



To: Mayor Bergquist & Trustees

From: Steve Kudron, Town Manager & Nichole Kirkpatrick, contract Treasurer

Date: April 28, 2025

RE: Financial Statements Ending March 31, 2025

BACKGROUND

Attached are the financial statements from Caselle. Here are a few notes:

- February 2025 and March 2025 Payroll was estimated using the Jan 2025 entries. I will update payroll when Alayna gets help with the journal entry report from Paychex. There is another allocation for Water and Marina payroll expenses which I will complete separately.
- Sales Tax for January 2025 is posted - the cash was received in March
- Property Taxes for January, February, and March are posted - cash has been received for January and February and I accrued March since I had that report from the state
- I was missing some deposits, so I will check with Melissa
- The credit card expenses hadn't been posted, so I will check with Melissa
- Financial Statement Review
 - #10-415-135 Dep Health/Dental and #10-415-142 Workers' Compensation - I need to do some research on these two accounts. It appears that an allocation is being posted outside the accounts payable entry. There was a huge expense for CIRSA in Worker's Comp, so I will look into that.
 - #10-421-339 Sheriff Contract - I was surprised at the \$0 expense amount for the year. It looks like this is paid annual in September, so all is well.
 - #10-421-314 Dispatch - Once again, a YTD expense of \$0. This was correct as this one is normally paid once a year in April.
 - #10-431-132 ICMA; #10-431-141 UE Ins; #10-431-143 Soc Sec; #10-431-144 Medicare; and #10-431-145 CO FAMLI - the budgeted amounts look low...I will check on that
 - #10-431-345 Natural Gas (actual YTD is \$216.98) and #10-431-349 Street Lights (actual YTD is \$0.00) - need to check on these because it looks like the expense is not being recorded to the right account
 - #10-450-350 Maintenance Agreement - actual YTD is \$0 but that is okay. The agreement is billed annually in November
 - #20-430-345 Natural Gas - actual YTD is \$142 so I will check to make sure the expense is being recorded to the right account