

Old Lyme Shores Beach Association Water Pollution Control Authority
Balance Sheet
As of 6/30/22

Assets:

Cash - Citizens Bank	\$ 45,232.24	
		\$ 45,232.24
Portland Avenue Land (shared)		<u>15,000.00</u>
Total Assets		<u>\$ 60,232.24</u>

Liabilities

Accrued Interest-State of Connecticut	\$ 23,628.42
Due to State of Connecticut	505,365.32
Due to Old Colony	102,493.44
Due toFuss & O'Neil - Ineligible Expenses	64,392.25

Equity

Capital contribution - Old Lyme Shores Beach Association	357,527.10
Accumulated Earnings/(Deficit) 07/01/2021	(905,366.84)
Current Income (Loss)	(87,807.45)
Accumulated Earnings/(Deficit)	(993,174.29)
Total Liabilities and Equity	<u>\$ 60,232.24</u>



US702 | BR261
ROP 450
P.O. Box 7000
Providence, RI 02940

OLD LYME SHORES BEACH ASSOCIATION
WATER POLLUTION CONTROL AUTHORITY
8 PLUMROSE CT
PORTLAND CT 06480-4629

Effective June 12, 2022, there will no longer be a fee on the Savings Overdraft Transfer Plan on any checking account. With a no-fee Savings Overdraft Transfer Plan, when a transaction overdraws your checking account, an automatic transfer of available funds from your linked savings account will cover the transaction. It's a great way to help protect your account from overdrafts and overdraft fees. All you need is a Citizens savings account linked to your Citizens checking. Don't already have a Savings Overdraft Transfer Plan set up on your Citizens checking account? Just call or come in today to sign up.

Also, effective June 12, the pricing for the Overdraft Fee and Returned Item Fee will be reduced to \$35 and, we've limited the maximum number of Overdraft Fees and/or Returned Item Fees charged on any one business day to 8. If you have questions about these changes, please call us at the number listed at the top of your statement.

Business Account Statement

Page 1 of 3

Beginning June 01, 2022
through June 30, 2022

Questions? Contact us today:



CALL:
Business Account Customer Service
1-800-862-6200



VISIT:
Access your account online:
citizensbank.com



MAIL:
Citizens
Customer Service Center
P.O. Box 42001
Providence, RI 02940-2001

**OLD LYME SHORES BEACH ASSOCIATION
WATER POLLUTION CONTROL AUTHORITY
Association Checking with Int I
XXXXXX-914-5**

Please See Additional Information on Next Page

Association Checking with Int I for XXXXXX-914-5

Balance Calculation

Previous Balance		20,232.05
Checks	-	.00
Debits	-	.00
Deposits & Credit	+	25,000.00
Interest paid	+	.19
Current Balance	=	45,232.24

Balance

Average Daily Balance	22,732.05
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Interest

Current Interest Rate	.01%
Annual Percentage Yield Earned	.01%
Number of Days Interest Earned	30
Interest Earned	.19
Interest Paid This Year	1.31

Your next statement period will end on July 29, 2022.

TRANSACTION DETAILS FOR BUSINESS CHECKING ACCOUNT ENDING 914-5

Deposits & Credits

<i>Date</i>	<i>Amount</i>	<i>Description</i>	Previous Balance
			20,232.05
06/28	25,000.00	DEPOSIT	
			Total Deposits & Credits
			+ 25,000.00

Interest

<i>Date</i>	<i>Amount</i>	<i>Description</i>	Total Interest Paid
			+ .19
06/30	.19	INTEREST	

Daily Balance

<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>	Current Balance
						= 45,232.24
06/28	45,232.05	06/30	45,232.24			

Old Lyme Shores Beach Association Water Pollution Control Authority
Income Statement
30-Jun-22

Grant Income	
Interest Income	<u>2.84</u>
Total Income	\$ 2.84

Expenses:

Interest Expense	\$ 5,499.46
Advertising for Sewer Project	2,142.21
Engineering Services - Water Main	5,909.20
Land acquisition survey dwgs	237.10
Legal-Shipman & Goodwin CSA	6,685.15
Levine Insurance	2,944.92
Ineligible Expenses- F&O	64,392.25
	<u>87,810.29</u>
Total Expenses	87,810.29
Total Income (Loss)	<u>\$ (87,807.45)</u>

Old Lyme Shores Beach Association
WPCA Liabilities

30-Jun-22

Old Lyme Shores - CWF 645 Loan

Grant Income	161,505.74
Accrued Interest-State of Connecticut	23,628.42
Due to State of Connecticut	505,365.32
Ineligible Fuss & O'Neil expenses	<u>64,392.25</u>

Total Old Lyme Shores Break Up Amount to date 754,891.73

Old Colony Beach Club - CWF 720 Loan

		% Share	
Grant Income	135,114.53	21.00%	28,374.05
Accrued Interest - State of Connecticut	22,749.39	21.00%	4,777.37
Due to State of Connecticut	465,314.64	21.00%	97,716.07
Eligible Expenses	270,098.16	21.00%	56,720.61

Our Share of Old Colony Shared Infrastructure expenses 187,588.10

Grand Total - to date 942,479.83
Number of EDUs 192

Estimated Walk Away Expense per EDU \$ 4,908.75