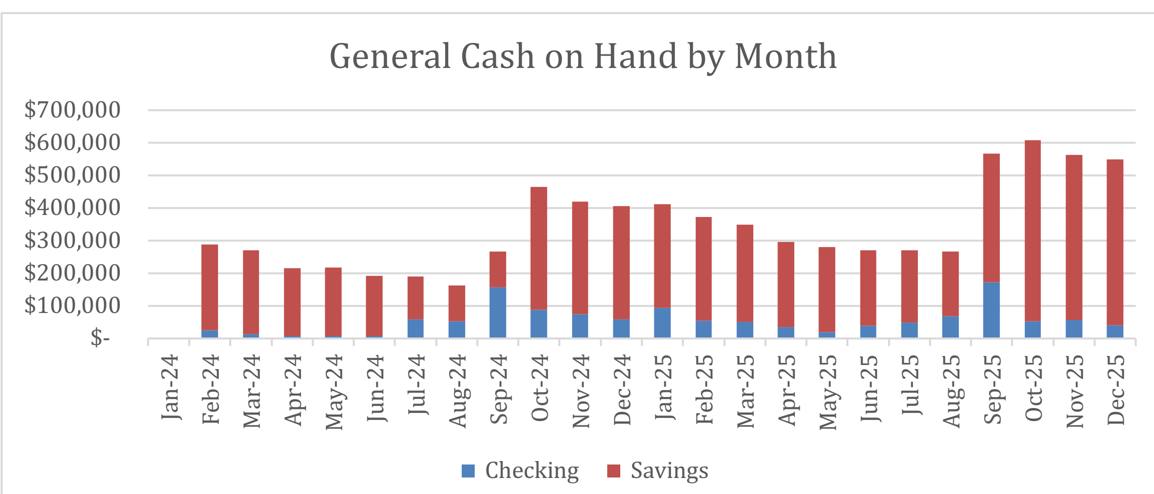
Treasurer's Report
12/13/2025

- Warrants, Financial Reports, Bank Statements
  - Provided by Office Manager:
    - November Warrants, 2025 Budget vs Actuals and current Journal Entry Reports
  - Bank Statement – available in the office.
- Statement of Financial Position
  - 2025 Statement of Financial Position is attached, it was missing from the November Treasurer's report.
- Utilities 2026 Budgets
  - Utility Trustees approved the Water and Sewer 2026 budgets, which are attached for the Overseers' review and approval.
    - Budgets were re-entered into the current QB General Ledger format correcting some of the account code.
    - Propane expense was not correctly added into the Sewer expenses. The error was corrected in the attached version. The only change was a reduction in the contingency funds in 2026.
- 2027 Budget Workshops
  - A January budget workshop will be scheduled for Overseers interested in a general review and understanding of the components of the General budget. No specific budgetary items will be discussed.
  - Budget workshop will begin in the February/March timeframe to begin planning the 2027 General budget.
- Cash On Hand
  - General Cash on Hand by Month graph shows the historical trend of cash on hand for General.
  - Majority of General's revenue is received in September and October reflecting the yearly tax collection.



