

May 1, 2025

Fiscal Year 2025 Treasurer's Report

Dear Community Members,

As we wrap up Fiscal Year 2025, I'm happy to share the financial results and some exciting updates:

- Total Income: \$549,550
- Total Operating Expenses: \$471,867
- Total Capital Expenses: \$22,946
- Surplus: \$54,737
- Bank Balance as of April 30, 2025: \$302,359

Here's how we're using the surplus:

- \$17,000 will go into the Capital Reserve account to replace the \$17,000 URI Grant study match.
- \$3,450 will fund the Harbor CD.
- \$34,288 will go into the new dedicated Storm Fund.

Also, the Fiscal Year 2026 budget has been approved. Here are a few important updates:

- A new dedicated operations fund has been set up for legal expenses, with \$5,000 allocated.
- We've approved a 4% increase to last year's budget for capital expenses, helping us keep up with the necessary improvements and future needs.
- \$15,000 has been approved for application expenses to cover permits, repairs to the garage and driveway entrance, a new PA system with cameras for our community center, and repairs to the bulletin boards.

Thank you all for your continued support. If you have any questions or want to know more, feel free to reach out.

Best,

Laurie McCarthy
Bonnet Shores Fire District
Treasurer