

**FRIENDSHIP HEIGHTS VILLAGE COUNCIL
MONTHLY ACCOUNTING REPORTS
VILLAGE RESERVE FUNDS
AS OF AUGUST 31, 2026**

General Fund

Cash on Hand—End of last fiscal year	3,540,645
Receipts—Operations not including reimbursements	
Subtotal	541,796
Disbursements—Operations including reimbursements	
Fiscal year to date	(572,510)
Total Cash on Hand General Fund 8/31/26	<u>3,509,931</u>

Capital Improvements Fund

Cash on Hand—End of last fiscal year	1,268,388
Receipts—Fiscal year to date	3,019
Disbursements—Fiscal year to date	<u>(256,666)</u>
Total Cash on Hand Capital Improvements Fund 8/31/26	<u>1,014,741</u>

OPEB Trust Fund Reserve

Cash on Hand—End of last fiscal year	1,597
Receipts—Fiscal year to date	10
Disbursements—Fiscal year to date	<u>(.00)</u>
Total Cash on Hand OPEB Trust Fund Reserve 8/31/26	<u>1,607</u>

<u>Total Reserve Funds</u>	<u>4,526,279</u>
-----------------------------------	-------------------------

Friendship Heights Village Council

Monthly Operating & Capital Budget Detail

August 2026

	Actual	Budget	\$ Difference
OPERATING BUDGET			
Income			
4-0000 REVENUES			
4-1100 Property Taxes	\$17,250	\$35,000	(\$17,750)
4-2100 Income Taxes	\$162,627	\$71,000	\$91,627
4-2200 Gasoline-Highway Taxes	\$22,724	\$8,129	\$14,596
4-3000 Permits & Licenses	\$0	\$595	(\$595)
4-3500 Municipal Tax Rebate	\$0	\$0	\$0
4-4100 Rentals-Community Center	\$180	\$595	(\$415)
4-4200 Programs-Community Center	\$3,000	\$1,445	\$1,555
4-5000 Parking Violations	\$19,058	\$17,917	\$1,141
4-6000 4602 Rental Income	\$3,625	\$3,715	(\$90)
4-6500 4608 N. Park Avenue Rental Income	\$0	\$0	\$0
4-7000 Newsletter Income	\$861	\$1,700	(\$839)
4-8800 Other Income	\$0	\$255	(\$255)
4-9500 Interest Income	\$12,289	\$12,500	(\$211)
Total 4-0000 REVENUES	\$241,613	\$152,851	\$88,762
Expenses			
6-1000 GENERAL GOVERNMENT			
6-1010 Elections	\$0	\$0	\$0
6-1020 Financial Admin & Acctg.	\$1,844	\$969	\$875
6-1030 Administrative Costs	\$1,478	\$1,042	\$437
6-1040 Memberships	\$507	\$1,000	(\$493)
6-1045 Conference/Travel/Training Exp	\$3,339	\$3,000	\$339
6-1050 Legal Counsel	\$11,233	\$5,208	\$6,024
6-1080 Salaries	\$91,172	\$92,000	(\$828)
6-1090 Health & life insurance	\$20,865	\$24,583	(\$3,718)
6-1100 FICA	\$7,444	\$5,809	\$1,635
6-1115 Retirement Contribution	\$5,957	\$6,083	(\$126)
6-1120 Xerox Copiers and printers	\$621	\$558	\$63
6-1130 Aquarium/Indoor Plants	\$1,602	\$1,160	\$442
6-1140 Heating & cooling maint	\$0	\$0	\$0
6-1150 Building security maint	\$133	\$1,188	(\$1,055)
6-1190 Building & general liab ins	\$0	\$0	\$0
6-1200 Telephone & utilities	\$5,546	\$6,667	(\$1,121)
6-1210 Hospitality & special events	\$0	\$73	(\$73)
6-1220 Equipment & supplies	\$3,019	\$2,083	\$936
6-1230 Office & building furniture	\$0	\$167	(\$167)