Statement of Financial Position

Northport Village Corporation - General

As of December 31, 2024

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
1005 BSB Gen Govt Checking # 2618	39,589.04
1020 BSB Govt Reserve #9857	347,751.05
1035 BSB Money Market #4006	11,418.58
1040 BSB Payroll # 1771	13,179.69
1060 Escrow Account 9504	1,000.00
Total for Bank Accounts	**$412,938.36**
Accounts Receivable	
1200 Accounts Receivable (A/R)	
1210 A/R - 2024 RE Taxes	26,077.36
1215 A/R - 2023 RE Taxes	2,425.07
1220 A/R - 2022 RE Taxes	0.00
Total for 1200 Accounts Receivable (A/R)	**$28,502.43**
Total for Accounts Receivable	**$28,502.43**
Other Current Assets	
1100 Payments to deposit	10,105.74
1300 Current Assets	
1330 Due from Sewer - Payroll	3,990.36
1335 Due from Water - Payroll	9,277.99
1340 Due from Sewer - Non-Payroll	11,165.12
1345 Due from Water - Non-Payroll	12,710.79
Total for 1300 Current Assets	**$37,144.26**
Total for Other Current Assets	**$47,250.00**
Total for Current Assets	**$488,690.79**
Fixed Assets	
1500 Fixed Assets	
1506 Building Improvements	138,076.75
1510 Land	1,333,067.00
1511 Land Improvements	21,317.00
1515 Infrastructure	477,467.52
1516 Maple Street Project	156,494.98
1520 Machinery & Equipment	484,573.76
1521 Office Equipment	589.98
1530 Vehicles	31,345.00
1540 Playground	32,906.75
1560 Accumulated depreciation	-791,838.40
Total for 1500 Fixed Assets	**$1,884,000.34**

Statement of Financial Position

Northport Village Corporation - General

As of December 31, 2024

DISTRIBUTION ACCOUNT	TOTAL
1508 Seawall	1,564,698.50
Total for Fixed Assets	**$3,448,698.84**
Other Assets	
1615 Investment in General Fund Fixed Assets	-3,448,698.84
Total for Other Assets	**-$3,448,698.84**
Total for Assets	**$488,690.79**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable (A/P)	85,428.61
Total for Accounts Payable	**$85,428.61**
Credit Cards	
2010 BSB Credit Card	-306.30
Total for Credit Cards	**-$306.30**
Other Current Liabilities	
2100 Current Liabilities	
2007 Due to Water	2,397.61
2120 Deferred Tax revenue	22,000.00
2130 Indemnification Payable	1,000.00
Total for 2100 Current Liabilities	**$25,397.61**
2112 Payroll Clearing	0.00
2115 Accrued Liabilities	1,542.64
Total for Other Current Liabilities	**$26,940.25**
Total for Current Liabilities	**$112,062.56**
Long-term Liabilities	
2700 Long-term Liabilities	
2701 Debit Reserve for Debt Retirement	-1,536,845.10
Total for 2700 Long-term Liabilities	**-$1,536,845.10**
2800 Bonds Payable	
2810 2009 MMBB Bond	0.00
2815 2013 MMBB Refinancing Bond	62,860.78
2820 2015 BHBT Bond	21,235.85
2825 2021 Seawall Bond	1,452,748.47
Total for 2800 Bonds Payable	**$1,536,845.10**
Total for Long-term Liabilities	**$0.00**
Total for Liabilities	**$112,062.56**

Statement of Financial Position

Northport Village Corporation - General

As of December 31, 2024

DISTRIBUTION ACCOUNT	TOTAL
Equity	
3500 Assigned Fund	
3511 Accrue for Village Truck	20,350.00
3513 Fund Balance - Park Bench	610.00
3514 Fund Balance - Library	100.00
3515 Fund Balance - Playground	19,386.44
3520 Nonspendable (assigned)	210.30
Total for 3500 Assigned Fund	**$40,656.74**
3600 Unreserved	-36,680.78
3610 Unassigned Fund	298,819.00
Opening balance equity	0.00
3010 Retained Earnings	
Net Income	73,833.27
Total for Equity	**$376,628.23**
Total for Liabilities and Equity	**$488,690.79**

