

7:55 AM
9/7/2023

Captiva Erosion Prevention District
General Fund - Budget Performance Summary
For the Eleven Months Ended August 31, 2023

Prepared by: JS

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - August '23	Budget - August '23	Actual - August '22	Budget - August '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ -	\$ -	\$ -	\$ 54,245.75	\$ 630,571.03	\$ 650,950.00	\$ (20,378.97)	\$ 650,950.00	\$ 20,378.97
Interest Income	1,676.59	12.50	6.46	12.50	4,961.17	137.50	4,823.67	150.00	(4,811.17)
Other Income	200.00	416.67	43.87	416.67	5,187.95	4,583.33	604.62	5,000.00	(187.95)
Total Income	1,876.59	429.17	50.33	54,674.92	640,720.15	655,670.83	(14,950.68)	656,100.00	15,379.85
Expense									
Administrative Expenses	5,476.27	7,916.67	8,983.60	7,312.49	67,195.21	87,083.33	19,888.12	95,000.00	27,804.79
Cost of Collecting Ad Valorem	4,596.33	1,708.33	0.00	1,625.00	17,138.27	18,791.67	1,653.40	20,500.00	3,361.73
Wages	10,944.37	12,500.00	7,161.00	14,666.67	114,925.07	137,500.00	22,574.93	150,000.00	35,074.93
Professional Fees	0.00	2,916.67	8,498.35	3,416.67	26,375.00	32,083.33	5,708.33	35,000.00	8,625.00
Reserves Transfer	7,037.50	7,037.50	7,037.50	7,037.50	77,412.50	77,412.50	0.00	84,450.00	7,037.50
Total Expense	28,054.47	32,079.17	31,680.45	34,058.33	303,046.05	352,870.83	49,824.78	384,950.00	81,903.95
Net Income	<u>\$ (26,177.88)</u>	<u>\$ (31,650.00)</u>	<u>\$ (31,630.12)</u>	<u>\$ 20,616.59</u>	<u>\$ 337,674.10</u>	<u>\$ 302,800.00</u>	<u>\$ 34,874.10</u>	<u>\$ 271,150.00</u>	<u>\$ (66,524.10)</u>

Cash basis- omitted all note disclosures
No assurance is provided on these financial statements.

