

## CEPD - CAPITAL PROJECTS FUND

08/23/24

Balance Sheet

Accrual Basis

As of July 31, 2024

	Jul 31, 24	Jul 31, 23
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Bank of the Islands Checking	6,522.52	59,590.78
Fifth Third Checking 4051	85,732.76	70,602.64
Fifth Third Savings 4069	2,059,701.29	4,232,362.30
Total Checking/Savings	2,151,956.57	4,362,555.72
Other Current Assets		
Deposit Utilities	300.00	300.00
Due From (To) General Fund	(5,880.22)	29,349.96
Special Assessments Receivable		
SA 2021 Receivable	4,372,198.03	0.00
SA Allowance Account	(109,304.95)	0.00
SA Deferred Revenue	(4,116,263.50)	0.00
Total Special Assessments Receivable	146,629.58	0.00
Total Other Current Assets	141,049.36	29,649.96
Total Current Assets	2,293,005.93	4,392,205.68
Other Assets		
Fifth Third Investments		
Fifth Third Money Market	7,585.15	71,687.88
Treasury Bill 2024- 4/15	0.00	2,929,166.44
Treasury Bill 2025- 4/15	2,497,953.86	2,497,953.86
Treasury Bill 2026- 3/15	758,687.95	758,687.95
Treasury Bill 2026- 4/30	2,499,925.86	2,499,925.86
Treasury Bill 2027- 4/15	2,729,017.03	0.00
Treasury Bill 2028- 4/30	2,690,544.70	0.00
Treasury Bills FMV Adjustment	(8,289.06)	0.00
Total Fifth Third Investments	11,175,425.49	8,757,421.99
Total Other Assets	11,175,425.49	8,757,421.99
<b>TOTAL ASSETS</b>	<b>13,468,431.42</b>	<b>13,149,627.67</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
*Accounts Payable	14,902.88	0.00
Total Accounts Payable	14,902.88	0.00
Total Current Liabilities	14,902.88	0.00
Long Term Liabilities		
Renourishment 2021 Loan		
Loan	13,123,938.82	15,587,541.47
Loan- Current Portion Due May 1	(2,515,813.03)	(2,463,602.65)
Loan- Noncurrent Portion	(10,608,125.79)	(13,123,938.82)
Total Renourishment 2021 Loan	0.00	0.00
Total Long Term Liabilities	0.00	0.00
Total Liabilities	14,902.88	0.00
Equity		
Fund Balance	1,063,978.26	2,204,703.35
Fund Balance- Accum Reserves	1,632,154.50	1,083,138.00
Fund Balance- Loan Payments	10,417,441.45	0.00
Net Income	339,954.33	9,861,786.32
Total Equity	13,453,528.54	13,149,627.67
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>13,468,431.42</b>	<b>13,149,627.67</b>

CEPD - CAPITAL PROJECTS FUND  
Profit & Loss  
July 2024

	Jul 24	Jul 23
Ordinary Income/Expense		
Income		
Grant Income - State	0.00	3,826,043.24
Interest Income	14,425.60	4,658.81
Parking Lot Revenue	57,334.45	28,171.70
Special Assessments		
Special Assessemnts	31,137.96	9,101.81
Total Special Assessments	31,137.96	9,101.81
Total Income	102,898.01	3,867,975.56
Expense		
General Expense		
Bank Service Charges	58.67	108.88
Office	0.00	286.01
Rent Expense	1,735.29	1,170.47
Total General Expense	1,793.96	1,565.36
Parking Lot Expenses		
Parking Collection Fees	2,716.49	1,359.10
Portable Toilets	5,402.88	5,402.88
Sales Tax Expense	3,469.29	1,689.40
Signage	0.00	250.00
Total Parking Lot Expenses	11,588.66	8,701.38
Payroll Expense	18,911.76	14,987.24
Professional Fees	9,400.00	1,550.00
Project Expenses		
Beach Maintenance & Monitori...	2,706.93	0.00
Total Project Expenses	2,706.93	0.00
Total Expense	44,401.31	26,803.98
Net Ordinary Income	58,496.70	3,841,171.58
Other Income/Expense		
Other Income		
Transfer from General Fund	7,037.50	7,037.50
Unrealized Gain (Loss) T-Bills	109,933.32	0.00
Total Other Income	116,970.82	7,037.50
Net Other Income	116,970.82	7,037.50
Net Income	175,467.52	3,848,209.08