NVC- Sewer
Draft Budget 2026

	2025	2026	Difference
Revenue			
4000 Revenue			
4400 Sewer Operating Revenue			
4410 Sewer Fees	$316,050	$335,080	$19,030
Total 4400 Sewer Operating Revenue	**$316,050**	**$335,080**	**$19,030**
4600 Sewer Non-operating Revenue			
4610 Interest Income	$2,000	$2,000	$0
4620 Grants	$45,000	$0	-$45,000
Ready to Serve		$3,010	$3,010
Total 4600 Sewer Non-operating Revenue	**$47,000**	**$5,010**	**-$41,990**
Total 4000 Revenue	**$363,050**	**$340,090**	**-$22,960**
Total Revenue	**$363,050**	**$340,090**	**-$22,960**
Gross Profit	**$363,050**	**$340,090**	**-$22,960**
Expenditures			
6000 1099 Contractors			
6010 Casual Labor	$2,000	$0	-$2,000
6036 Bookkeeping	$8,840	$9,600	$760
6047 Sewer Utilities Superintendent	$28,060	$30,000	$1,940
Total 6000 1099 Contractors	**$38,900**	**$39,600**	**$700**
6050 Auto Expenses			
6051 Auto Fuel Expense			
6053 Truck Fuel	$1,000	$750	-$250
Total 6051 Auto Fuel Expense	**$1,000**	**$750**	**-$250**
6055 Auto Repairs & Maintenance			
6057 Truck Maintenance	$1,000	$1,000	$0
Total 6055 Auto Repairs & Maintenance	**$1,000**	**$1,000**	**$0**
6059 Accrue for Truck Replacement	$2,000	$2,000	$0
Total 6050 Auto Expenses	**$4,000**	**$3,750**	**-$250**
6070 Employee Wages & Benefits			
6075 Employee Benefits			
6076 Company Paid Benefits	$4,000	$4,000	$0
6077 Income Protection Plan	$1,508	$2,500	$992
Total 6075 Employee Benefits	**$5,508**	**$6,500**	**$992**
6080 Employees Salaries & Wages			
6081 Collection System Operator	$10,400	$18,000	$7,600
6081.5 Assistant CSO	$5,000	$5,000	$0
6084 Office Personnel Wages	$18,100	$18,100	$0
6084.5 Finance Manager	$5,150	$4,000	-$1,150
6086 Treatment Plant Operator	$34,500	$38,425	$3,925

6087 Utility Billing Wages	$5,000	$5,500	$500
Total 6080 Employees Salaries & Wages	**$78,150**	**$89,025**	**$10,875**
6095 Payroll Processing Fees	$1,100	$1,100	$0
6096 Payroll Tax Expense	$6,370	$7,000	$630
Total 6070 Employee Wages & Benefits	**$91,128**	**$103,625**	**$12,497**
6160 Insurance Paid			
6150 Information & Notices		$300	$300
6161 Property & Casualty Insurance	$2,500	$3,500	$1,000
6162 Workers Comp Insurance	$1,300	$1,300	$0
Total 6160 Insurance Paid	**$3,800**	**$4,800**	**$1,000**
6190 Legal & Professional Services			
6191 Auditing Services	$9,000	$10,000	$1,000
6192 Engineering Fees	$45,000	$0	-$45,000
Total 6190 Legal & Professional Services	**$54,000**	**$10,000**	**-$44,000**
6210 Licenses, Permits, & Fees	$2,500	$2,500	$0
6210 Licenses & Permits Total	$2,500	$2,500	
6240 Membership Dues	$300	$300	$0
6260 Office Supplies	$1,700	$1,500	-$200
6285 Postage	$1,500	$1,500	$0
Total 6200 Office	**$3,500**	**$3,300**	**-$200**
6305 Regulatory Fees	$1,500	$1,500	$0
6330 Repairs & Maintenance			$0
6331 Building Repairs & Maintenance	$500	$500	$0
6332 Cleaning	$850	$850	$0
6335 Sludge Removal	$50,000	$50,000	$0
6337 Wharf & Floats Maintenance	$2,500	$2,500	$0
6342 General Repairs & Maintenance	$17,000	$12,000	-$5,000
Total 6330 Repairs & Maintenance	**$72,350**	**$67,350**	**-$5,000**
6345 Software	$5,000	$5,000	$0
6350 Supplies & Chemicals	$12,000	$12,000	$0
6400 Utilities			
6401 Electricity Expense	$5,300	$5,500	$200
6402 Oil	$600	$600	$0
6403 Hydrant Rental	$150	$150	$0
6404 Propane	$500	$750	$250
6406 Telephone & Internet Expenses	$1,200	$1,500	$300
6407 Water & Sewer	$1,600	$1,800	$200
Total 6400 Utilities	**$9,350**	**$10,300**	**$950**
6500 Water Testing	$7,600	$11,000	$3,400
Total 6500 Water Testing	**$7,600**	**$11,000**	**$3,400**
6800 Bond Expenses			$0
6810 2008 MMBB Bond Principal	$6,658	$6,998	$340
6811 2008 MMBB Bond Interest	$534	$360	-$174