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Captiva Erosion Prevention District
 General Fund - Budget Performance Detail
 For the Eleven Months Ended August 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - August '23	Budget - August '23	Actual - August '22	Budget - August '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	0.00	0.00	0.00	54,245.75	630,571.03	650,950.00	(20,378.97)	650,950.00	20,378.97
Interest Income	1,676.59	12.50	6.46	12.50	4,961.17	137.50	4,823.67	150.00	(4,811.17)
Other Income	200.00	416.67	43.87	416.67	5,187.95	4,583.33	604.62	5,000.00	(187.95)
Total Income	1,876.59	429.17	50.33	54,674.92	640,720.15	655,670.83	(14,950.68)	656,100.00	15,379.85
Expense									
Administrative Expenses									
Advertising	0.00	1,250.00	3,022.80	1,333.33	595.80	13,750.00	13,154.20	15,000.00	14,404.20
Service Charges	369.04	250.00	200.90	83.33	2,766.69	2,750.00	(16.69)	3,000.00	233.31
Board Meeting Expenses	0.00	83.33	0.00	83.33	504.64	916.67	412.03	1,000.00	495.36
Dues and Subscriptions	699.00	625.00	724.00	416.67	8,464.00	6,875.00	(1,589.00)	7,500.00	(964.00)
Insurance	0.00	1,416.67	0.00	583.33	14,655.00	15,583.33	928.33	17,000.00	2,345.00
Office Expense	905.05	833.33	729.22	1,729.17	13,622.48	9,166.67	(4,455.81)	10,000.00	(3,622.48)
Postage	0.00	41.67	0.00	41.67	0.00	458.33	458.33	500.00	500.00
Rent Expense	1,172.11	1,250.00	1,086.69	1,250.00	11,061.12	13,750.00	2,688.88	15,000.00	3,938.88
Repairs	57.46	83.33	0.00	83.33	108.44	916.67	808.23	1,000.00	891.56
Travel and Per Diem	900.00	833.33	1,320.19	625.00	2,668.00	9,166.67	6,498.67	10,000.00	7,332.00
Telephone	376.26	250.00	293.37	208.33	3,694.04	2,750.00	(944.04)	3,000.00	(694.04)
Utilities	578.85	333.33	120.63	208.33	3,148.80	3,666.67	517.87	4,000.00	851.20
Website & Computer Maintenance	418.50	666.67	1,485.80	666.67	5,906.20	7,333.33	1,427.13	8,000.00	2,093.80
Total Administrative expenses	5,476.27	7,916.67	8,983.60	7,312.49	67,195.21	87,083.33	19,888.12	95,000.00	27,804.79
Wages and Professional Fees									
Wages	10,944.37	12,500.00	7,161.00	14,666.67	114,925.07	137,500.00	22,574.93	150,000.00	35,074.93
Professional Fees	0.00	2,916.67	8,498.35	3,416.67	26,375.00	32,083.33	5,708.33	35,000.00	8,625.00
Total Legal and Professional Fees	10,944.37	15,416.67	15,659.35	18,083.34	141,300.07	169,583.33	28,283.26	185,000.00	43,699.93
Cost of Collecting Ad Valorem									
Property Tax Appraiser Fees	4,596.33	416.67	0.00	458.33	4,596.33	4,583.33	(13.00)	5,000.00	403.67
Tax Collector Commissions	0.00	1,291.67	0.00	1,166.67	12,541.94	14,208.33	1,666.39	15,500.00	2,958.06
Total Cost of Collecting Ad Valorem	4,596.33	1,708.33	0.00	1,625.00	17,138.27	18,791.67	1,653.40	20,500.00	3,361.73
Reserves									
Operating Reserves Transfers	7,037.50	7,037.50	7,037.50	7,037.50	77,412.50	77,412.50	0.00	84,450.00	7,037.50
Total Expense	28,054.47	32,079.17	31,680.45	34,058.33	303,046.05	352,870.83	49,824.78	384,950.00	81,903.95
Net Income	\$ (26,177.88)	\$ (31,650.00)	\$ (31,630.12)	\$ 20,616.59	\$ 337,674.10	\$ 302,800.00	\$ 34,874.10	\$ 271,150.00	\$ (66,524.10)

Cash basis - omitted all note disclosures
 No assurance is provided on these financial statements.

7:56 AM
 9/7/2023
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Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Summary
 For the Eleven Months Ended August 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - August '23	Budget - August '23	Actual - August '22	Budget - August '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income	\$ -	\$ 523,333.33	\$ -	\$ 932,250.00	\$ 9,975,396.39	\$ 6,100,000.00	\$ 3,875,396.39	\$ 6,280,000.00	\$ (3,695,396.39)
Interest Income	12,936.04	83.33	5.81	2,250.00	136,464.24	916.67	135,547.57	1,000.00	(135,464.24)
Other Miscellaneous Income	0.00	83.33	0.00	83.33	1,744.59	916.67	827.92	1,000.00	(744.59)
Parking Lot Revenue	48,680.20	0.00	82,237.80	70,833.33	137,208.85	0.00	137,208.85	360,000.00	222,791.15
Reserves - General	7,037.50	7,037.50	7,037.50	7,037.50	77,412.50	77,412.50	0.00	84,450.00	7,037.50
Special Assessments	16,434.03	191,666.67	0.00	0.00	2,927,266.02	2,300,000.00	627,266.02	2,300,000.00	(627,266.02)
Total Income	85,087.77	722,204.17	89,281.11	1,012,454.16	13,255,492.59	8,479,245.83	4,776,246.76	9,026,450.00	(4,229,042.59)
Expense									
General Expenses	1,480.96	3,458.33	1,086.69	4,916.66	18,422.85	38,041.67	19,618.82	41,500.00	23,077.15
Parking Lot	16,962.86	9,625.00	19,737.70	17,062.51	61,719.09	105,875.00	44,155.91	115,500.00	53,780.91
Wages	15,937.39	16,666.67	18,827.20	23,512.50	135,065.82	183,333.33	48,267.51	200,000.00	64,934.18
Professional Fees	12,000.00	9,166.67	11,698.34	15,416.67	92,510.00	100,833.33	8,323.33	110,000.00	17,490.00
Capital Projects	51,204.18	59,583.33	27,836.21	1,168,790.42	297,727.07	655,416.67	357,689.60	715,000.00	417,272.93
Debt Service	0.00	232,979.08	0.00	0.00	2,793,984.31	2,795,749.00	1,764.69	2,795,749.00	1,764.69
Total Expense	97,585.39	331,479.08	79,186.14	1,229,698.76	3,399,429.14	3,879,249.00	479,819.86	3,977,749.00	578,319.86
Net Income	<u>\$ (12,497.62)</u>	<u>\$ 390,725.08</u>	<u>\$ 10,094.97</u>	<u>\$ (217,244.60)</u>	<u>\$ 9,856,063.45</u>	<u>\$ 4,599,996.83</u>	<u>\$ 5,256,066.62</u>	<u>\$ 5,048,701.00</u>	<u>\$ (4,807,362.45)</u>