Friendship Heights Village Council

Monthly Operating & Capital Budget Detail

August 2026

	Actual	Budget	\$ Difference
6-1240 4608 N. Park Avenue	\$687	\$1,667	(\$980)
6-1250 4602 N. Park maintenance	\$89	\$1,833	(\$1,744)
6-1260 IT Website/Equip/Supplies/Support	\$1,846	\$3,750	(\$1,904)
6-1270 Center maint & repairs	\$3,898	\$3,750	\$148
6-1280 Contracted Maintenance service	\$286	\$3,373	(\$3,086)
6-1290 Art Curator Contract	\$600	\$667	(\$67)
6-1295 New Initiatives	\$0	\$667	(\$667)
Total 6-1000 GENERAL GOVERNMENT	\$162,164	\$167,296	(\$5,132)
6-3000 PUBLIC SAFETY			
6-3100 Security patrol contract	\$5,896	\$5,833	\$63
6-3200 Police Field Office	\$46	\$83	(\$37)
Total 6-3000 PUBLIC SAFETY	\$5,942	\$5,917	\$26
6-4000 PUBLIC WORKS			
6-4100 Bus contract	\$37,296	\$37,296	\$0
6-4200 Street maintenance	\$0	\$417	(\$417)
6-4250 Sidewalk maintenance	\$0	\$625	(\$625)
6-4300 Snow removal	\$0	\$0	\$0
6-4400 Waste collection	\$1,491	\$1,583	(\$92)
6-4500 Recycling	\$106	\$417	(\$311)
6-4600 Street lighting	\$667	\$833	(\$167)
6-4700 Street and Pedestrian signs	\$0	\$667	(\$667)
6-4800 Trees	\$0	\$833	(\$833)
Total 6-4000 PUBLIC WORKS	\$39,560	\$42,671	(\$3,111)
6-5000 HEALTH/EDUCATION/SOCIAL SRV			
6-5200 Health & social services	\$880	\$1,000	(\$120)
Total 6-5000 HEALTH/EDUCATION/SOCIAL SRV	\$880	\$1,000	(\$120)
6-7000 RECREATION AND PARKS			
6-7120 Lecture fees	\$300	\$417	(\$117)
6-7130 Musicians fees	\$3,500	\$2,917	\$583
6-7140 Instructors fees	\$2,989	(\$736)	\$3,725
6-7150 Trip fees	\$2,343	\$250	\$2,093
6-7160 Art & theme shows	\$229	\$167	\$63
6-7180 Consumable supplies	\$644	\$167	\$478
6-7190 Art supplies	\$0	\$12	(\$12)
6-7200 Teas and social events	\$1,151	\$1,250	(\$99)
6-7230 Center special events	\$6,896	\$0	\$6,896
6-7250 Reading room materials	\$79	\$333	(\$254)
6-7280 Village newsletter	\$2,654	\$2,917	(\$263)

Friendship Heights Village Council

Monthly Operating & Capital Budget Detail

August 2026

	Actual	Budget	\$ Difference
6-7290 Village Parks-electricity	\$136	\$125	\$11
6-7300 Village Parks-water	\$1,635	\$1,417	\$218
6-7310 Village Parks-fount maint	\$2,326	\$2,250	\$76
6-7320 Village Parks-light maint	\$0	\$167	(\$167)
6-7330 Village Parks-furniture	\$0	\$83	(\$83)
6-7440 Village Parks-Walk Maint	\$0	\$83	(\$83)
6-7480 Village Parks-landscaping	\$6,564	\$7,833	(\$1,269)
6-7490 Arborist	\$14,866	\$1,250	\$13,616
Total 6-7000 RECREATION AND PARKS	\$46,313	\$20,902	\$25,412
Total Expenses*	\$254,860	\$237,785	\$17,075
Net Operating Income - Surplus/(Deficit)	(\$13,247)	(\$84,934)	\$71,687

[*For detailed transaction list, click here](#)

CAPITAL BUDGET*

6-1900 CAPITAL INVESTMENT

6-1901 Red House	\$7,659	\$0	\$7,659
6-1902 Page Park Renovation	\$1,900	\$0	\$1,900
6-1903 Village Center & Humphrey Park	\$3,737	\$0	\$3,737
Total 6-1900 Capital Investment*	\$13,296	\$0	\$13,296

*Note: For additional detail on capital investment needs, see the FY 27 Capital Budget and Five-Year Plan which includes detailed project descriptions, total project cost estimates, issues and next steps. Unlike the Operating Budget, which is funded from taxes and other annually recurring revenues, capital investment is funded through "Reserve Funds" which are "liquid" assets such as bank and investment accounts built-up over time from sources such as operating surpluses, defined contributions and sale of assets. The Village Reserve Fund is intended to cover major capital projects and, if needed, emergency funding needs and non-recurring expenses such as asset purchases . Village reserve funds are listed in detail on the first page of the monthly accounting report.

