

CEPD - CAPITAL PROJECTS FUND

Balance Sheet

As of October 31, 2024

	Oct 31, 24	Oct 31, 23
ASSETS		
Current Assets		
Checking/Savings		
Bank of the Islands Checking	6,172.69	(1,176.77)
Fifth Third Checking 4051	31,119.91	224,091.28
Fifth Third Savings 4069	2,013,627.59	4,291,692.18
Total Checking/Savings	2,050,920.19	4,514,606.69
Other Current Assets		
Deposit Utilities	300.00	300.00
Due From (To) General Fund	(27,816.01)	(19,574.29)
Due from Other Governments	115,244.81	0.00
Special Assessments Receivable		
SA 2021 Receivable	4,372,198.03	4,372,198.03
SA Allowance Account	(109,304.95)	(109,304.95)
SA Deferred Revenue	(4,116,263.50)	(4,116,263.50)
Total Special Assessments Receivable	146,629.58	146,629.58
Total Other Current Assets	234,358.38	127,355.29
Total Current Assets	2,285,278.57	4,641,961.98
Other Assets		
Fifth Third Investments		
Fifth Third Money Market	197,635.74	159,459.36
Treasury Note 2024- 4/15	0.00	2,929,166.44
Treasury Note 2025- 4/15	2,497,953.86	2,497,953.86
Treasury Note 2026- 3/15	758,687.95	758,687.95
Treasury Note 2026- 4/30	2,499,925.86	2,499,925.86
Treasury Note 2027- 4/15	2,729,017.03	0.00
Treasury Note 2028- 4/30	2,690,544.70	0.00
Treasury Notes FMV Adjustment	16,874.08	0.00
Total Fifth Third Investments	11,390,639.22	8,845,193.47
Total Other Assets	11,390,639.22	8,845,193.47
TOTAL ASSETS	13,675,917.79	13,487,155.45
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	126,742.80	45,646.80
Total Current Liabilities	126,742.80	45,646.80
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	126,742.80	45,646.80
Equity		
Fund Balance	1,298,304.58	11,908,142.21
Fund Balance- Accum Reserves	1,753,873.55	1,205,432.00
Fund Balance- Loan Payments	10,417,441.45	0.00
Net Income	79,555.41	327,934.44
Total Equity	13,549,174.99	13,441,508.65
TOTAL LIABILITIES & EQUITY	13,675,917.79	13,487,155.45

CEPD - CAPITAL PROJECTS FUND
 Profit & Loss
 October 2024

	Oct 24	Oct 23
Ordinary Income/Expense		
Income		
Grant Income - State	0.00	194,500.48
Interest Income	178,821.38	84,162.51
Parking Lot Revenue	26,402.55	0.00
Total Income	205,223.93	278,662.99
Expense		
General Expense		
Annual memberships & fees	175.00	0.00
Bank Service Charges	56.68	0.00
Insurance	4,103.50	2,886.00
Rent Expense	2,223.07	2,350.64
Total General Expense	6,558.25	5,236.64
Parking Lot Expenses		
Parking Collection Fees	1,530.53	32.95
Parking Lot Maintenance	4,500.00	8,321.07
Portable Toilets	0.00	10,805.76
Sales Tax Expense	1,581.42	1,586.84
Signage	0.00	2,640.00
Total Parking Lot Expenses	7,611.95	23,386.62
Payroll Expense	16,808.01	8,419.65
Professional Fees	7,700.00	7,550.00
Project Expenses		
Beach Maintenance & Monitoring	0.00	2,000.00
Total Project Expenses	0.00	2,000.00
Total Expense	38,678.21	46,592.91
Net Ordinary Income	166,545.72	232,070.08
Other Income/Expense		
Other Income		
Transfer from General Fund	18,017.00	7,037.50
Unrealized Gain (Loss) Notes	(105,007.31)	88,826.86
Total Other Income	(86,990.31)	95,864.36
Net Other Income	(86,990.31)	95,864.36
Net Income	79,555.41	327,934.44

	Oct 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Grant Income - Federal	0.00	500,000.00	(500,000.00)
Grant Income - Local	0.00	4,261,482.00	(4,261,482.00)
Grant Income - State	0.00	16,000,000.00	(16,000,000.00)
Interest Income	178,821.38	510,000.00	(331,178.62)
Other Income	0.00	2,000.00	(2,000.00)
Parking Lot Revenue	26,402.55	500,000.00	(473,597.45)
Special Assessments	0.00	900,000.00	(900,000.00)
Total Income	205,223.93	22,673,482.00	(22,468,258.07)
Expense			
General Expense			
Annual memberships & fees	175.00		
Bank Service Charges	56.68	1,000.00	(943.32)
Cost of Assessment Collections	0.00	2,500.00	(2,500.00)
Insurance	4,103.50	4,000.00	103.50
Rent Expense	2,223.07	17,000.00	(14,776.93)
Total General Expense	6,558.25	24,500.00	(17,941.75)
Parking Lot Expenses			
Parking Collection Fees	1,530.53	18,000.00	(16,469.47)
Parking Lot Maintenance	4,500.00	25,000.00	(20,500.00)
Portable Toilets	0.00	75,000.00	(75,000.00)
Sales Tax Expense	1,581.42	22,500.00	(20,918.58)
Signage	0.00	1,000.00	(1,000.00)
Total Parking Lot Expenses	7,611.95	141,500.00	(133,888.05)
Payroll Expense	16,808.01	260,000.00	(243,191.99)
Professional Fees	7,700.00	140,000.00	(132,300.00)
Project Expenses			
Beach Maintenance & Monitoring			
Beach Tilling	0.00	20,000.00	(20,000.00)
Monitoring	0.00	30,000.00	(30,000.00)
Total Beach Maintenance & Monitori...	0.00	50,000.00	(50,000.00)
Beach Renourishment 24-25	0.00	27,000,000.00	(27,000,000.00)
Dune Enhancement Project	0.00	1,000,000.00	(1,000,000.00)
Dune Protection Fencing	0.00	100,000.00	(100,000.00)
Iguana Control	0.00	60,000.00	(60,000.00)
Local Grant Funding Requests	0.00	28,000.00	(28,000.00)
Permit- Sand Borrow Area	0.00	750,000.00	(750,000.00)
Total Project Expenses	0.00	28,988,000.00	(28,988,000.00)
Total Expense	38,678.21	29,554,000.00	(29,515,321.79)
Net Ordinary Income	166,545.72	(6,880,518.00)	7,047,063.72
Other Income/Expense			
Other Income			
Transfer from General Fund	18,017.00	216,208.88	(198,191.88)
Unrealized Gain (Loss) Notes	(105,007.31)	0.00	(105,007.31)
Total Other Income	(86,990.31)	216,208.88	(303,199.19)
Other Expense			
Debt Service - Interest	0.00	278,228.00	(278,228.00)
Debt Service - Principal	0.00	2,515,813.00	(2,515,813.00)
Total Other Expense	0.00	2,794,041.00	(2,794,041.00)
Net Other Income	(86,990.31)	(2,577,832.12)	2,490,841.81
Net Income	79,555.41	(9,458,350.12)	9,537,905.53