

7:44 AM
3/8/2024

Prepared by: JS

Captiva Erosion Prevention District
General Fund - Budget Performance Summary
For the Five Months Ended February 29, 2024

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - February '24	Budget - February '24	Actual - February '23	Budget - February '23	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ 29,521.80	\$ 30,000.00	\$ 111,005.15	\$ 54,245.83	\$ 407,718.93	\$ 430,000.00	\$ (22,281.07)	\$ 578,066.00	\$ 170,347.07
Interest Income	2,496.59	1,666.67	11.90	12.50	10,180.71	8,333.33	1,847.38	20,000.00	9,819.29
Other Income	259.92	416.67	219.23	416.67	5,806.41	2,083.33	3,723.08	5,000.00	(806.41)
Total Income	32,278.31	32,083.33	111,236.28	54,675.00	423,706.05	440,416.67	(16,710.62)	603,066.00	179,359.95
Expense									
Administrative Expenses	3,701.36	6,125.00	3,048.56	7,916.66	43,745.93	52,383.00	8,637.07	101,500.00	57,754.07
Cost of Collecting Ad Valorem	590.43	600.00	2,220.10	1,708.34	13,330.11	18,600.00	5,269.89	20,000.00	6,669.89
Wages	11,466.08	12,333.33	9,972.13	12,500.00	57,228.70	61,666.67	4,437.97	148,000.00	90,771.30
Professional Fees	1,700.00	2,916.67	0.00	2,916.67	8,050.00	14,583.33	6,533.33	35,000.00	26,950.00
Reserves Transfer	7,037.50	7,037.50	7,037.50	7,037.50	35,187.50	35,187.50	0.00	84,450.00	49,262.50
Total Expense	24,495.37	29,012.50	22,278.29	32,079.17	157,542.24	182,420.50	24,878.26	388,950.00	231,407.76
Net Income	<u>\$ 7,782.94</u>	<u>\$ 3,070.83</u>	<u>\$ 88,957.99</u>	<u>\$ 22,595.83</u>	<u>\$ 266,163.81</u>	<u>\$ 257,996.17</u>	<u>\$ 8,167.64</u>	<u>\$ 214,116.00</u>	<u>\$ (52,047.81)</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 Five Months Ended February 29, 2024

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - February '24	Budget - February '24	Actual - February '23	Budget - February '23	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	29,521.80	30,000.00	111,005.15	54,245.83	407,718.93	430,000.00	(22,281.07)	578,066.00	170,347.07
Interest Income	2,496.59	1,666.67	11.90	12.50	10,180.71	8,333.33	1,847.38	20,000.00	9,819.29
Other Income	259.92	416.67	219.23	416.67	5,806.41	2,083.33	3,723.08	5,000.00	(806.41)
Total Income	32,278.31	32,083.33	111,236.28	54,675.00	423,706.05	440,416.67	(16,710.62)	603,066.00	179,359.95
Expense									
Administrative Expenses									
Advertising	0.00	1,250.00	0.00	1,250.00	1,666.45	6,250.00	4,583.55	15,000.00	13,333.55
Service Charges	268.24	416.67	276.21	250.00	1,463.54	2,083.33	619.79	5,000.00	3,536.46
Board Meeting Expenses	0.00	83.33	0.00	83.33	0.00	416.67	416.67	1,000.00	1,000.00
Dues and Subscriptions	0.00	0.00	0.00	625.00	7,515.00	8,000.00	485.00	11,000.00	3,485.00
Insurance	0.00	0.00	0.00	1,416.67	13,758.00	13,758.00	0.00	17,000.00	3,242.00
Office Expense	1,057.48	833.33	829.25	833.33	6,056.70	4,166.67	(1,890.03)	10,000.00	3,943.30
Postage	0.00	41.67	0.00	41.67	0.00	208.33	208.33	500.00	500.00
Rent Expense	1,252.40	1,416.67	0.00	1,250.00	6,060.31	7,083.33	1,023.02	17,000.00	10,939.69
Repairs	0.00	83.33	0.00	83.33	113.92	416.67	302.75	1,000.00	886.08
Travel and Per Diem	640.12	458.33	16.00	833.33	2,525.22	2,291.67	(233.55)	5,500.00	2,974.78
Telephone	334.97	458.33	239.52	250.00	1,904.44	2,291.67	387.23	5,500.00	3,595.56
Utilities	148.15	458.33	681.26	333.33	2,434.49	2,291.67	(142.82)	5,500.00	3,065.51
Website & Computer Maintenance	0.00	625.00	1,006.32	666.67	247.86	3,125.00	2,877.14	7,500.00	7,252.14
Total Administrative expenses	3,701.36	6,125.00	3,048.56	7,916.66	43,745.93	52,383.00	8,637.07	101,500.00	57,754.07
Wages and Professional Fees									
Wages	11,466.08	12,333.33	9,972.13	12,500.00	57,228.70	61,666.67	4,437.97	148,000.00	90,771.30
Professional Fees	1,700.00	2,916.67	0.00	2,916.67	8,050.00	14,583.33	6,533.33	35,000.00	26,950.00
Total Legal and Professional Fees	13,166.08	15,250.00	9,972.13	15,416.67	65,278.70	76,250.00	10,971.30	183,000.00	117,721.30
Cost of Collecting Ad Valorem									
Property Tax Appraiser Fees	0.00	0.00	0.00	416.67	4,605.21	5,000.00	394.79	5,000.00	394.79
Tax Collector Commissions	590.43	600.00	2,220.10	1,291.67	8,724.90	13,600.00	4,875.10	15,000.00	6,275.10
Total Cost of Collecting Ad Valorem	590.43	600.00	2,220.10	1,708.34	13,330.11	18,600.00	5,269.89	20,000.00	6,669.89
Reserves									
Operating Reserves Transfers	7,037.50	7,037.50	7,037.50	7,037.50	35,187.50	35,187.50	0.00	84,450.00	49,262.50
Total Expense	24,495.37	29,012.50	22,278.29	32,079.17	157,542.24	182,420.50	24,878.26	388,950.00	231,407.76
Net Income	\$ 7,782.94	\$ 3,070.83	\$ 88,957.99	\$ 22,595.83	\$ 266,163.81	\$ 257,996.17	\$ 8,167.64	\$ 214,116.00	\$ (52,047.81)