Friendship Heights Village Council
Fiscal Year-to-Date Operating & Capital Budget Detail
July 2026 - August 2026

	Actual	Budget	\$ Difference	Budget
Income				
4-0000 REVENUES				
4-1100 Property Taxes	\$17,250	\$35,000	(\$17,750)	\$673,920
4-2100 Income Taxes	\$171,955	\$80,000	\$91,955	\$1,572,000
4-2200 Gasoline-Highway Taxes	\$22,724	\$16,258	\$6,467	\$97,546
4-3000 Permits & Licenses	\$169	\$1,190	(\$1,021)	\$7,140
4-3500 Municipal Tax Rebate	\$0	\$0	\$0	\$125,931
4-4100 Rentals-Community Center	\$180	\$1,190	(\$1,010)	\$7,140
4-4200 Programs-Community Center	\$4,346	\$2,890	\$1,456	\$17,340
4-5000 Parking Violations	\$33,705	\$35,833	(\$2,128)	\$215,000
4-6000 4602 Rental Income	\$7,250	\$7,340	(\$90)	\$44,500
4-6500 4608 N. Park/Red House Rental	\$0	\$0	\$0	\$35,400
4-7000 Newsletter Income	\$1,971	\$3,400	(\$1,429)	\$20,400
4-8800 Other Income	\$0	\$510	(\$510)	\$3,060
4-9500 Interest Income	\$25,581	\$25,000	\$581	\$150,000
Total 4-0000 REVENUES	\$285,130	\$208,611	\$76,519	\$2,969,377
Expenses				
6-1000 GENERAL GOVERNMENT				
6-1010 Elections	\$0	\$0	\$0	\$15,000
6-1020 Financial Admin & Acctg.	\$2,375	\$1,937	\$438	\$11,624
6-1030 Administrative Costs	\$1,944	\$2,083	(\$139)	\$12,500
6-1040 Memberships	\$632	\$2,000	(\$1,368)	\$12,000
6-1045 Conference/Travel/Training Exp	\$12,807	\$6,000	\$6,807	\$36,000
6-1050 Legal Counsel	\$12,865	\$10,417	\$2,448	\$62,500
6-1080 Salaries	\$180,298	\$184,000	(\$3,702)	\$1,104,000
6-1090 Health & life insurance	\$42,465	\$49,167	(\$6,702)	\$295,000
6-1100 FICA	\$14,720	\$11,618	\$3,101	\$69,710
6-1115 Retirement Contribution	\$11,779	\$12,167	(\$387)	\$73,000
6-1120 Xerox Copiers and printers	\$1,153	\$1,116	\$38	\$6,695
6-1130 Aquarium/Indoor Plants	\$2,777	\$2,320	\$457	\$13,917
6-1140 Heating & cooling maint	\$2,574	\$1,791	\$782	\$7,165
6-1150 Building security maint	\$799	\$2,375	(\$1,576)	\$14,251
6-1190 Building & general liab ins	\$12,237	\$12,237	\$0	\$12,237
6-1200 Telephone & utilities	\$9,158	\$13,333	(\$4,175)	\$80,000
6-1210 Hospitality & special events	\$46	\$147	(\$101)	\$880
6-1220 Equipment & supplies	\$6,684	\$4,167	\$2,517	\$25,000
6-1230 Office & building furniture	\$0	\$333	(\$333)	\$2,000
6-1240 4608 N. Park Avenue	\$1,153	\$3,333	(\$2,180)	\$20,000
6-1250 4602 N. Park maintenance	\$219	\$3,667	(\$3,447)	\$22,000
6-1260 IT Website/Equip/Supplies/Support	\$8,479	\$7,500	\$979	\$45,000
6-1270 Center maint & repairs	\$10,836	\$7,500	\$3,336	\$45,000

