 & 7/30/24 mowings per contract	562.50
08/09/2024	All Habitat Services LLC	Invasive Species Management Plan Aug & Sept ...	1,612.50
08/31/2024	Tower Landscape & Design, LLC	8/13/24 & 8/28/24 mowings per contract	375.00
Total Land Maintenance			2,925.00
Total Public Works			13,063.25
Recreation			
Recreation Other			
Christmas in July			
07/18/2024	Dave Gallo	DJ for Christmas in July	300.00
07/20/2024	Kristina Wilson	Tablecloths	14.62
08/15/2024	Whalen, Doug	Plates, bowls, flatware for Christmas in July	114.25
Total Christmas in July			428.87
4th of July Parade			
07/13/2024	Kristina Wilson	Gift cards for 4th of July parade	20.00
Total 4th of July Parade			20.00

OLD COLONY BEACH CLUB ASSOCIATION
2024-2025 Transaction Detail By Account
 July through August 2024

Date	Name	Memo	Paid Amount
Kids Beach Activity Crafts			
07/20/2024	Kristina Wilson	Kids Beach Break activities	56.90
08/09/2024	Kristina Wilson	Various craft packets	42.48
	Total Kids Beach Activity Crafts		99.38
Annual Summer Dinner			
07/10/2024	WT Rental and Services LLC	Tents, tables, & chairs for dinner + Christmas in J...	4,008.25
07/13/2024	Kristina Wilson	Posterboard (\$4.52) & water (\$23.31)	27.83
07/17/2024	Whalen, Doug	Tape for dinner tables	6.37
07/20/2024	Red Rock Tavern	Annual Dinner Catering 2024	4,540.00
	Total Annual Summer Dinner		8,582.45
Breakfast			
07/17/2024	Whalen, Doug	Orange juice, punch,& fruit snacks	30.57
	Total Breakfast		30.57
Sand Castle			
07/17/2024	Whalen, Doug	100 Sand Castle ribbons	310.53
08/07/2024	Beth El Synagogue	56 sand castle ice cream tickets	168.00
08/31/2024	Beth El Synagogue	47 Sand Castle ice cream coupons 8/11/24	141.00
	Total Sand Castle		619.53
	Total Recreation Other		9,780.80
Fundraising Expense			
Raffle			
07/17/2024	Whalen, Doug	Two bikes	131.40
07/17/2024	Whalen, Doug	Raffle tickets	17.76
07/17/2024	Whalen, Doug	Carousel tokens	30.00
07/17/2024	Whalen, Doug	Balloons & chalk	23.37
07/17/2024	Whalen, Doug	Various items for kids raffle baskets	51.85
07/17/2024	Whalen, Doug	Shrink wrap for raffle baskets	9.56
07/17/2024	Whalen, Doug	Frames	7.98
07/17/2024	Whalen, Doug	Frames	6.65
	Total Raffle		278.57
Merchandise			
07/04/2024	TSE Imprints LLC	Clothing orders	335.75
08/17/2024	TSE Imprints LLC	Clothing	85.25
08/31/2024	TSE Imprints LLC	Clothing	41.50
	Total Merchandise		462.50
	Total Fundraising Expense		741.07
	Total Recreation		10,521.87
Taxes			
Property Taxes-Gorton Ave/Roads			
07/20/2024	Tax Collector, Town of Old Lyme	38 Gorton Avenue	828.14
07/20/2024	Tax Collector, Town of Old Lyme	Old Colony Roads	207.40
07/20/2024	Tax Collector, Town of Old Lyme	44 Gorton Avenue	126.64
	Total Property Taxes-Gorton Ave/Roads		1,162.18
	Total Taxes		1,162.18
	Total Expenses General Fund		55,558.82
TOTAL			112,805.74