

MBA Profit & Loss Budget vs. Actual July 2023 through June 2024

	Jul '23 - Jun 24	Budget	\$ Over Budget	% of Budget
Income				
MBA Building Rental Income	6,250.00	15,000.00	-8,750.00	41.7%
MBA Member Taxes				
Current Taxes Received	34.41			
MBA Member Taxes - Other	200,702.09	199,591.00	1,111.09	100.6%
Total MBA Member Taxes	200,736.50	199,591.00	1,145.50	100.6%
MISCELLANEOUS				
Donations	3,780.00	0.00	3,780.00	100.0%
Fines/Tickets	200.00	0.00	200.00	100.0%
Total MISCELLANEOUS	3,980.00	0.00	3,980.00	100.0%
Town of Old Lyme Stipend	9,800.00	19,835.00	-10,035.00	49.4%
Total Income	220,766.50	234,426.00	-13,659.50	94.2%
Gross Profit	220,766.50	234,426.00	-13,659.50	94.2%
Expense				
Association Utilities				
CT Water	667.63	1,000.00	-332.37	66.8%
Eversource	2,308.69	14,000.00	-11,691.31	16.5%
Total Association Utilities	2,976.32	15,000.00	-12,023.68	19.8%
Beach and Road Security				
Contracted Security	17,235.81	35,000.00	-17,764.19	49.2%
In-House Security	12,988.75	15,000.00	-2,011.25	86.6%
Total Beach and Road Security	30,224.56	50,000.00	-19,775.44	60.4%
Beach Maintenance				
Beach Cleaning Contract	9,750.00	13,000.00	-3,250.00	75.0%
Beach Replenishing	400.00	0.00	400.00	100.0%
Storm Related Cleanup	3,267.00	0.00	3,267.00	100.0%
Total Beach Maintenance	13,417.00	13,000.00	417.00	103.2%
Capital Improvements				
WPCA	25,000.00	40,000.00	-15,000.00	62.5%
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Entertainment				
Family Fun Day	1,060.54	0.00	1,060.54	100.0%
Ice Cream Social	175.00	0.00	175.00	100.0%
Pasta Dinner	1,832.14	0.00	1,832.14	100.0%
Entertainment - Other	0.00	4,000.00	-4,000.00	0.0%
Total Entertainment	3,067.68	4,000.00	-932.32	76.7%
General Association Insurance				
Association Specific	14,320.00	16,365.00	-2,045.00	87.5%
MBA Building Insurance	2,099.00	2,099.00	0.00	100.0%
Workers Comp	536.00	536.00	0.00	100.0%
Total General Association Insurance	16,955.00	19,000.00	-2,045.00	89.2%
General Fund				
Association Property Tax	192.71	193.00	-0.29	99.8%
MBA Building Property Tax	4,946.75	4,947.00	-0.25	100.0%
Other General Expenses	1,021.42	1,360.00	-338.58	75.1%
Total General Fund	6,160.88	6,500.00	-339.12	94.8%
Legal				
Encroachments	1,680.00			
Pond Rd	1,560.00			
Residual from Lawsuit	60.00			
Legal - Other	0.00	10,000.00	-10,000.00	0.0%
Total Legal	3,300.00	10,000.00	-6,700.00	33.0%
MBA Office Building				
MBA Building Mortgage	10,114.50	20,045.00	-9,930.50	50.5%
Total MBA Office Building	10,114.50	20,045.00	-9,930.50	50.5%
Office				
Compter/Harware Purchase/Repair	1,207.55	0.00	1,207.55	100.0%
Mailings/Envelopes/Stamps	62.75	0.00	62.75	100.0%
Paper/Printer/Computer Supplies	3,543.65	0.00	3,543.65	100.0%
Office - Other	0.00	3,000.00	-3,000.00	0.0%
Total Office	4,813.95	3,000.00	1,813.95	160.5%

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Property Maintenance				
Additional Property Cleanup	506.69	0.00	506.69	100.0%
MBA Building Heating	670.16	4,176.00	-3,505.84	16.0%
Office Building Manager	500.00	1,000.00	-500.00	50.0%
Regular Maintenance	6,121.00	7,380.00	-1,259.00	82.9%
Property Maintenance - Other	0.00	2,444.00	-2,444.00	0.0%
Total Property Maintenance	7,797.85	15,000.00	-7,202.15	52.0%
Roads-Drains-Assoc Improvements				
Road Paving/Repair	599.32	0.00	599.32	100.0%
Roads-Drains-Assoc Improvements - Other	97.38	21,731.00	-21,633.62	0.4%
Total Roads-Drains-Assoc Improvements	696.70	21,731.00	-21,034.30	3.2%
Snow Removal				
Snow Removal Contract	0.00	13,000.00	-13,000.00	0.0%
Total Snow Removal	0.00	13,000.00	-13,000.00	0.0%
Stipends				
Secretary	500.00	1,000.00	-500.00	50.0%
Treasurer	1,200.00	2,400.00	-1,200.00	50.0%
Total Stipends	1,700.00	3,400.00	-1,700.00	50.0%
Website Maintenance				
Domain Renewal Registration	149.90	0.00	149.90	100.0%
Website Maintenance - Other	0.00	750.00	-750.00	0.0%
Total Website Maintenance	149.90	750.00	-600.10	20.0%
Total Expense	126,374.34	234,426.00	-108,051.66	53.9%
Net Income	94,392.16	0.00	94,392.16	100.0%