Friendship Heights Village Council
Fiscal Year-to-Date Operating & Capital Budget Detail
July 2026 - August 2026

	Actual	Budget	\$ Difference	Budget
6-1280 Contracted Maintenance service	\$6,432	\$6,746	(\$314)	\$40,473
6-1290 Art Curator Contract	\$1,200	\$1,333	(\$133)	\$8,000
6-1295 New Initiatives	\$0	\$1,333	(\$1,333)	\$8,000
Total 6-1000 GENERAL GOVERNMENT	\$343,632	\$348,620	(\$4,988)	\$2,041,952
6-3000 PUBLIC SAFETY				
6-3100 Security patrol contract	\$11,514	\$11,667	(\$152)	\$70,000
6-3200 Police Field Office	\$134	\$167	(\$33)	\$1,000
Total 6-3000 PUBLIC SAFETY	\$11,648	\$11,833	(\$185)	\$71,000
6-4000 PUBLIC WORKS				
6-4100 Bus contract	\$73,505	\$74,592	(\$1,086)	\$447,550
6-4200 Street maintenance	\$0	\$833	(\$833)	\$5,000
6-4250 Sidewalk maintenance	\$0	\$1,250	(\$1,250)	\$7,500
6-4300 Snow removal	\$1,027	\$0	\$1,027	\$35,000
6-4400 Waste collection	\$2,983	\$3,167	(\$184)	\$19,000
6-4500 Recycling	\$212	\$833	(\$621)	\$5,000
6-4600 Street lighting	\$1,327	\$1,667	(\$340)	\$10,000
6-4700 Street and Pedestrian signs	\$0	\$1,333	(\$1,333)	\$8,000
6-4800 Trees	\$0	\$1,667	(\$1,667)	\$10,000
Total 6-4000 PUBLIC WORKS	\$79,054	\$85,342	(\$6,287)	\$547,050
6-5000 HEALTH/EDUCATION/SOCIAL SRV				
6-5200 Health & social services	\$1,760	\$2,000	(\$240)	\$12,000
Total 6-5000 HEALTH/EDUCATION/SOCIAL SRV	\$1,760	\$2,000	(\$240)	\$12,000
6-7000 RECREATION AND PARKS				
6-7120 Lecture fees	\$750	\$833	(\$83)	\$5,000
6-7130 Musicians fees	\$7,844	\$5,833	\$2,011	\$35,000
6-7140 Instructors fees	\$3,082	(\$1,471)	\$4,553	(\$8,828)
6-7150 Trip fees	\$932	\$500	\$432	\$3,000
6-7160 Art & theme shows	\$438	\$333	\$105	\$2,000
6-7180 Consumable supplies	\$1,095	\$333	\$761	\$2,000
6-7190 Art supplies	\$0	\$25	(\$25)	\$148
6-7200 Teas and social events	\$2,208	\$2,500	(\$292)	\$15,000
6-7230 Center special events	\$10,466	\$11,500	(\$1,034)	\$40,000
6-7250 Reading room materials	\$316	\$667	(\$351)	\$4,000
6-7280 Village newsletter	\$5,548	\$5,833	(\$285)	\$35,000
6-7290 Village Parks-electricity	\$260	\$250	\$10	\$1,500
6-7300 Village Parks-water	\$3,233	\$2,833	\$399	\$17,000
6-7310 Village Parks-fount maint	\$5,081	\$4,500	\$581	\$18,000
6-7320 Village Parks-light maint	\$0	\$333	(\$333)	\$2,000
6-7330 Village Parks-furniture	\$0	\$167	(\$167)	\$1,000
6-7440 Village Parks-Walk Maint	\$0	\$167	(\$167)	\$1,000
6-7480 Village Parks-landscaping	\$12,854	\$15,667	(\$2,813)	\$94,000

Friendship Heights Village Council

Fiscal Year-to-Date Operating & Capital Budget Detail

July 2026 - August 2026

	Actual	Budget	\$ Difference	Budget
6-7490 Arborist	\$15,047	\$2,500	\$12,547	\$15,000
Total 6-7000 RECREATION AND PARKS	\$69,152	\$53,303	\$15,849	\$281,820
Total Expenses	\$505,246	\$501,098	\$4,148	\$2,953,822
Net Operating Income - Surplus/(Deficit)	(\$220,116)	(\$292,487)	\$72,371	\$15,555