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Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Detail
 For the Eleven Months Ended August 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - August '23	Budget - August '23	Actual - August '22	Budget - August '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income - Local	\$ -	\$ 448,333.33	\$ -	\$ 488,083.33	\$ 5,250,909.12	\$ 5,200,000.00	\$ 50,909.12	\$ 5,380,000.00	\$ 129,090.88
Grant Income - State	0.00	75,000.00	0.00	344,166.67	4,724,487.27	900,000.00	3,824,487.27	900,000.00	(3,824,487.27)
Grant Income - Federal (FEMA)	0.00	0.00	0.00	100,000.00	0.00	0.00	0.00	0.00	0.00
Interest Income	12,936.04	83.33	5.81	2,250.00	136,464.24	916.67	135,547.57	1,000.00	(135,464.24)
Other Miscellaneous Revenues	0.00	83.33	0.00	83.33	1,744.59	916.67	827.92	1,000.00	(744.59)
Parking Lot Revenue	48,680.20	0.00	82,237.80	70,833.33	137,208.85	0.00	137,208.85	360,000.00	222,791.15
General Reserves	7,037.50	7,037.50	7,037.50	7,037.50	77,412.50	77,412.50	0.00	84,450.00	7,037.50
Special Assessments	16,434.03	191,666.67	0.00	0.00	2,927,266.02	2,300,000.00	627,266.02	2,300,000.00	(627,266.02)
Total Income	85,087.77	722,204.17	89,281.11	1,012,454.16	13,255,492.59	8,479,245.83	4,776,246.76	9,026,450.00	(4,229,042.59)
Expense									
Advertising	0.00	0.00	0.00	833.33	0.00	0.00	0.00	0.00	0.00
Dues & Subscriptions	0.00	0.00	0.00	416.67	0.00	0.00	0.00	0.00	0.00
Service Charges	308.85	41.67	0.00	83.33	717.64	458.33	(259.31)	500.00	(217.64)
Cost of Assessment Collections	0.00	833.33	0.00	83.33	1,563.10	9,166.67	7,603.57	10,000.00	8,436.90
Insurance	0.00	416.67	0.00	583.33	4,795.00	4,583.33	(211.67)	5,000.00	205.00
Office Expenses	0.00	83.33	0.00	1,666.67	286.01	916.67	630.66	1,000.00	713.99
Rent	1,172.11	1,250.00	1,086.69	1,250.00	11,061.10	13,750.00	2,688.90	15,000.00	3,938.90
Beach Vehicle	0.00	833.33	0.00	0.00	0.00	9,166.67	9,166.67	10,000.00	10,000.00
Total General Expense	1,480.96	3,458.33	1,086.69	4,916.66	18,422.85	38,041.67	19,618.82	41,500.00	23,077.15
Parking Lot Expenses									
Parking Collection Fees	2,329.35	1,500.00	4,004.08	1,916.67	6,868.26	16,500.00	9,631.74	18,000.00	11,131.74
Parking Maintenance	7,786.85	1,250.00	0.00	2,916.67	15,116.85	13,750.00	(1,366.85)	15,000.00	(116.85)
Portable Toilets	5,402.88	5,000.00	10,792.32	7,500.00	27,602.40	55,000.00	27,397.60	60,000.00	32,397.60
Signage	0.00	0.00	0.00	41.67	950.00	0.00	(950.00)	0.00	(950.00)
Utilities	0.00	0.00	400.45	83.33	0.00	0.00	0.00	0.00	0.00
Sales Tax Expense	1,443.78	1,875.00	4,540.85	4,604.17	11,181.58	20,625.00	9,443.42	22,500.00	11,318.42
Total Parking Lot Expenses	16,962.86	9,625.00	19,737.70	17,062.51	61,719.09	105,875.00	44,155.91	115,500.00	53,780.91
Wages and Professional Fees									
Wages	15,937.39	16,666.67	18,827.20	23,512.50	135,065.82	183,333.33	48,267.51	200,000.00	64,934.18
Professional Fees	12,000.00	9,166.67	11,698.34	15,416.67	92,510.00	100,833.33	8,323.33	110,000.00	17,490.00
Total Wages and Professional Fees	27,937.39	25,833.33	30,525.54	38,929.17	227,575.82	284,166.67	56,590.85	310,000.00	82,424.18
Capital Projects									
Project Expenses	51,204.18	51,250.00	27,836.21	1,168,790.42	222,727.07	563,750.00	341,022.93	615,000.00	392,272.93
Grants to other agencies	0.00	8,333.33	0.00	0.00	75,000.00	91,666.67	16,666.67	100,000.00	25,000.00
Total Capital Projects	51,204.18	59,583.33	27,836.21	1,168,790.42	297,727.07	655,416.67	357,689.60	715,000.00	417,272.93
Debt Service									
Interest	0.00	31,940.83	0.00	0.00	381,563.30	383,290.00	1,726.70	383,290.00	1,726.70
Principal	0.00	201,038.25	0.00	0.00	2,412,421.01	2,412,459.00	37.99	2,412,459.00	37.99
Total Debt Service	0.00	232,979.08	0.00	0.00	2,793,984.31	2,795,749.00	1,764.69	2,795,749.00	1,764.69
Total Expense	97,585.39	331,479.08	79,186.14	1,229,698.76	3,399,429.14	3,879,249.00	479,819.86	3,977,749.00	578,319.86
Net Income	(12,497.62)	390,725.08	10,094.97	(217,244.60)	9,856,063.45	4,599,996.83	5,256,066.62	5,048,701.00	(4,807,362.45)

