

RFD1 Quarterly Treasurer's Report
May 19, 2026

SUMMARY

All customer accounts are paid. All known invoices from vendors have been paid. Bills are paid out upon receipt via email or USPS. All RFD1 accounts have been reconciled and balanced as of May 17, 2026 through Quickbooks and Bar Harbor Bank.

Current account balances as of Sunday, May 7, 2026:

Checking #2032: Reconciled balance through 4/30/26: \$64,764.22

Current bank balance through 5/17/26: \$62,539.18

This is primary account to receive deposits and pay bills, no interest accrues on this account.

RFD1 Savings #6337 (AKA Operating Reserve): Reconciled balance through 5/8/26:

\$50,096.35 (approx \$2.00 interest each month)

RFD1 Business Checking #2006 (AKA Capital Reserve): \$5,486.07 (no interest accrues; debit card purchases are deducted from this account)

CD #5915 and CD #5907: \$54,889.21 each (6 month term, auto renewed 5/13/26, rate 4.025%, approx. \$180 interest per month auto-reinvested)

Total of Accounts: \$227, 900.02

Accounts Receivable:

Customers have paid their invoice balances from February 28, 2026 with the following exceptions:

- 1) Bradeen owes \$95.90 in unpaid property tax. A lien is in place on the property.
- 2) Several customers were late with payments generating late fees to be assessed at next quarterly billing.

Accounts Payable:

All vendors have been paid from the RFD1 Checking Account (#2032) at Bar Harbor Bank. Invoices for services and/or supplies are paid as they are received by US mail or email.

Recent Bills Paid:

P2 Environmental: Normally \$500/mo, we paid \$500 in Feb 26, \$600 in March (extra testing), and \$900 in April due to the Annual Water Quality Report (CCR) and attendance at the State Sanitary Survey.

PACIF (VLCT quarterly insurance payment): \$410

Green Mountain Pwr: Approximately \$200 each month drafted directly from our account
Endyne Water Testing: \$20-\$50 depending upon test
Major Endyne water test for CCR was \$550.00
Extra Chlorine Testing Kit plus addl reagent packets \$200
Annual Quickbooks subscription: approx. \$1200
250 Printable Quickbook checks: \$57.90
Web Hosting and Domain Registration: Approximately \$250 annually
Bar Harbor Bank: Annual Loan Fee of \$150

Future Bills expected:

USPS Annual Box Rental: \$88
RFD1 Officer Stipend checks are printed and will be presented at the Annual Meeting on May 19, 2026. (Dana Dean \$91.10, Farnham x 2 \$158.90/ea, M. LaLumia \$250.00, Dan LaLumia \$1000.00, Shannon Trigos \$500.00, George Daniel \$200.00 for appreciation, Dorothy Wathley \$200.00 for appreciation)
Telemetry System for remote Chlorine Residual and Flow Rate reporting: Est \$15,000

Suggested Issues to consider:

Update/Finalization of water line break phone tree
Inability to disconnect DeFayette water supply without affecting Lumbra
Resume work on RFD1 Water Ordinance
Letter to VTRANS and Dept of Health regarding Lackard abandoned cars and trash
Suggest vote to withhold stipend checks for volunteers who resign before a year of service is completed.

Reminder:

Next quarterly bills (end of May) (these will reflect the 20 unit water credit approved for RFD1 volunteer officers)