

Giants Neck Heights Association 2024/25 Budget

	2023/24	2024/25	
	Approved Budget	Proposed Budget	2023-24 Mill Rate 2.25
New Season Opening Balance:			
Tax Revenue Previous GL			2024/2025 Mill Rate
Taxes Collected 2024	103,238.00		2.65
Uncollected Taxes			121,582.34
Beach Passes Sold	5,700.00	5,700.00	
Tax Interest / Back Taxes Collected	200.00	200.00	
Interest on Savings Account	10.00	100.00	
Tax Lien Filing Fees Collected	200.00	200.00	
Club House Rentals	3,000.00	1,800.00	
Capitol Account Contribution		12,050.00	
Total Income		20,050.00	
Proposed Expense		141,632.34	
Total Revenue Needed	112,348.00	121,582.34	Expense minus Income
Acct#1 Insurance	14,400.00	14,400.00	
Acct#2 Legal	5,000.00	1,500.00	
Acct#3 Tax Lien Filing Fees	150.00	150.00	
Acct#4 East Lyme Real Estate Taxes	4,773.00	5,000.00	
Acct#6 Postage & Office Exps.	3,750.00	3,750.00	
Acct #7 Groundskeeping and Beautification	6,000.00	5,000.00	
Acct#8 Propane	2,100.00	2,900.00	
Acct#9 Electricity	2,800.00	2,900.00	
Acct #10 Internet	400.00	682.34	
Acct#11 Improvements			
Acct#11A Park		6,500.00	6k Playscape - Cap Acct
Acct#11B Parking Lot	1,300.00	500.00	
Acct#11C Beach	1,000.00	500.00	
Acct#11D Clubhouse	1,000.00	9,500.00	4k Survey - Cap Acct
Acct#11E Jetty			
Acct#12 Contingency	1,000.00	3,000.00	
Acct#13 Payroll Tax	3,175.00	3,500.00	
Acct#14 Maintenance and Supplies			
Acct#14A Park	500.00	1,000.00	
Acct#14B Parking Lot	800.00	500.00	
Porta po(ys)	1,200.00	1,800.00	
Turnaround Decals / Parking Passes	800.00	2,500.00	
Acct#14C Beach	4,500.00	6,000.00	
Acct#14D Clubhouse	2,500.00	6,550.00	050 - Phragmites Cap Ac
Acct#14E Jetty	200.00	400.00	
Acct#14F Police Service: 4TH OF JULY WEEKEND, 5 days, labor day, father's day	5,000.00	5,000.00	
Acct#15 Recreation Event	5,000.00	5,000.00	
Acct#16 Summer Employees	30,000.00	35,000.00	Incl. Supervisor
Acct#18 President	2,000.00	1,500.00	
Acct#19 Secretary	1,000.00	1,000.00	
Acct#20 Bookkeeper	4,800.00	7,200.00	
Acct#23 Tax Collector/Office Services	6,000.00	6,000.00	
Acct#24 Clubhouse Chairs 600 x 2	1,200.00	1,200.00	
Acct#26 Treasurer	1,200.00	1,200.00	
TOTAL EXPENSES	112,348.00	141,632.34	
10 Year Capitol Improvement Account	2,050.00	Phragmites 2024/25	
	6,000.00	Playground Repair/Repaint	
	12,050.00	Contribution to 2024/2025 Budget	