Cash basis - omitted all note disclosures.
 No assurance is provided on these financial statements.

CEPD - GENERAL FUND
Balance Sheet

	<u>August 31, 2023</u>	<u>August 31, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 79,702.41	\$ 351,359.71
Fifth Third Checking	32,568.87	-
Fifth Third Savings	534,812.54	-
Total Checking/Savings	<u>647,083.82</u>	<u>351,359.71</u>
Other Current Assets		
Due from Capital Projects Fund	2,793.30	317,577.05
Total Other Current Assets	<u>2,793.30</u>	<u>317,577.05</u>
Total Current Assets	<u>649,877.12</u>	<u>668,936.76</u>
TOTAL ASSETS	<u>\$ 649,877.12</u>	<u>\$ 668,936.76</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	2,467.41	99.03
Due to Capital Projects Fund	-	-
Total Other Current Liabilities	<u>2,467.41</u>	<u>99.03</u>
Total Current Liabilities	<u>2,467.41</u>	<u>99.03</u>
Total Liabilities	2,467.41	99.03
Equity		
Fund Balance	309,735.61	347,944.30
Net Income	337,674.10	320,893.43
Total Equity	<u>647,409.71</u>	<u>668,837.73</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 649,877.12</u>	<u>\$ 668,936.76</u>

