

South Gulf Cove Waterway MSBU
Fund Financial Report - 5 Year Annual Report
Oct. 1, 2018 - Sept. 30, 2023

	Actual FY2019	Actual FY2020	Actual FY2021	Actual FY2022	Adopted Budget FY2023	Actual FY2023
Beginning Balance	\$ 3,445,311	\$ 3,326,948	\$ 3,524,386	\$ 3,617,336	\$ 3,947,026	\$ 3,836,939
Revenues						
Assessments & Earnings						
Assessments	247,360	247,073	244,805	488,897	504,387	489,482
Interest	68,184	50,469	19,626	31,069	13,785	148,858
Net Inc/(Decr) Fair Market Value-Investments	43,812	29,497	(19,428)	(72,325)	-	28,599
Misc Rev	-	-	-	-	-	5,993
Misc Rev-Refund Prior Year Exp	-	-	-	-	-	55,551
GDC Recovery (Interfund Trf-Capital Projects)	15,121	15,121	15,121	15,121	15,121	15,121
Excess Fees /Tax Collector	1,517	-	1,475	2,690	-	2,653
Less 5% Reserve - FS 129.01(2)b	-	-	-	-	(25,909)	-
Grant & Subsidy Revenue						
Interfund Trf-Boater Revolving	-	-	-	75,000	-	-
Loans & Borrowing						
Total Revenue	\$ 375,994	\$ 342,161	\$ 261,598	\$ 540,452	\$ 507,384	\$ 746,257
Expenditures						
Salaries and Benefits (Lock)						
Salaries/Wages-Temporary						82,372
Overtime						203
FICA Taxes						6,367
Retirement Contributions						6,746
Workers' Compensation						1,332
Contract Services						
Other Contractual Svcs	-	6,335	2,091	1,800	-	1,105
Drainage	-	-	-	-	-	-
Contract Services; other						
Survey	4,398	2,172	-	-	15,000	24,865
Navigational Trimming	-	-	-	-	50,000	-
Public Works Services						
Equip Repl Charges-PubWrks	561	893	980	446	47,116	814
Operating Exp-PubWrks	41,737	50,730	42,405	79,135	964	24,059
Lighting Materials	-	-	-	-	-	1,032
Internal Charges						
Central/Indirect Svcs	1,228	1,907	2,002	2,767	2,905	2,905
Purchased Services						
Personal Svcs-InterDept	-	-	-	-	-	1,285
Postage	-	-	-	-	-	-
Utility Srv-Electricity	733	782	921	1,251	1,000	1,414
Rentals & Leases-Land/Bldg	-	-	-	-	-	-
Advertising-Legal	-	-	-	-	-	370
Fees-Landfill	-	-	-	-	-	-
Collection Fee-Tax Collector	3,396	3,158	3,131	6,182	10,088	5,907
Materials and Supplies						
Equipment-Under \$1000 Each	-	-	-	-	-	347
Operating Supplies-Gen	-	-	-	-	-	-
Capital Outlay						
Imprv-Other Than Bldgs	-	-	-	-	-	-
Debt Services						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Other Debt Service Costs	-	-	-	-	-	-
Project Costs						
SGC WW Maint. Dredging						
Engineering	-	-	28,290	13,970	219,680	-
Dredging	-	-	-	96,285	157,075	-
Labor (not reported separate prior to FY23)	-	-	-	20,606	9,997	-
SGC Parallel Lock						
Engineering	134,666	63,338	83,923	31,710	612,504	107,224
Land (or ROW)	-	-	-	-	-	384
Construction	-	-	-	-	-	-
Labor (not reported separate prior to FY23)	-	-	-	15,139	15,000	10,907
South Gulf Cove WW Lock Split Funded						
*for tracking purposes only. Not a CIP/CMP						
Repairs and Maintenance	307,640	15,408	4,904	51,557	5,000	5,168
Labor (not reported separate prior to FY23)	-	-	-	-	-	-
Total Expenditures	494,358	144,722	168,648	320,849	1,146,329	284,805
Reserves (Ending Fund Balance)	\$ 3,326,948	\$ 3,524,386	\$ 3,617,336	\$ 3,836,939	\$ 3,308,081	\$ 4,298,391
Reserve %	87.1%	96.1%	95.5%	92.3%	74.3%	93.8%