

Financial Report

YTD Through August 31, 2025

Financial Summary

- Total Revenues – \$1,184,283.81
- Total Expenses – \$1,368,634.30
- Total Surplus/(Deficit) – (\$184,350.49)

Surplus/(Deficit) by Fund

- General Fund – (\$208,602.00)
- Water & Sewer – \$24,251.51
- Combined – (\$184,350.49)

Revenue Notes

- Property Tax Revenues are coming in as expected, slightly ahead of last year. (Approx \$8k)
- Majority of Business License Revenue has already been collected for the fiscal year – 92.91% of annual budget. Current year revenues exceeded prior year's collections by approximately \$30k.
- State Revenues are lagging behind early in the year – will keep a close eye on this line item in the coming months.
- Recreation Department Revenue is up approximately \$10k compared to prior year.
 - Nearly all of the increase attributed to Swimming Pool Revenue
- Water & Sewer Revenues have come in on schedule three months into the fiscal year
 - Sewer Tap On Fees have already exceeded amount for the year. \$35k collected against a \$15k budget

Expense Notes

- % of Budget Expectation Through August – 25.00%
- Payroll expenses are around 25%, so those accounts appear to be on track. Will continue to monitor closely throughout the year
 - Payroll costs make up nearly 50% of annual budget
- Health Insurance Expense appears to be overspent, but the higher percentage is due to September's insurance bill being paid before August 31st