

Gulf Cove Street and Drainage MSBU
Fund Financial Report - 5 Year Annual Report
Oct. 1, 2020 - Sept. 30, 2025

	Actual FY2021	Actual FY2022	Actual FY2023	Actual FY2024	Adopted Budget FY2025	Actual FY2025
Beginning Balance	\$ 1,174,555	\$ 1,215,885	\$ 1,551,659	\$ 2,428,226	\$ 2,526,447	\$ 3,102,294
Revenues						
Assessments & Earnings						
Assessments	1,341,149	1,005,059	1,002,286	998,381	1,025,619	997,496
Interest	6,363	12,891	81,067	60,518	8,843	71,726
Interest Earnings-L.G.S.F.T.F.				65,163	-	63,066
Net Inc/(Decr) Fair Market Value-Investments	(6,509)	(29,365)	16,518	32,906	-	17,099
Interest-Tax Coll				1,039	-	2,333
Misc Rev	-	433	-	-	-	-
Excess Fees /Tax Collector	8,079	5,530	5,433	4,352	-	4,670
Less 5% Reserve - FS 129.01(2)b	-	-	-	-	(51,724)	-
Grant & Subsidy Revenue						
Loans & Borrowing						
Debt Proceeds	-	-	-	-	-	-
Total Revenue	\$ 1,349,082	\$ 994,547	\$ 1,105,305	\$ 1,162,358	\$ 982,738	\$ 1,156,390
Expenditures						
Contract Services						
Engineering	-	-	-	-	-	-
Other Contractual Svcs	27,554	8,000	-	1,305	-	-
Concrete Flatwork	-	1,746	-	19,800	15,000	64,250
Drainage	-	-	-	-	-	-
Street Sweeping	0.08	0.09	0.02	180.04	240	240
Installed Sod	44,577	53,042	-	-	-	-
Paving	-	-	-	-	-	-
Contract Services; other						
Pipe Lining	-	-	-	-	20,000	-
Right of Way Maint	53,272	54,909	44,290	54,755	58,090	58,092
ROW Reclamation	-	-	-	-	-	-
Specialty Mowing	-	2,310	8,150	5,875	6,884	5,560
Public Works Services						
Equip Repl Charges-PubWrks	72,199	103,614	20,238	25,499	91,573	56,042
Operating Exp-PubWrks	364,014	386,059	112,224	204,873	456,646	334,034
Road & Bridge Materials	5,475	8,428	1,370	19,981	155,288	44,490
Sign Materials	7,698	3,499	920	3,100	19,322	1,365
Internal Charges						
Central/Indirect Svcs	23,830	15,599	15,650	9,042	4,260	4,260
Purchased Services						
Postage	3,468	-	-	-	-	-
Personal Svcs-InterDept	299	-	-	-	-	-
Postage	-	-	-	-	-	-
Utility Service-Electricity	-	-	-	-	-	-
Other Current Chrgs and Oblig	-	124	-	2,500	-	-
Advertising-Legal	-	524	-	-	-	-
Fees-Landfill	5,571	7,089	1,105	795	4,000	1,842
Collection Fee-Tax Collector	17,154	12,709	12,095	10,190	20,591	9,873
Materials and Supplies						
Capital Outlay						
Imprv-Other Than Bldgs	-	-	-	-	-	-
Debt Services						
Principal	680,000	-	-	-	-	-
Interest	2,549	-	-	-	-	-
Other Debt Service Costs	94	-	123	-	-	-
Project Costs						
Gulf Cove Sidewalks						
Engineering	-	-	-	-	-	-
Construction	-	-	-	-	-	-
Labor (not reported separate prior to FY23)	-	1,121	-	-	-	-
Gulf Cove/Eng. East Bridge Mant. Plan						
Engineering	-	-	9,180	30,023	12,375	19,128
Construction	-	-	-	94,285	159,777	-
Labor (not reported separate prior to FY23)	-	-	3,391	6,089	4,482	86
Total Expenditures	1,307,752	658,773	228,737	488,291	1,028,528	599,263
Reserves (Ending Fund Balance)	\$ 1,215,885	\$ 1,551,659	\$ 2,428,226	\$ 3,102,294	\$ 2,480,657	\$ 3,659,420
Reserve %	48.2%	70.2%	91.4%	86.4%	70.7%	85.9%

*Gulf Cove SD and Englewood East SD split bridge maintenance costs proportionately.