

Treasurer's Report
4/14/2024

- Warrants
 - March warrants were provided by the Office Manager.
 - Journal Entry Reports are provided for review and signature. See note below.
 - Bank Statements through March 2024 are available in the office.
 - Bank balances are provided separately by the Office Manager.
 - Note that bank account names have been updated to reflect that they are checking and savings accounts.
- Capital Project Funding
 - Met with Bill Cressy to discuss the timeline and components for funding capital projects. Bill will provide a short overview of the previous process during the Treasurer Report section of the Overseers meeting.
 - Separate Finance Committee and Capital Project Funding workshop will be scheduled to provide more detailed information.
- Journal Entry Reports
 - 2021 Audit indicates NVC Overseers should be reviewing NVC Journal Entries on a regular basis. This comment is consistent with previous audits.
 - Starting this month, Journal Entry Reports for each department will be provided for the Overseers for review and approval.
 - Journal Entries are used by the accountant are used for expenses that are split across departments.
 - In the report provided the column "Full Name" provides the description for the specific Journal Entry.
 - For January the journal entries correspond to
 - Payroll expenses.
 - Funds due to General associated with Payroll.
- Monthly Reports
 - Budget vs Actual Reports are provided separately for each department.
 - Budget is the total budget for the year (so percentage is out of 100%)
 - Actual is through March 2024 which includes:
 - February warrants (but not March warrants)
 - All transactions that have been provided to Wilke & Associates as of the end of March.
 - Does not include reconciliation of the March bank statement.
 - Budget vs Actual reports generated, reviewed, and corrected by the Office Manager then reviewed by the Treasurer.
 - Any errors noticed by an Overseer should be reported to the Office Manager. The goal is for the reports to be error free.
 - Office Manager's Report will indicate any outstanding items associated with the Monthly Reports.
- Audit

- 2021 Audit is completed with electronic copies of the audit provided to the Overseers, available for posting on the NVC website with hardcopies available for each Overseer as well as an office copy.
 - 2021 Journal Entries will be posted by the accountant.
 - 2022 General ledge is being reviewed and corrected. Trial balances will be provided to the audit firm after the work has been completed.
- Update on Financial Report comments by the auditors.
 - Implementation of a Journal Entry Report.
 - Reviewing Wastewater USDA reserve.
 - Currently underfunded since USDA reserve is to be used for short-lived expenses and not capital expenses such as the wastewater treatment plant facility.
 - Reviewed with NVC and Utilities Presidents and investigating solutions.
- 2025 Budget Planning
 - Second 2025 budget planning meeting took place in March. Budget was updated based on comments by the Overseers.
 - Upcoming Meetings:
 - Meeting 3: 4/27 9:00 am
 - Overseer requested additional budgeting documents as part of the budget workshop and assembled by Office Manager
 - Audited actuals for 2021 will be provided once the adjusting journal entries have been entered.
 - Actuals for 2022 and 2023 still contain errors and are being corrected by the accountant prioritized for starting the 2022 audit.