CAPITAL BUDGET*

6-1900 Capital Investment

6-1901 Red House	9,898.89	0.00	9,898.89	0.00
6-1902 Page Park Renovation	3,915.00	0.00	3,915.00	0.00
6-1903 Village Center & Humphrey Park	4,892.17	0.00	4,892.17	0.00
6-1904 Pedestrian Safety Improvements	41,750.00	0.00	41,750.00	0.00
Total 6-1900 Capital Investment*	\$ 60,456.06	\$ 0.00	\$ 60,456.06	\$ 0.00

*Note: For additional detail on capital investment needs, see the FY 27 Capital Budget and Five-Year

Plan which includes detailed project descriptions, total project cost estimates, issues and next steps.

Unlike the Operating Budget, which is funded from taxes and other annually recurring revenues,

capital investment is funded through "Reserve Funds" which are "liquid" assets such as bank and

investment accounts built-up over time from sources such as operating surpluses, defined contributions

and sale of assets. The Village Reserve Fund is intended to cover major capital projects and, if needed,

emergency funding needs and non-recurring expenses such as asset purchases . Village reserve funds are

listed in detail on the first page of the monthly accounting report.

Village of Friendship Heights - FY 27 Capital Budget and Five-Year Plan*

Acct No. Project Title
3-5402 **Page Park Renovations**

FY 2027		Outyear Estimates				Total Est 5Yr Proj Cost
Budget	Year to Date	FY 28	FY 29	FY 30	FY 31	
450,000	3,915		0	0	0	450,000

Project Description

ADA Improvements, Stormwater Management, Pergola Removal, Park Furniture & Play Equipment

Issues / Next Steps

In April, the Council approved a contract with Superior Facilities Management Services (SFMS) to perform ADA improvements and stormwater management work for \$183k. The County stormwater permit was issued in June, and work began in July. The pergola has been removed, and the pergola area will be filled in with soil and plantings. The contractor has excavated the four required stormwater management basins and is reconstructing the main walkway leading into the park. Additional work required includes potential installation of play equipment. The Parks and Grounds Committee is currently considering play equipment options and will make a recommendation to the Council after receiving public input. Also, SFMS is currently preparing a change order to apply ADA-compliant mulch in the play equipment area. The costs are to be determined and will fall under FY27 expenses. Costs shown above include an estimated \$190k owed to GreenSweep for prior work completed (elements of the contract are disputed), plus an estimated \$75k including play equipment, park furniture, and project management fees.

Acct No. Project Title
Village Center & Humphrey Park Improvements

FY 2027		Outyear Estimates				Total Est 5 Yr Proj Cost
Budget	Year to Date	FY 28	FY 29	FY 30	FY 31	
200,000	4,892	50,000	0	0	0	250,000

Project Description

Project includes repair of Village fountain and lighting in Humphrey Park; garage column repair and additional work to address leakage in garage. As part of the project, the Village Council in early April approved waterproofing work in the Village Center plaza by Simpson Unlimited at an estimated cost of \$124,084. Additional costs include fountain repairs, replacement of lighting fixtures, park furniture Upgrades, and Village Center improvements.

Issues / Next Steps

The County issued the permit for the plaza waterproofing work. The work began in late August with the excavation of the courtyard and concrete slab underneath. The work is expected to take about four weeks. Fountain repair and lighting work was completed in July of FY 2027. Lighting replacement in Humphrey Park is anticipated for FY 2027. Park furniture upgrades and additional Village Center improvements are included in FY 2028 outyear estimates.

