

Treasurer's Report
09/11/2022

Public materials can be found on the NVC website nvcmaine.org.

- **Warrants and Monthly Reports**

- NVC continues to transition to Philbrook & Associates.
 - For the July and August warrants, significant volunteer effort was once again required to prepare the warrants.
 - Warrants for July will be provided under separate cover to the overseers for ratification.
 - Warrants for August will be provided under separate cover to the overseers for review and signature.
- No monthly financial reports are available due to the transition to the new accounting.
 - Finance Committee is tasked with reviewing format for the financial reports. Next meeting is not yet scheduled.
- August Bank Statements were provided to the office.
- Bank balances as of Sept 8, 2022 were provided to the Overseers, Officers and NVC Staff. The Utilities Superintendent continues to have access to the bank account for viewing both daily balances and transactions.
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- **Bookkeeping Transition**

- Philbrook & Associates has taken over routine NVC bookkeeping functions.
- Fred Lincoln has volunteered to assist the NVC Treasurer and President in working with the NVC Office and accounting firm in the preparation of the monthly warrants given the absence of an Office Manager.
 - The process for collecting the invoices, preparing and reviewing the audits and paying the bills continues to be very complicated, requiring significant volunteer time to complete and often not even in a timely manner.

- **NVC Business Office Functions**

- Routine Office Functions – without a regular office manager, routine tasks continue to be distributed to the interim office manager, office assistant, billing clerk and volunteers. Current volunteers include the NVC Treasurer, President and an Overseer, Fred Lincoln.
 - Day-to-day office activities supported over the past month include: review and coding of selected invoices, administrative support for preparing the warrants; review of outstanding payroll issues, bank account management; and, answering questions from vendors.
- Office demands continue to exceed the existing allocated staff time and available volunteer time. Many essential NVC office functions continue to be delayed or not completed.

- The current staff and volunteers attempt to review weekly outstanding items.
- **Payroll**
 - Outstanding NVC payroll issues remain unresolved. It was determined by the treasurer that the payroll reports do, contrary to previous information, contain the breakdown by timecard for most employees.
 - This information, while available in hardcopy form, may not have been provided electronically to the interim accounting firm.
 - Unknown why this information was not noticed when reviewed by others.
 - Information needs to be collated for the year (currently week 36) and the payroll information in QBO as well as the due to/due from between the NVC departments needs to be corrected. Currently there is no employed NVC staff member to perform this task.
- **Audit**
 - NVC (Treasurer, President, Fred Lincoln) met with Purdy Powers to determine the next steps in the 2020 audit.
 - The ongoing impact of the corrupted files from 2019/2020 were discussed.
 - Purdy Powers has agreed to start the audit with the current outstanding balance sheet issue excess revenue associated with the utilities.
 - No specific timeline was provided for completing the audit.
 - Purdy Powers will complete the audit as soon as their schedule will allow.
 - Kevin Warmbain has left Wilke & Associates. He attended the recent call with Purdy Powers as a courtesy. NVC will need to determine the best path forward for accounting help to finish the 2020 audit as well as the 2021 audit.