

May 29, 2026

Fiscal Year 2026 Treasurer's Report

Dear Community Members,

As we wrap up Fiscal Year 2026, I'm happy to share the financial results and some exciting updates:

- Total Income: \$586,485
- Total Operating Expenses: \$505,410
- Total Capital Expenses: \$26,012
- Surplus: \$55,064
- Bank Balance as of April 30, 2026: \$375,488

Here's how we're using the surplus:

- \$4,116 will fund the Harbor account.
- \$20,000 will go to pay legal bills incurred in March and April 2026.
- \$30,948 will go into the reserve account.

Here are a few important changes we made over the last year:

- Earned over \$7,000 more than budgeted in interest by optimizing cash management.
- Moved the District to cashless operations.
- Instituted e-checks and leveraged QuickBooks workflow for all District bill payments.
- Recruited and onboarded a new bookkeeper.

Also, the Fiscal Year 2027 budget has been approved.

- We have appropriated \$35,500 for capital projects, helping us keep up with the necessary improvements and future needs. The new council will decide on the projects we will undertake.
- While legal is budgeted for \$60,000, \$20,000 of last year's surplus will be used to lower the tax burden to \$40,000.

Thank you all for your continued support. I'd also like to thank the prior treasurer, Laurie McCarthy, for all her help over the last year. If you have any questions or want to know more, feel free to reach out.

Best,

Neal S. Prescott
Bonnet Shores Fire District
Treasurer