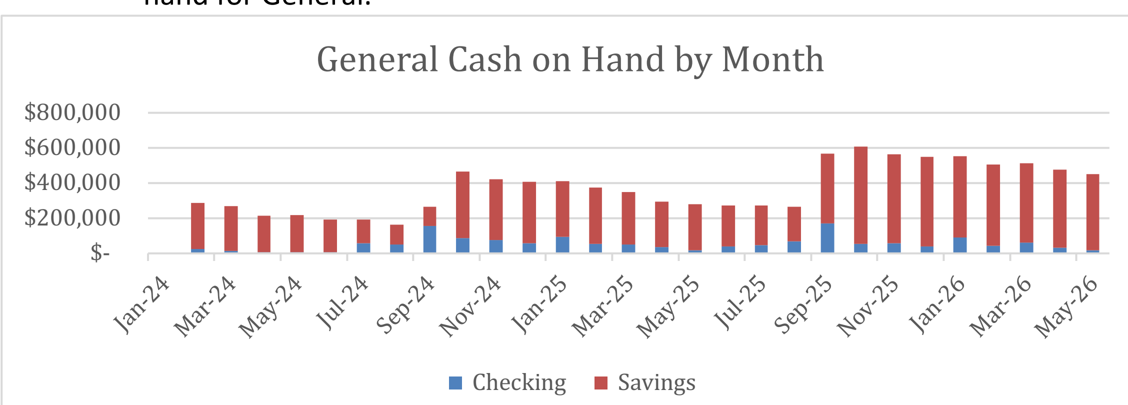
Treasurer's Report
06/14/2026

- Warrants, Financial Reports, Bank Statements
  - May Warrants, 2026 Budget vs Actuals provided as part of the Board packet.
  - JE reports for March and April 2026 are provided for review and signature.
  - Bank Statements are available in the office.
- Office Staff
  - The new office manager and financial manager started this past month and are familiarizing themselves with NVC's financial processes and procedures and financial. Both have already provided meaningful contributions to the warrant, reporting, audit and budget development process.
- 2027 Budget Development Workshops
  - The final budget workshop focused on reviewing specific line items. Updates were made based on the discussion and input from the Overseers. Current version of the draft budget is attached. A few outstanding items remain and will be addressed before the Overseers approve the budget.
  - The Overseers reviewed the timeline for finalizing the budget which includes waiting until after the Town of Northport's annual meeting to confirm the town's contribution, hosting a donuts and dialog for discussing the proposed budget and then approving the budget prior to the NVC Annual Meeting.
- FY 2025 Audit
  - The 2025 Audit is nearing completion with a few remaining outstanding information to be provided. Examples include subsequent activities such as the new trash collection contract and delivery of the new and disposal of the old swim float.
  - At the end of the FY2025 Audit, a JE will be provided to NVC to condense QBO specific account codes associated with how the reserve information is recorded, with the expect result that the Reserve Fund accounting code will align with the unassigned reserve information provided in the audited Financial Statements.
- Cash on Hand
  - General Cash on Hand by Month graph shows the historical trend of cash on hand for General.



2027 Draft General Budget

The attached 2027 Draft General Budget reflects discussion and input from the NVC Overseers to date. The budget will not be approved until early July, after both the Town of Northport Annual meeting as well as the NVC Financial Donuts and Dialog. Specific outstanding items (highlighted in blue in color versions of the document) are:

Revenue

- Tax Revenue Collected. Current budget proposes no increase in tax revenue collected. That may change based on any additional outstanding expenses. Note that the account code currently reflects the 2026 Tax Review account code which will be changed prior to budget approval.
- Town of Northport Contribution. The $30,000 is in the proposed Northport Town budget, to be reviewed on June 16, 2026.

Expenses

- Company Paid Benefits. Currently under review, waiting for information back from Maine Municipal Association on costs of health benefits.
- Payroll Tax Expenses. Updated based on input from the Finance Manager. Needs to be reviewed by the Overseers.
- Office Supplies. Pending review based on questions during the last budget workshop.
- Grounds General Maintenance. Pending review based on questions during the last budget workshop.
- Tax Collection Fees. Based on the total tax revenue so may change if the total tax revenue collected changes.
- Fire Remediation. Number updated based on Overseer discussion. May change if NVC hears back from the PUC prior to budget approval.
- Net Revenue. Budget will be adjusted so that this number is $0 prior to budget approval.

