

Oak Grove Beach Community Association Inc.
2023-2024 Preliminary Cash Basis Budget with Prior Year Comparisons

As of 5/1/2023

Checking Balance	\$160.51
Savings Balance	\$12,008.84
Pond/Marsh Special Account	<u>\$990.00</u>
Total Cash on Hand	\$13,159.35

Town of East Lyme Grand List October 1, 2022

\$30,848,160 Net
0.00065 mill rate (0.65 mills)

	Approved Budget	Actual	Approved Budget	Projected Actual	Preliminary Budget	
	<u>2021-2022</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>2022-2023</u>	<u>2023-2024</u>	
REVENUES						
OGBCA Taxes	\$16,222.86	\$15,910.21	\$19,424.56	\$19,411.79	\$20,051.30	0.65 mills
Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Interest Income	\$22.00	\$47.39	\$24.00	\$18.86	\$24.00	0.002 x \$12,000
Taxes from Associate Members	<u>\$450.00</u>	<u>\$450.00</u>	<u>\$1,500.00</u>	<u>\$1,500.00</u>	<u>\$1,500.00</u>	3 associate members @ \$500 each
TOTAL REVENUES	\$16,694.86	\$16,407.60	\$20,948.56	\$20,930.65	\$21,575.30	
EXPENSES						
Beach Cleaning	\$3,050.00	\$3,990.00	\$4,890.00	\$4,150.00	\$5,500.00	See assumptions below
Beach Security/Beach Tags	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Beach/Raft	\$1,000.00	\$1,077.00	\$500.00	\$0.00	\$500.00	Estimate
Annual Picnic	\$1,000.00	\$894.49	\$1,000.00	\$1,070.06	\$1,100.00	food, drinks, supplies - DJ
Computer/Antivirus Software	\$0.00	\$42.53	\$45.00	\$0.00	\$45.00	Antivirus Software
Holiday Party	\$600.00	\$351.60	\$850.00	\$753.42	\$950.00	\$650 for horses, \$300 for supplies
Insurance	\$3,869.36	\$4,256.64	\$4,384.34	\$4,466.56	\$4,645.22	\$3,289.56 for Liability and \$1,177.00 for D&O + 4%
Marsh/Pond Management	\$4,820.00	\$4,820.00	\$0.00	\$0.00	\$2,000.00	Estimate
Memorials / Flowers	\$200.00	\$84.59	\$200.00	\$104.24	\$200.00	Estimate
Postage & Box Rental	\$130.00	\$173.00	\$174.00	\$214.00	\$214.00	\$202 for PO Box rental plus postage (1 book of stamps)
Repairs	\$0.00	\$9,150.00	\$8,600.00	\$5,300.00	\$3,000.00	driveway right-of-way
East Lyme Property Tax	\$35.73	\$35.92	\$35.92	\$30.05	\$35.00	Based on prior year
Signs	\$1,700.00	\$2,135.00	\$0.00	\$0.00	\$100.00	Replace "Beach Tags Required" sign damaged in storm
Lien Recording Fees	\$20.00	\$10.00	\$10.00	\$10.00	\$10.00	Estimate (currently one delinquent tax payer requiring annual tax lien filing)
Printing Costs & Office Supplies	\$40.00	\$45.61	\$46.00	\$45.61	\$46.00	Toner, paper
Professional Fees	\$0.00	\$274.50	\$0.00	\$0.00	\$0.00	
General Repair Reserve					\$2,000.00	Rebuild savings/reserve for unexpected expenses
Misc	<u>\$30.00</u>	<u>\$0.00</u>	<u>\$30.00</u>	<u>\$600.00</u>	<u>\$600.00</u>	Walsh Waffle Wagon
TOTAL EXPENSES	\$16,495.09	\$27,340.88	\$20,765.26	\$16,743.94	\$20,945.22	
NET INCOME	\$199.77	(\$10,933.28)	\$183.30	\$4,186.71	\$630.08	

2023-2024 Budget Assumptions

Expenses

Beach Cleanings - assumed 2 cleanings a week at \$100 each for 15.5 weeks from May to weekend after Labor Day + debris removal 6 times at \$400 each