**Note: Cost estimates in this report are preliminary, order of magnitude for planning purposes and subject to revisions as projects progress and additional information becomes available.*

Village of Friendship Heights - FY 27 Capital Budget and Five-Year Plan*

Acct No. Project Title

Pedestrian Safety Improvements

<i>FY 2027</i>		<i>Outyear Estimates</i>				<i>Total Est 5Yr Proj Cost</i>
<i>Budget</i>	<i>Year to Date</i>	<i>FY 28</i>	<i>FY 29</i>	<i>FY 30</i>	<i>FY 31</i>	
125,000	41,750	120,000	0	0	0	
						245,000

Project Description

In December 2025, the Village Council approved a proposal by the Traffic Group totaling \$83,500 to conduct a pedestrian safety study of streets and intersections within the Village of Friendship Heights and boundary intersections including Willard and Wisconsin Avenues. Study recommendations will include the estimated construction costs of proposed safety-related improvements.

Issues / Next Steps

The pedestrian safety study began in early February 2026. The study was substantially completed in June, and the cost of the study (\$83,500) was fully paid in FY 26. The study provided preliminary cost estimates under two major options: 1) construction of sidewalk bump-outs to improve pedestrian visibility at select intersections and, alternatively, 2) use of heavy-duty, waist-high flower planters positioned on the street at the curblin to create a protected space where pedestrians can step out safely and be clearly visible to oncoming traffic. Costs of the two approaches, however, vary widely, with preliminary estimates of project costs including (in addition to options noted above) improved line striping, installation of speed bumps, and street sign replacement and upgrades, ranging from approximately \$200k to \$500k in total costs. Preliminary estimates shown above assume the Village goes with the lower cost "planter" option to improve pedestrian visibility at intersections. However, that assumption is subject to further review and analysis of longer-term costs and benefits of the two approaches. An internal "administrative review" meeting to discuss the proposal occurred on July 22. A follow-up review meeting including Village Manager Mansfield, Councilmember Conlow and Paul Dorr of the Traffic Group, the lead engineer on the study, took place on Thursday September 3. Based on those discussions, preliminary recommendations are under development by the Village Manager and Councilmember Conlow and will be discussed at the September Council meeting, with Mr. Dorr of Traffic Group scheduled to answer Councilmembers questions the following month at the October meeting.

**Note: Cost estimates in this report are preliminary, order of magnitude for planning purposes and subject to revisions as projects progress and additional information becomes available.*

Village of Friendship Heights - FY 27 Capital Budget and Five-Year Plan*

Acct No. Project Title
Street Resurfacing

FY 2027		Outyear Estimates				Total Est 5Yr Proj Cost
Budget	Year to Date	FY 28	FY 29	FY 30	FY 31	
0	0	0	450,000	0	0	450,000

Project Description

Asphalt resurfacing, base patching where needed, and restriping with Thermoplastic Pavement Markings of all Village-owned streets, including Friendship Blvd., North Park Ave., Shoemaker Farm Lane, South Park Ave., and The Hills Plaza.

Issues / Next Steps

Total estimated project costs based on a January 2026 assessment from M.T. Laney (\$391,215). Asphalt resurfacing of Village streets was recommended to start in 12-18 months to avoid damage to the base.

Village of Friendship Heights - Total Five-Year Capital Plan Cost Estimates*

FY 2027		Outyear Estimates				Total Est 5Yr Proj Cost
Budget	Year-to-Date	FY 28	FY 29	FY 30	FY 31	
775,000	50,557	170,000	450,000	0	0	1,395,000

**Note: Cost estimates in this report are preliminary, order of magnitude for planning purposes and subject to revisions as projects progress and additional information becomes available.*

Friendship Heights Village Council
Balance Sheet
As of August 31, 2026

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
1-1100 Cash on Hand & In banks	
1-1140 Petty Cash	\$181
1-1150 MLGIP - Investment Account	\$1,699,054
1-1161 Cantella Bank CD's	\$735,137
1-1170 Peoples Bank-Operating Account	(\$42,448)
1-1175 Peoples Bank - Petty Cash	\$1,011
1-1180 Peoples Bank - ICS Account	\$1,116,996
1-1190 PB - Raymond James Capital Improvement funds	\$1,014,741
Total 1-1100 Cash on Hand & In banks	<u>\$4,524,672</u>
Total Bank Accounts	<u>\$4,524,672</u>
Total Current Assets	<u>\$4,524,672</u>
Other Assets	
1-2600 MLGIP - OPEB Reserve	\$1,607
Total Other Assets	<u>\$1,607</u>
TOTAL ASSETS	<u>\$4,526,279</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2-1700 Rental & Security Deposits	\$31,203
Total Other Current Liabilities	<u>\$31,203</u>
Total Current Liabilities	<u>\$31,203</u>
Total Liabilities	<u>\$31,203</u>
Equity	
3-4000 Reserve Capital Improvements	\$1,112,528
3-5200 Reserve - OPEB Trust	\$1,607
3-5300 Reserve - Center Donations	\$102,574
3-8000 Unreserved-Undesignated	(\$2,124,130)
3-9000 General Fund-Current Year Earnings	\$313,058
3-9999 General Fund - Historical Earnings	\$5,370,011
Net Income	<u>(\$280,572)</u>
Total Equity	<u>\$4,495,076</u>
TOTAL LIABILITIES AND EQUITY	<u>\$4,526,279</u>