NVC General Working Budget 2027

	FY 2025 Actual Unaudited	FY 2026 Approved	FY 2027 Budget Working	Difference	Department Split	Assumptions/Comments
Revenue						
4100 General Government Revenue						
4200 General Operating Revenue						
4210 2024 RE Tax Revenue		0.00	0.00	0.00		
4216 2025 RE Tax Revenue	509,755.96	0.00	0.00	0.00		
4217 2026 RE Tax Revenue		509,823.00	509,823.00	0.00		Place holder for 2027 Tax Revenue; adjusted to have a Net $0
4220 Town of Northport Revenue	30,000.00	30,000.00	30,000.00	0.00		Assume this is the request; may need to allocate the funds.
4240 Watercraft Registration Revenue	3,860.00	5,760.00	6,810.00	1,050.00		$100 rowboats (42) and $30 small watercraft (87); fbl: suggest non-residents of Northport be charged at least $50 more for rowboats
Total 4200 General Operating Revenue	**$ 543,615.96**	**$ 545,583.00**	**$ 546,633.00**	**$ 1,050.00**		
4300 General Non-operating Revenue						
4310 Interest Income	8,203.02	6,000.00	6,000.00	0.00		
4320 Community Hall Rentals	950.00	600.00	600.00	0.00		fbl: suggest increasing 2027 to $900, per prior 2 years' actuals
4330 Donations		0.00	0.00	0.00		
4340 Miscellaneous Revenue	4,934.50	0.00	0.00	0.00		Never assume misc revenue
Total 4300 General Non-operating Revenue	**$ 14,087.52**	**$ 6,600.00**	**$ 6,600.00**	**$ 0.00**		
Total 4100 General Government Revenue	**$ 557,703.48**	**$ 552,183.00**	**$ 553,233.00**	**$ 1,050.00**		
Total Revenue	**$ 557,703.48**	**$ 552,183.00**	**$ 553,233.00**	**$ 1,050.00**		
Expenditures						
6000 1099 Contractors						
6010 Casual Labor	0.00	0.00	0.00	0.00		
6020 Contracted Services		0.00	0.00	0.00		
6021 Mowing and Trimming Service	12,542.87	15,000.00	15,500.00	500.00		Contractual increase
6022 Trash Collection	24,000.00	24,900.00	24,968.00	68.00		Updated based on new contract.
Total 6020 Contracted Services	**$ 36,542.87**	**$ 39,900.00**	**$ 40,468.00**	**$ 568.00**		
6036 Bookkeeping	10,519.26	10,000.00	10,000.00	0.00	34%G-33%W-33%S	
Total 6000 1099 Contractors	**$ 47,062.13**	**$ 49,900.00**	**$ 50,468.00**	**$ 568.00**		
6050 Auto Expenses						
6051 Auto Fuel Expense		0.00	0.00	0.00		
6052 Cruiser Fuel		0.00	0.00	0.00		
6053 Truck Fuel	1,006.79	1,500.00	2,000.00	500.00	50%G-25%W-25%S	Estimated
Total 6051 Auto Fuel Expense	**$ 1,006.79**	**$ 1,500.00**	**$ 2,000.00**	**$ 500.00**		
6055 Auto Repairs & Maintenance						