6814 2012 MMBB Refinance Bond Principal	$5,473	$5,583	$110
6815 2012 MMBB Refinance Bond Interest	$2,040	$1,930	-$110
6816 2013 BHBT Bond Principal	$12,134	$12,571	$437
6817 2013 BHBT Bond Interest	$2,731	$5,026	$2,295
6821 Loan Payment to Water - Principal	$18,038	$19,532	$1,494
6822 Loan Payment to Water - Interest	$2,798	$1,304	-$1,494
Total 6800 Bond Expenses	**$50,407**	**$53,304**	**$2,897**
Total Expenditures	**$356,035**	**$326,529**	**-$28,006**
Net Operating Revenue	**$7,015**	**$13,561**	**$5,046**
Other Expenditures			
7100 Contingency Expenses	$4,054	$6,361	$2,307
7300 Sewer Reserve Fund	$7,200	$7,200	$0
Total Other Expenditures	**$11,254**	**$13,561**	**$2,307**
Net Other Revenue	**-$11,254**	**-$13,561**	**-$2,307**
Net Revenue	**-$4,239**	**$0**	**$2,739**

NVC- WATER
2026 Draft Budget

	2025 Approved	2026 Proposed	Difference
Revenue			
4100 Water Revenue			
4200 Water Operating Revenue			
4210 Water Sales	$161,000	$210,800	$49,800
4220 Rate Increase	$42,665	$0	-$42,665
4230 Water Service Fee Revenue	$8,000	$8,000	$0
4240 Fire Remediation	$6,279	$25,000	$18,721
Total 4200 Water Operating Revenue	**$217,944**	**$243,800**	**$25,856**
4300 Water Non-operating Revenue			
4310 Interest Income	$3,000	$3,000	$0
4320 Interest on Loan Receivable Sewer	$2,798	$1,304	-$1,494
Total 4300 Water Non-operating Revenue	**$5,798**	**$4,304**	**-$1,494**
Total 4100 Water Revenue	**$223,742**	**$248,104**	**$24,362**
Total Revenue	**$223,742**	**$248,104**	**$24,362**
Cost of Goods Sold			
5000 Cost of Goods Sold			
5100 Water Purchases	$31,590	$30,000	-$1,590
Total 5000 Cost of Goods Sold	**$31,590**	**$30,000**	**-$1,590**
Total Cost of Goods Sold	**$31,590**	**$30,000**	**-$1,590**
Gross Profit	**$192,152**	**$218,104**	**$25,952**
Expenditures			
6000 1099 Contractors			
6010 Casual Labor	$3,000	$0	-$3,000
6036 Bookkeeping	$8,840	$9,600	$760
6047 Water Utilities Superintendent	$19,540	$25,000	$5,460
Total 6000 1099 Contractors	**$31,380**	**$34,600**	**$3,220**
6050 Auto Expenses			
6051 Auto Fuel Expense			
6053 Truck Fuel	$1,000	$750	-$250
Total 6051 Auto Fuel Expense	**$1,000**	**$750**	**-$250**
6055 Auto Repairs & Maintenance			
6057 Truck Maintenance	$1,000	$1,000	$0
Total 6055 Auto Repairs & Maintenance	**$1,000**	**$1,000**	**$0**
6059 Accrue for Truck Replacement		**$2,000**	**$2,000**
Total 6050 Auto Expenses	**$2,000**	**$3,750**	**-$250**
6070 Employee Wages & Benefits			
6075 Employee Benefits			
6076 Company Paid Benefits	$4,000	$4,000	$0

