

2019/2020		Giants Neck Heights Association, Inc.		
Budget				***
(Completed 8/1/20)			COVID-19	
			Began Mid-March	
		Approved 5/18/2019	As of 6/30/20	
		Budgeted	Actual	Remaining Balance
				(+Excess,-Shortage)
Municipal Park & Rec CIF & Non-Recurring Expense Fund			\$ 127,961.19	
New Season Opening Balance	\$ 9,336.00	\$ 12,886.09	\$ 3,550.09	
Taxes To Be Collected on GL-18	\$ 63,409.00	\$ 63,057.12	\$ (351.88)	
Uncollected Taxes GL-18	\$ (1,282.00)		\$ 1,282.00	
Beach Passes Sold 2019/2020	\$ 4,500.00	\$ 4,920.00	\$ 420.00	
Tax Interest Collected	\$ 200.00	\$ 646.22	\$ 446.22	
Interest on Checking Account	\$ -	\$ -	\$ -	
Interest on Savings Account (not part of operating cash)	\$ 12.00	\$ 12.82	\$ 0.82	
Frontier Referral Funds Received	\$ 4,000.00	\$ 1,950.00	\$ (2,050.00)	
Tax Lien Filing Fees Collected	\$ 200.00	\$ 300.00	\$ 100.00	
Club House Rentals	\$ 2,000.00	\$ 2,100.00	\$ 100.00	
Miscellaneous / Back Taxes	\$ 700.00	\$ 1,153.61	\$ 453.61	
TOTAL REVENUE	\$ 83,075.00	\$ 87,025.86	\$ 3,950.86	
Acct#1 Insurance	\$ 11,500.00	\$ 11,513.00	\$ (13.00)	
Acct#2 Legal	\$ 675.00	\$ 2,060.00	\$ (1,385.00)	
Acct#3 Tax Lien Filing Fees	\$ 200.00	\$ 90.00	\$ 110.00	
Acct#4 East Lyme Real Estate Taxes	\$ 3,800.00	\$ 3,192.81	\$ 607.19	
Acct#6 Postage & Office Expenses	\$ 3,300.00	\$ 2,921.00	\$ 379.00	
Acct #7 Groundskeeping and Beautification	\$ 4,700.00	\$ 3,606.00	\$ 1,094.00	
Acct #8 Heat	\$ 300.00	\$ 879.57	\$ (579.57)	
Acct#9 Electricity	\$ 2,500.00	\$ 2,504.66	\$ (4.66)	
Acct#11 improvements			\$ -	
Acct#11A Park	\$ -		\$ -	
Acct#11B Parking Lot	\$ -		\$ -	
			\$ -	
			\$ -	
			\$ -	
Acct#11C Beach	\$ -		\$ -	
Acct#11D Clubhouse	\$ 2,400.00	\$ 879.77	\$ 1,520.23	
Acct#11E Jetty: Permit,Extend by email-March	\$ -		\$ -	
Acct#12 Contingency	\$ 1,000.00	\$ 516.07	\$ 483.93	
Acct#13 Payroll Tax	\$ 1,350.00	\$ 1,574.74	\$ (224.74)	
Acct#14 maintenance and supplies			\$ -	
Acct#14A Park	\$ 500.00	\$ 141.20	\$ 358.80	
Acct#14B Parking Lot	\$ 750.00	\$ 1,095.95	\$ (345.95)	
			\$ 698.36	
			\$ (130.50)	
Acct#14C Beach	\$ 6,600.00	\$ 8,118.43	\$ (1,518.43)	
Acct#14D Clubhouse	\$ 3,000.00	\$ 2,609.80	\$ 390.20	
Acct#14E Jetty	\$ 600.00	\$ 59.90	\$ 540.10	
Acct#14F Police Service: 4TH OF JULY WEEKEND, 4 days	\$ 3,100.00	\$ 2,885.03	\$ 214.97	
Acct#15 Recreation Event	\$ 4,000.00	\$ 2,460.80	\$ 1,539.20	
Acct#16 Summer Employees	\$ 13,500.00	\$ 15,363.36	\$ (1,863.36)	
Acct#18 President	\$ 1,500.00	\$ 1,500.00	\$ -	
Acct#19 Secretary	\$ 750.00	\$ 750.00	\$ -	
Acct#20 Bookkeeper	\$ 4,000.00	\$ 4,000.00	\$ -	
Acct#23 Tax Collector/Office Services	\$ 6,000.00	\$ 5,900.00	\$ 100.00	
Acct#24 Clubhouse Chairperson	\$ 850.00	\$ 850.00	\$ -	
Acct #25 Parks and Recreation Capital and Non Recurring Funds Contribution	\$ 4,000.00	\$ 4,000.00	\$ -	
TOTAL EXPENSES	\$ 83,075.00	\$ 81,104.23	\$ 1,970.77	
Surplus				
Capital Improvement Fund Expenditures Approved:				
5/18/19		Expended	Unused	
Bathrooms Remodel for Clubhouse:	10,000.00		10,000.00	
11/12/19, Michael Burruano Plumbing: CH Bathroom Demolition:		(700.00)	9,300.00	
12/8/19, Whalen Carpentry, CH BRs, Flooring, walls, light fixtures:		(6,500.00)	2,800.00	
12/18/19, Michael Burruano Plumbing: CH Bathroom Reno		(3,150.00)	(350.00)	
Totals:	10,000.00	(10,350.00)	(350.00)	
Cash Status:				
Park & Rec & Non-Recurring Expense Fund				
Beginning Balance: 7/1/19	132,595.31	Plus Transfer, Oct'19		
11/14/19: Transferred 700.00 for Michael Burruano, CH BR Demo	(700.00)	11/14/19 Transferred		
Transferred 6/30/19 Budget Surplus:	1,353.06	10/10/19 Transferred		
Transferred 12/8/19 Bathroom remodel:Carpentry :	(6,500.00)			
12/19/19: Transferred 700.00 for Michael Burruano, CH BR Reno	(2,800.00)			
6/30/20 Transfer \$4,000 to Savings: Budget Line Item 25	4,000.00			
Interest	12.82			
Ending Balance	127,961.19			
Checking Account:	69,067.10			
Less Pre-Paid 2020/2021 Taxes/Beach Passes, Misc Income:	(62,374.23)			
Less Current Payroll Taxes/Payable:	(784.06)			
Ending Balance:	5,908.81			
Less Remaining Balances of Budget line items:	\$ (1,970.77)			
Checking: Current Year-excess revenue	\$ 3,938.04	Excess Revenue		
Savings: Current Year-Excess Revenue:	\$ 12.82	Savings Interest		
Current Year-Excess Revenue:	\$ 3,950.86			
Recreation Expense Detail:		Expended	Planned	Budgeted
Acct#15 Recreation Event		4,000.00		\$ 4,000.00
Bon Fire/Ice Cream July 4		(213.00)		
Pasta Dinner, 7/26		(1,184.86)		
Bon Fire, 8/10, permit		(10.00)		
BAND, Paul Lussier/Nickerson, 8/17/19		(500.00)		
Gazebo's/Canopies		(287.13)		
Rock Painting, 8/8/19		(52.48)		
Ice Cream/Tie Dye, 8/3/19 rescheduling		(213.33)		
Supplies, Pizza/Band Event				
Bocce, food				
Event, Supplies				
Total Expended &/or planned:		(2,460.80)	-	(2,460.80)
Remaining Funds available:	\$ 1,539.20	\$ -	\$ -	\$ 1,539.20