NVC General Working Budget 2027

	FY 2025 Actual Unaudited	FY 2026 Approved	FY 2027 Budget Working	Difference	Department Split	Assumptions/Comments	
6056 Cruiser Maintenance		0.00	0.00	0.00			
6057 Truck Maintenance	11,005.35	4,000.00	2,500.00	-1,500.00	50%G-25%W-25%S	Truck/Sander/Plow - assumes new truck	
Total 6055 Auto Repairs & Maintenance	**$ 11,005.35**	**$ 4,000.00**	**$ 2,500.00**	**-$ 1,500.00**			
6058 Mileage Expenses				0.00			
6059 Accrue for Truck Replacement		16,350.00	5,000.00	-11,350.00	Varies	See Truck Accrual Tab; assumes new truck purchase in 2026 or 2027	
Total 6050 Auto Expenses	**$ 12,012.14**	**$ 21,850.00**	**$ 9,500.00**	**-$ 12,350.00**			
6065 Community Events		600.00	600.00	0.00		fbl: should include Doughnuts & DIalogue public refreshments	
6070 Employee Wages & Benefits							
6075 Employee Benefits							
6076 Company Paid Benefits	4,842.71	4,000.00	4,000.00	0.00		Discuss with Janae	
6077 Income Protection Plan	711.10	700.00	700.00	0.00			
Total 6075 Employee Benefits	**$ 5,553.81**	**$ 4,700.00**	**$ 4,700.00**	**$ 0.00**			
6080 Employees Salaries & Wages							
6083 Lifeguard Wages	8,471.78	10,200.00	10,980.00	780.00		Assumes $22 per hour; 2 days a week covered by Town of Northport	
6084 Office Personnel Wages	20,040.55	20,000.00	15,997.00	-4,003.00	34%G-33%W-33%S		
6084.50 Finance Manager	283.05	4,000.00	4,012.00	12.00	34%G-33%W-33%S		
6085 Police Wages		0.00	0.00	0.00			
6088 Village Agent Wages	44,040.40	44,180.00	46,045.00	1,865.00			
6088.50 Village Agent Assistant	1,593.75	5,200.00	5,134.00	-66.00			
6089 Village Official Wages	492.00	650.00	650.00	0.00			
6090 Winter Road Wages	9,155.21	8,000.00	8,100.00	100.00	Should we increase?		
Total 6080 Employees Salaries & Wages	**$ 84,076.74**	**$ 92,230.00**	**$ 90,918.00**	**-$ 1,312.00**			
6095 Payroll Processing Fees	1,493.50	2,200.00	2,200.00	0.00	50%G-25%W-25%S		
6096 Payroll Tax Expense	7,589.88	6,800.00	7,710.00	910.00	$6955 +$454 (family leave) plus an estimate for raises.		
Total 6070 Employee Wages & Benefits	**$ 98,713.93**	**$ 105,930.00**	**$ 105,528.00**	**-$ 402.00**			
6150 Information & Notices	2,036.08	1,500.00	2,000.00	500.00			
Total 6150 Information & Notices	**$ 2,036.08**	**$ 1,500.00**	**$ 2,000.00**	**$ 500.00**			
6160 Insurance							
6161 Property & Casualty Insurance	5,963.06	7,700.00	7,700.00	0.00			
6162 Workers Comp insurance	963.00	5,500.00	5,500.00	0.00		fbl: evaluate components and dept. splits; sometimes refunds	
Total 6160 Insurance	**$ 6,926.06**	**$ 13,200.00**	**$ 13,200.00**	**$ 0.00**			

NVC General Working Budget 2027	FY 2025 Actual Unaudited	FY 2026 Approved	FY 2027 Budget Working	Difference	Department Split	Assumptions/Comments	
6170 Interest Paid		2,000.00	2,000.00	0.00		fbl: potential short-term operating cost borrowing	
6190 Legal & Professional Services							
6191 Auditing Services	22,935.93	7,500.00	14,000.00	6,500.00		Increased based on 2026 1st quarter billing	
6192 Engineering Fees	2,000.20	10,000.00	10,000.00	0.00			
6193 Legal Fees	2,040.50	10,000.00	10,000.00	0.00			
Total 6190 Legal & Professional Services	**$ 26,976.63**	**$ 27,500.00**	**$ 34,000.00**	**$ 6,500.00**			
6240 Membership Dues	241.40	750.00	750.00	0.00			
6260 Office Supplies	2,589.42	1,500.00	4,000.00	2,500.00	34%G-33%W-33%S	1/3 of the cost. Maybe office furniture	
6285 Postage	201.58	500.00	500.00	0.00			
6330 Repairs & Maintenance							
6331 Building Repairs & Maintenance	8,740.84	33,000.00	33,000.00	0.00		Modern Pest, Choppah's Estimates, other maintenance	
6332 Cleaning	918.00	2,000.00	2,000.00	0.00	34%G-33%W-33%S	Regular cleaning and yearly upstairs cleaning	
6333 Grounds General Maintenance	1,937.07	18,000.00	8,000.00	-10,000.00		Parks and grounds, mulch, pathway, benches?	Revisit
6334 Road Maintenance	45,448.52	40,000.00	52,000.00	12,000.00		Gravel rate increase, spring & fall general, maintenance, Merithew Sq Parking lot, other summer projects	
6336 Tree Maintenance	2,655.00	10,800.00	10,800.00	0.00			
6337 Wharf & Floats Maintenance	20,507.25	41,000.00	60,000.00	19,000.00		Floats ($15K Bayside Marine and $3K Browns), yearly wharf maintenance ($10K) and (New Boat Float ($30K)	
6342 General Repairs & Maintenance		4,100.00	4,100.00	0.00			
6343 Library Operations & Maintenance		500.00	3,900.00	3,400.00		previous expenses have been charged to #6331, possibly up to 10 hrs cleaning between May-Oct., new roof	
Total 6330 Repairs & Maintenance	**$ 80,206.68**	**$ 149,400.00**	**$ 173,800.00**	**$ 24,400.00**			
6344 Safety Committee Operations		150.00	150.00	0.00			
6345 Software	3,710.80	3,500.00	3,500.00	0.00	34%G-33%W-33%S		
6360 Tax Collection Fees	12,337.77	11,870.00	11,420.00	-450.00		2% of the total tax revenue collected plus $970 for software fbl:Jan. 2026 invoice was $12,338, $250 for postage	
Total 6370 Training	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ 0.00**			
6390 Uniforms, Equipment, & Supplies							
6391 Lifeguard - Uniforms, Equipment, & Supplies	927.84	1,000.00	1,500.00	500.00		AED supplies, safety equip., personal LG apparel	
6392 Police - Uniforms, Equipment, & Supplies	156.00	0.00	0.00	0.00			
Total 6390 Uniforms, Equipment, & Supplies	**$ 1,083.84**	**$ 1,000.00**	**$ 1,500.00**	**$ 500.00**			

