

Giants Neck Heights Association
Statement of Financial Position
As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
Citizens_Business Chkg-1413	22,813.45
GNHA Park&Rec CIF,& NR Exp-1661	108,432.53
Total Checking/Savings	131,245.98
Total Current Assets	131,245.98
Fixed Assets	
Furniture and Equipment	3,041.83
Property & Buildings	
Property & Bldgs-Beach(Assess)	210.00
Property & Bldgs-CH(Assess)	105,000.00
Property & Bldgs-P.Lot (Assess)	700.00
Property & Bldgs-Park (Assess)	7,350.00
Total Property & Buildings	113,260.00
Total Fixed Assets	116,301.83
Other Assets	
Capital Improvements & NR Exps	
Cap Improv & NR Exp - Clubhouse	10,000.00
Cap Improv & NR Exp - Parking L	6,206.00
Total Capital Improvements & NR Exps	16,206.00
Total Other Assets	16,206.00
TOTAL ASSETS	263,753.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
*Accounts Payable	6,637.50
Total Accounts Payable	6,637.50
Other Current Liabilities	
Payroll Liabilities	
CT Unemployment Tax	129.16
Federal Taxes (941/944)	654.90
Payroll Liabilities - Other	-784.06
Total Payroll Liabilities	0.00
Total Other Current Liabilities	0.00
Total Current Liabilities	6,637.50
Total Liabilities	6,637.50
Equity	
Unrestricted Net Assets	267,459.49
Net Income	-10,343.18
Total Equity	257,116.31
TOTAL LIABILITIES & EQUITY	263,753.81

Giants Neck Heights Association
Statement of Activity Budget vs. Actual
July 2021 through April 2022

	Jul '21 - Apr 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
I Season Opening Balance	4,000.00	4,000.00	0.00
I.9 Tax Revenue GL2020	81,791.38	82,224.00	-432.62
I0 Tax Revenue GL2019	122.59	0.00	122.59
I1 Uncollected Taxes	0.00	-500.00	500.00
I2 Beach Passes Sold	5,210.00	4,482.00	728.00
I3 Tax Interest Collected	266.77	200.00	66.77
I4 Interest on Park&RecCI&NRE	9.45	12.00	-2.55
I6 Tax Lien Filing Fees GL-Lien	60.00	200.00	-140.00
I7 Club House Rentals	2,550.00	1,000.00	1,550.00
I8 Back Taxes GL 2017	90.61		
I8 Back Taxes GL 2018	116.53	0.00	116.53
I8 Miscellaneous Revenue	67.00	500.00	-433.00
Total Income	94,284.33	92,118.00	2,166.33
Expense			
Capital Improvement	30,547.42	0.00	30,547.42
E01 Insurance	13,118.88	12,000.00	1,118.88
E02 Legal Fees	2,157.00	675.00	1,482.00
E03 Tax Lien Filing Fees	60.00	200.00	-140.00
E04 East Lyme Real Estate Taxes	3,298.43	3,800.00	-501.57
E06 Postage & Office Expense	2,707.55	3,300.00	-592.45
E07 Groundskeepng/Beautification	2,778.48	4,700.00	-1,921.52
E08 Heat	2,615.61	700.00	1,915.61
E09 Electric	1,887.48	2,700.00	-812.52
E10 Clubhouse Internet	341.91	0.00	341.91
E11 Improvements	1,832.16	3,000.00	-1,167.84
E12 Contingency	1,305.00	1,000.00	305.00
E13 Payroll Tax/Fees Expenses	2,686.22	1,300.00	1,386.22
E14 Maintenance	7,298.74	15,143.00	-7,844.26
E15 Recreation Event	2,786.55	4,409.78	-1,623.23
E16 Summer Employee - Wages	18,056.08	26,000.00	-7,943.92
E18 President	750.00	1,500.00	-750.00
E19 Secretary	375.00	750.00	-375.00
E20 Bookkeeper	3,700.00	4,500.00	-800.00
E23 Tax Collector	5,900.00	6,000.00	-100.00
E24 Clubhouse Chairperson	425.00	850.00	-425.00
Total Expense	104,627.51	92,527.78	12,099.73
Net Ordinary Income	-10,343.18	-409.78	-9,933.40
Net Income	-10,343.18	-409.78	-9,933.40