Reporting Date: 8/31/26

Village of Friendship Heights - Listing of Investments & Operating Accounts

Investment Type ¹	Duration ¹	Interest Rate ²	Maturity Date	Current Deposits	Name of Investment Broker	Bank or Other Entity Holding Investment
INVESTMENT ACCOUNTS ³						
Cantella (Financial Services & Investment Advisors)						
Insured Bank Deposit Program		0.25%		12,454	Bryan Kuskie	Multiple (Cantella Network)
US Certificate of Deposit (CD)	12	4.05	6/30/27	250,010	Bryan Kuskie	Merrick Bk South Jordan Utah
US Certificate of Deposit (CD)	12 month	3.9	5/6/27	245,771	Bryan Kuskie	State Bank India-New York
US Certificate of Deposit (CD)	12 month	3.55	10/7/26	226,902	Bryan Kuskie	Bank of America
Maryland Local Government Investment Pool (MLGIP)						
MLGIP Investment Account		4.23		1,699,054	Thomas Stefanik	PNC Bank
MLGIP Capital Improvement Fund		4.23		0	Thomas Stefanik	PNC Bank
MLGIP OPEB Reserve Fund		4.23		1,607	Thomas Stefanik	PNC Bank
Raymond James & Associates (Peoples Bank Capital Improvement Fund)						
Invesco Treasury Portfolio MM				315,165	Chris Djossinou	Raymond James Financial Serv
Raymond James Bank Deposit Prog				102	Chris Djossinou	Raymond James Financial Serv
US Certificate of Deposit (CD)	12 month	3.75	3/25/27	249,608	Chris Djossinou	Bank of America, N.A.
US Certificate of Deposit (CD)	11 month	3.85	12/31/26	249,890	Chris Djossinou	Goldman Sachs Bank
US Certificate of Deposit (CD)	6 month	3.8	10/1/26	199,976	Chris Djossinou	PNC Bank, NA
SUBTOTAL INVESTMENT ACCOUNTS				3,450,539		

OPERATING ACCOUNTS ⁴						
Peoples Bank						
Insured Cash Sweep (ICS) Account ³		3.25		1,116,996		Multiple (IntraFi Network)
Petty Cash Account		N/A		1,192		Peoples Bank
Operating Accountt		N/A		-42,448		Peoples Bank
SUBTOTAL OPERATING ACCOUNTS				1,075,740		

TOTAL INVESTMENT & OPERATING ACCOUNTS	4,526,279
--	------------------

Note: Blank cells are NA (not applicable)

1. Under Village Investment Policy, Section VIII (see link below), permissible investments include U.S. Treasuries; Certificates of Deposit and Bank Accounts (banks must be federally insured; accounts must have maximum federal deposit insurance) and the Maryland Local Government Investment Pool. Duration of investments is limited to a maximum of two years.

2. For Investments other than certificates of deposit, the interest rate shown is based on the most recent available information as of the reporting date shown at the top of page

3. The Peoples Bank ICS Account is currently used as a depository for both Investment and Operating Funds. Separate Investment & Operating Accounts may be created in the future subject to further review.

4. Investment Accounts are primarily designed to generate income in strict conformance with Village Investment Policy and to provide funding mechanism for capital improvements. Operating accounts provide a mechanism to help manage and fund ongoing operations. Operating funds may also earn income.

[Link to Village Investment Policy & Procedure](#)