NVC General Working Budget 2027

	FY 2025 Actual Unaudited	FY 2026 Approved	FY 2027 Budget Working	Difference	Department Split	Assumptions/Comments
6400 Utilities						
6401 Electricity Expense	1,348.17	1,200.00	1,800.00	600.00	34%G-33%W-33%S for CH Only	Rate increase
6402 Oil/Propane	868.06	500.00	1,300.00	800.00	34%G-33%W-33%S	Rate increase
6403 Fire Remediation	6,428.52	25,000.00	20,000.00	-5,000.00		Wavier is being drafted; includes fire hydrant rental
6405 Street Lights	7,239.41	8,000.00	8,600.00	600.00		Rate increase
6406 Telephone & Internet Expenses	723.04	600.00	1,000.00	400.00	34%G-33%W-33%S	Rate increase
6407 Water & Sewer	3,461.11	3,200.00	4,000.00	800.00	34%G-33%W-33%S for CH Only	Rate increase
Total 6400 Utilities	**$ 20,068.31**	**$ 38,500.00**	**$ 36,700.00**	**-$ 1,800.00**		
6800 Bond Expenses						
6812 2009 MMBB Bond Principal		0.00	0.00	0.00		
6813 2099 MMBB Bond Interest		0.00	0.00	0.00		
6816 2013 MMBB Refinance Bond Principal	6,067.08	6,285.50	6,526.00	240.50		
6817 2013 MMBB Refinance Bond Interest	2,731.32	2,512.91	2,273.00	-239.91		
6818 2015 BHBT Bond Principal	21,162.81	0.00	0.00	0.00		
6819 2015 BHBT Bond Interest	417.63	0.00	0.00	0.00		
6820 2021 MMBB Bond Principal	45,019.90	45,429.41	45,916.00	486.59		
6821 2021 MMBB Bond Interest	38,014.86	37,605.18	37,119.00	-486.18		
Total 6800 Bond Expenses	**$ 113,413.60**	**$ 91,833.00**	**$ 91,834.00**	**$ 1.00**		
9999 Uncategorized Expense	-0.10	0.00	0.00	0.00		
Unapplied Cash Bill Payment Expenditure						
Total Expenditures	**$ 427,580.27**	**$ 521,483.00**	**$ 541,450.00**	**$ 19,967.00**		
Net Operating Revenue	**$ 130,123.21**	**$ 30,700.00**	**$ 11,783.00**	**-$ 18,917.00**		
Other Expenditures						
7100 Contingency Expenses		30,700.00	11,700.00	-19,000.00		Includes salary adjustments 2027 ($3K); minimal contingency and funds for reserve
Total Other Expenditures	**$ 0.00**	**$ 30,700.00**	**$ 11,700.00**	**-$ 19,000.00**		
Net Other Revenue	**$ 0.00**	**-$ 30,700.00**	**-$ 11,700.00**	**$ 19,000.00**		
Net Revenue	**$ 130,123.21**	**$ 0.00**	**$ 83.00**	**$ 83.00**		Zero out before approving