6077 Income Protection Plan	$1,000	$1,200	$200
Total 6075 Employee Benefits	**$5,000**	**$5,200**	**$200**
6080 Employees Salaries & Wages			
6082 Distribution Officer Wages	$40,000	$41,600	$1,600
6082.5 Assistant DO Wages	$7,500	$4,000	-$3,500
6084 Office Personnel Wages	$18,100	$18,100	$0
6084.50 Finance Manager	$5,148	$4,000	-$1,148
6087 Utility Billing Wages	$5,000	$5,500	$500
Total 6080 Employees Salaries & Wages	**$75,748**	**$73,200**	**-$2,548**
6095 Payroll Processing Fees	$1,100	$1,100	$0
6096 Payroll Tax Expense	$5,415	$6,000	$585
Total 6070 Employee Wages & Benefits	**$87,263**	**$85,500**	**-$1,763**
6150 Information & Noticces		$300	$300
6160 Insurance Paid			
6161 Property & Casualty Insurance	$1,650	$3,220	$1,570
6162 Workers Comp Insurance	$1,000	$1,000	$0
Total 6160 Insurance Paid	**$2,650**	**$4,220**	**$1,570**
6190 Legal & Professional Services			
6191 Auditing Services	$11,000	$14,000	$3,000
Total 6190 Legal & Professional Services	**$11,000**	**$14,000**	**$3,000**
6210 Licenses, Permits, & Fees	$1,800	$600	-$1,200
6240 Membership Dues	$300	$300	$0
6260 Office Supplies	$1,700	$1,500	-$200
6285 Postage	$1,500	$1,500	$0
Total 6260 Office	$5,300	$3,900	-$1,400
6305 Regulatory Fees	$900	$1,200	$300
6330 Repairs & Maintenance			
6331 Building Repairs & Maintenance	$500	$500	$0
6332 Cleaning	$850	$850	$0
6342 General Repairs & Maintenance	$5,000	$12,000	$7,000
Total 6330 Repairs & Maintenance	**$6,350**	**$13,350**	**$7,000**
6345 Software	$5,000	$5,000	$0
6350 Supplies	$5,000	$5,500	$500
6400 Utilities			
6401 Electricity Expense	$4,000	$5,000	$1,000
6402 Oil/Propane	$600	$600	$0
6406 Telephone & Internet Expenses	$600	$1,500	$900
6407 Water & Sewer	$1,200	$1,500	$300
Total 6400 Utilities	**$6,400**	**$8,600**	**$2,200**
6500 Water Testing	$800	$1,100	$300
Total 6500 Water Testing	$800	$1,100	$300
6700 Reserve Accrual - Loan from Sewer Interest	$2,798	$1,304	-$1,494
6800 Bond Expenses			

6816 2013 MMBB Refinance Bond Principal	$22,246	$23,047	$801
6817 2013 MMBB Refinance Bond Interest	$5,007	$9,214	$4,207
Total 6800 Bond Expenses	**$27,253**	**$32,261**	**$5,008**
Total Expenditures	**$194,095**	**$214,285**	**$18,190**
Net Operating Revenue	**-$1,942**	**$3,819**	**$7,761**
Other Expenditures			
7100 Contingency Expenses	$5,911	$3,819	-$2,092
Total Other Expenditures	**$5,911**	**$3,819**	**-$2,092**
Net Other Revenue	**-$5,911**	**-$3,819**	**$2,092**
Net Revenue	**-$7,853**	**$0**	**$9,853**