## CEPD - CAPITAL PROJECTS FUND

## Profit &amp; Loss

October 2023 through July 2024

	Oct '23 - Jul 24	Oct '22 - Jul 23
Ordinary Income/Expense		
Income		
Grant Income - Local	189,332.83	5,250,909.12
Grant Income - State	1,211,171.94	4,724,487.27
Interest Income	480,814.57	123,528.20
Other Income	31,685.58	1,744.59
Parking Lot Revenue	363,383.63	88,528.65
Special Assessments	970,610.50	2,910,831.99
Total Income	3,246,999.05	13,100,029.82
Expense		
General Expense		
Bank Service Charges	587.94	408.79
Cost of Assessment Collections	2,101.60	2,641.10
Insurance	2,886.00	4,795.00
Misc Expense	0.00	5,696.75
Office	0.00	286.01
Rent Expense	13,063.27	9,888.99
Total General Expense	18,638.81	23,716.64
Parking Lot Expenses		
Parking Collection Fees	16,581.65	4,538.91
Parking Lot Maintenance	78,492.77	7,330.00
Portable Toilets	59,431.68	22,199.52
Sales Tax Expense	23,570.78	9,737.80
Signage	3,240.00	950.00
Utilities	0.00	0.00
Total Parking Lot Expenses	181,316.88	44,756.23
Payroll Expense	178,286.02	119,128.43
Professional Fees	86,610.00	80,510.00
Project Expenses		
Beach Maintenance & Monitoring	31,571.93	18,671.25
Total Project Expenses	31,571.93	18,671.25
Project Management Support		
Aptim	267,550.41	126,667.64
SCCF	0.00	101,184.00
Total Project Management Support	267,550.41	227,851.64
Total Expense	763,974.05	514,634.19
Net Ordinary Income	2,483,025.00	12,585,395.63
Other Income/Expense		
Other Income		
Transfer from General Fund	570,375.00	70,375.00
Unrealized Gain (Loss) T-Bills	80,537.80	0.00
Total Other Income	650,912.80	70,375.00
Other Expense		
Debt Service - Interest	330,380.82	381,563.30
Debt Service - Principal	2,463,602.65	2,412,421.01
Total Other Expense	2,793,983.47	2,793,984.31
Net Other Income	(2,143,070.67)	(2,723,609.31)
Net Income	339,954.33	9,861,786.32

## CEPD - CAPITAL PROJECTS FUND

Profit &amp; Loss Budget vs. Actual

October 2023 through July 2024

	Oct '23 - Jul 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Grant Income - Federal	0.00	0.00	0.00
Grant Income - Local	189,332.83	261,482.00	(72,149.17)
Grant Income - State	1,211,171.94	600,000.00	611,171.94
Interest Income	480,814.57	325,000.00	155,814.57
Other Income	31,685.58	2,000.00	29,685.58
Parking Lot Revenue	363,383.63	500,000.00	(136,616.37)
Reserves - General	0.00	0.00	0.00
Special Assessments	970,610.50	952,698.00	17,912.50
Total Income	3,246,999.05	2,641,180.00	605,819.05
Expense			
General Expense			
Bank Service Charges	587.94	500.00	87.94
Cost of Assessment Collections	2,101.60	2,000.00	101.60
Insurance	2,886.00	5,000.00	(2,114.00)
Rent Expense	13,063.27	17,000.00	(3,936.73)
Total General Expense	18,638.81	24,500.00	(5,861.19)
Parking Lot Expenses			
Parking Collection Fees	16,581.65	18,000.00	(1,418.35)
Parking Lot Maintenance	78,492.77	25,000.00	53,492.77
Portable Toilets	59,431.68	75,000.00	(15,568.32)
Sales Tax Expense	23,570.78	22,500.00	1,070.78
Signage	3,240.00	1,000.00	2,240.00
Total Parking Lot Expenses	181,316.88	141,500.00	39,816.88
Payroll Expense	178,286.02	260,000.00	(81,713.98)
Professional Fees	86,610.00	110,000.00	(23,390.00)
Project Expenses			
Beach Maintenance & Monitoring	31,571.93	125,000.00	(93,428.07)
Redfish Pass	0.00	100,000.00	(100,000.00)
Total Project Expenses	31,571.93	225,000.00	(193,428.07)
Project Management Support			
Aptim	267,550.41	575,000.00	(307,449.59)
SCCF	0.00	75,000.00	(75,000.00)
Total Project Management Support	267,550.41	650,000.00	(382,449.59)
Total Expense	763,974.05	1,411,000.00	(647,025.95)
Net Ordinary Income	2,483,025.00	1,230,180.00	1,252,845.00
Other Income/Expense			
Other Income			
Transfer from General Fund	570,375.00	84,450.00	485,925.00
Unrealized Gain (Loss) T-Bills	80,537.80		
Total Other Income	650,912.80	84,450.00	566,462.80
Other Expense			
Debt Service - Interest	330,380.82	330,456.00	(75.18)
Debt Service - Principal	2,463,602.65	2,463,603.00	(0.35)
Total Other Expense	2,793,983.47	2,794,059.00	(75.53)
Net Other Income	(2,143,070.67)	(2,709,609.00)	566,538.33
Net Income	339,954.33	(1,479,429.00)	1,819,383.33