

Accounting Manager Report

April 2025

1. Accounting Manager

The first quarter reports for department heads were very helpful in the department head meeting. Moving forward, I plan to prepare these reports quarterly and eventually monthly if needed. Workhorse is getting easier for me to work with, and I am finding myself fewer questions. The monthly reconciliations are also getting easier with fewer items to adjust. The new treasurer, Katey, has started and so far, seems to be a great fit for the position.

2. Kerber Rose- CPA Firm:

We met a few times with Nicole to discuss the tax settlements and if they were posted properly in Workhorse. We also discussed where the designated funds' balances are at, room and accommodation taxes.

3. Baker Tilly-2024 Financial Audit:

After months of preparing and submitting sample documents, vouchers and reports the auditors from Baker Tilly arrived on the island at the end of April. On sight, they were able to gather the remaining information needed. We are still working with them to finish up our end, then we wait for their official report.

4. Financial Working Group:

We continue to meet monthly to discuss the town's finances. In May, we welcome 2 new members both with banking backgrounds and interested in supporting the Town. Soon we plan to discuss the upcoming years' cash flow predictions.

Respectfully submitted,

Liz Brown

Accounting Manager

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MAY 8 2025

Initial: dg