

## Giants Neck Heights Association 2020/2021 Budget

	2020/2021	2020/2021	2020/2021
	APPROVED BUDGET	Actual (As of 8/10/21)	Remaining Balance (+Excess/-Shortage)
<b>Savings: Park &amp; Rec &amp; Non-Recurring Expense Fund</b>		<b>\$ 127,964.40</b>	
<b>New Season Opening Balance:</b>	\$ 2,996.00	\$ 5,908.81	\$ 2,912.81
Tax Revenue	\$ 66,747.00	\$ 66,690.12	\$ (56.88)
Uncollected Taxes	\$ (1,300.00)	\$ -	\$ 1,300.00
Beach Passes Sold	\$ 4,000.00	\$ 5,150.00	\$ 1,150.00
Tax Interest Collected	\$ 200.00	\$ 284.35	\$ 84.35
Interest on Checking Account			\$ -
Interest on Savings Account/Park&Rec&NRE Fund	\$ 12.00	\$ 12.74	\$ 0.74
AT&T Referral Funds Received	\$ -	\$ 550.00	\$ 550.00
Tax Lien Filing Fees Collected	\$ 200.00	\$ 180.00	\$ (20.00)
Club House Rentals	\$ 1,000.00	\$ 450.00	\$ (550.00)
Miscellaneous / Back Taxes	\$ 500.00	\$ 539.63	\$ 39.63
<b>Total Revenue:</b>	<b>\$ 74,355.00</b>	<b>\$ 79,765.65</b>	<b>\$ 5,410.65</b>
Acct#1 Insurance	\$ 11,700.00	\$ 11,965.80	(\$265.80)
Acct#2 Legal/Professional	\$ 675.00	\$ 3,255.00	(\$2,580.00)
Acct#3 Tax Lien Filing Fees	\$ 200.00	\$ 70.00	\$130.00
Acct#4 East Lyme Real Estate Taxes	\$ 3,800.00	\$ 3,212.07	\$587.93
Acct#6 Postage & Office Exps.	\$ 3,300.00	\$ 2,879.96	\$420.04
Acct #7 Groundskeeping and Beautification	\$ 4,700.00	\$ 3,206.00	\$1,494.00
Acct #8 Heat	\$ 700.00	\$ 593.64	\$106.36
Acct#9 Electricity	\$ 2,700.00	\$ 2,064.58	\$635.42
<b>Acct#11 Improvements</b>			\$0.00
Acct#11A Park			\$0.00
Acct#11B Parking Lot			\$0.00
			\$0.00
Parking Lot Permits, 3 Yr Supply			\$0.00
Acct#11C Beach			\$0.00
Acct#11D Clubhouse Internet		\$ 113.97	(\$113.97)
Acct#11E Jetty: Permit,Extend by email-March			\$0.00
Acct#12 Contingency	\$ 1,000.00	\$ 2,800.00	(\$1,800.00)
Acct#13 Payroll Tax	\$ 1,300.00	\$ 1,397.95	(\$97.95)
<b>Acct#14 Maintenance and Supplies</b>			\$0.00
Acct#14A Park	\$ 500.00	745.29	(\$245.29)
Acct#14B Parking Lot	\$ 780.00	\$ 717.78	\$62.22
Porta pottys	\$ -		\$0.00
Turnaround Decals	\$ 1,200.00	1365.25	(\$165.25)
Acct#14C Beach	\$ 4,500.00	\$ 3,470.00	\$1,030.00
Acct#14D Clubhouse	\$ 3,000.00	\$ 1,944.00	\$1,056.00
Acct#14E Jetty	\$ 600.00	\$ 189.71	\$410.29
Acct#14F Police Service: 4TH OF JULY WEEKEND, 4 days	\$ 3,100.00	\$ 1,974.32	\$1,125.68
Acct#15 Recreation Event	\$ 4,000.00	\$ 505.48	\$3,494.52
Acct#16 Summer Employees	\$ 13,500.00	\$ 12,974.13	\$525.87
Acct#18 President	\$ 1,500.00	\$ 1,500.00	\$0.00
Acct#19 Secretary	\$ 750.00	\$ 750.00	\$0.00
Acct#20 Bookkeeper	\$ 4,000.00	\$ 4,100.00	(\$100.00)
Acct#23 Tax Collector/Office Services	\$ 6,000.00	\$ 5,900.00	\$100.00
Acct#24 Clubhouse Chairperson	\$ 850.00	\$ 850.00	\$0.00
			(\$850.00)
<b>TOTAL EXPENSES</b>	<b>\$74,355.00</b>	68,544.93	<b>\$ 4,960.07</b>

Capital Improvement Fund Expenditures Approved 2019			
None:			
Mill Rate	1.62		

**Cash Status:**

<b><u>Park &amp; Rec &amp; Non-Recurring Expense Fund</u></b>			
Beginning Balance: 7/1/20	\$	<b>127,961.19</b>	
Transferred Budget Surplus:			
Interest		3.21	
Ending Balance:	\$	<b>127,964.40</b>	
<b><u>Checking Account:</u></b>		<b>25,617.93</b>	
<b>19/20 Surplus</b>		-	to Opening Balance or Savings
Less Current Payroll Taxes/Payable:		(0.01)	
<b>Ending Checking Balance:</b>		25,617.92	
Less Remaining Balances of Budget line items:	\$	(4,960.07)	
Checking: Current Shortage/Excess:	\$	<b>20,657.85</b>	Excess
Savings: Current Year-Excess Revenue:	\$	3.21	Savings Interest
Current Year-Excess/shortage Revenue:	\$	20,661.06	Excess

Aug 20, 2021

Excess 19/20 Revenue & Surplus

Mil 1.62

\$5,810.07

19/20 not final/not  
reconciled yet