CEPD - CAPITAL PROJECTS FUND
Balance Sheet

	<u>August 31, 2023</u>	<u>August 31, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 5,148.90	\$ 349,789.77
Fifth Third Checking	208,107.04	-
Fifth Third Savings	4,169,719.90	-
Fifth Third Investments Money Market Account	71,991.40	2,876,104.18
Fifth Third Treasury Bill- Maturity Date 4/15/24	2,929,166.44	-
Fifth Third Treasury Bill- Maturity Date 4/15/25	2,497,953.86	-
Fifth Third Treasury Bill- Maturity Date 4/30/26	2,499,925.86	-
Fifth Third Treasury Bill- Maturity Date 3/15/26	758,687.95	-
Total Current Assets	<u>13,140,701.35</u>	<u>3,225,893.95</u>
Other Current Assets		
Utility Deposit	300.00	300.00
Due From General Fund	-	-
Total Other Current Assets	<u>300.00</u>	<u>300.00</u>
Total Current Assets	<u>13,141,001.35</u>	<u>3,226,193.95</u>
TOTAL ASSETS	<u><u>\$ 13,141,001.35</u></u>	<u><u>\$ 3,226,193.95</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Due to General Fund	<u>\$ 2,793.30</u>	<u>\$ 317,577.05</u>
Equity		
Accumulated Reserves	1,138,855.00	2,908,617.18
Fund Balance	2,143,289.60	13,699,321.42
Net Income	9,856,063.45	(13,699,321.70)
Total Equity	<u>13,138,208.05</u>	<u>2,908,616.90</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 13,141,001.35</u></u>	<u><u>\$ 3,226,193.95</u></u>
Loan Balance:		
Principal and Interest Payment Due May 1st 2024	\$ 15,587,541.47	
Interest Payment Due November 1st 2023	2,628,830.59	
	165,227.94	
Treasury Bills:		
	<u>Purchase Price</u>	<u>Value at Maturity</u>
4/15/2024-	\$2,929,166.44	3,075,000.00
4/15/2025-	\$2,497,953.86	2,542,000.00
4/30/2026-	\$2,499,925.86	2,588,000.00
3/15/2026-	\$758,687.95	733,000.00
		<u>Interest paid twice a year</u>
		5,765.53
		33,363.75
		30,732.50
		16,950.63
		<u>Total Gain</u>
		163,130.15
		210,864.89
		303,201.64
		76,015.83
		<u>753,212.51</u>

CAPTIVA EROSION PREVENTION DISTRICT												
RESERVE ACCUMULATIONS												
FISCAL YEAR ENDING 9/30/2023												
	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Beginning Balance	\$ 2,914,929	\$ 921,966	\$ 929,004	\$ 936,041	\$ 943,079	\$ 950,116	\$ 957,154	\$ 977,672	\$ 1,019,641	\$ 1,049,254	\$ 1,083,138	\$ 1,138,855
Reserves Transferred In												
Parking Revenue	-	-	-	-	-	-	13,481	34,931	22,576	26,846	48,680	
Operating Reserves	7,037	7,038	7,037	7,038	7,037	7,038	7,037	7,038	7,037	7,038	7,037	
2021 Project Contribution	(2,000,000)	-	-	-	-	-	-	-	-	-	-	
Increase (Decrease) in Reserves	(1,992,963)	7,038	7,037	7,038	7,037	7,038	20,518	41,969	29,613	33,884	55,717	-
Total Accumulated Reserves	\$ 921,966	\$ 929,004	\$ 936,041	\$ 943,079	\$ 950,116	\$ 957,154	\$ 977,672	\$ 1,019,641	\$ 1,049,254	\$ 1,083,138	\$ 1,138,855	\$ 1,138,855

Cash basis - omitted all note disclosures
No assurance is provided on these financial statements.