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

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Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Summary
 For the Five Months Ended February 29, 2024

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - February '24	Budget - February '24	Actual - February '23	Budget - February '23	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income	\$ 1,000,000.00	\$ 580,000.00	\$ 898,444.03	\$ 523,333.33	\$ 1,324,724.79	\$ 861,482.00	\$ 463,242.79	\$ 861,482.00	\$ (463,242.79)
Interest Income	17,867.81	15,000.00	123.45	83.33	150,154.67	115,000.00	35,154.67	325,000.00	174,845.33
Other Miscellaneous Income	0.00	166.67	1,744.56	83.33	1,364.50	833.33	531.17	2,000.00	635.50
Parking Lot Revenue	23,477.50	41,666.67	0.00	30,000.00	90,453.23	208,333.33	(117,880.10)	500,000.00	409,546.77
Reserves - General	7,037.50	7,037.50	7,037.50	7,037.50	35,187.50	35,187.50	0.00	84,450.00	49,262.50
Special Assessments	65,941.23	50,000.00	147,679.92	191,666.67	797,649.35	900,000.00	(102,350.65)	952,698.00	155,048.65
Total Income	1,114,324.04	693,870.83	1,055,029.46	752,204.16	2,399,534.04	2,120,836.17	278,697.87	2,725,630.00	326,095.96
Expense									
General Expenses	1,740.80	2,291.67	32.95	3,375.00	11,037.75	16,344.33	5,306.58	34,500.00	23,462.25
Parking Lot	2,565.17	11,791.67	0.00	9,625.00	60,995.06	58,958.33	(2,036.73)	141,500.00	80,504.94
Wages	16,345.30	21,666.67	11,142.39	16,666.67	80,404.12	108,333.33	27,929.21	260,000.00	179,595.88
Professional Fees	1,700.00	9,166.67	0.00	9,166.67	32,050.00	45,833.33	13,783.33	110,000.00	77,950.00
Capital Projects	34,407.45	72,083.33	75,000.00	59,583.33	139,674.88	360,416.67	220,741.79	865,000.00	725,325.12
Debt Service	0.00	0.00	0.00	0.00	165,190.41	165,190.41	0.00	2,794,059.00	2,628,868.59
Total Expense	56,758.72	117,000.00	86,175.34	98,416.67	489,352.22	755,076.41	265,724.19	4,205,059.00	3,715,706.78
Net Income	\$ 1,057,565.32	\$ 576,870.83	\$ 968,854.12	\$ 653,787.49	\$ 1,910,181.82	\$ 1,365,759.76	\$ 544,422.06	\$ (1,479,429.00)	\$ (3,389,610.82)

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Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Detail
 For the Five Months Ended February 29, 2024

	(A)	(B)	(D)	(E)	(F)	(G)	(H)	(I)	
	Actual - February '24	Budget - February '24	Actual - February '23	Budget - February '23	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income - Local	\$ -	\$ -	\$ -	\$ 448,333.33	\$ 113,552.85	\$ 261,482.00	\$ (147,929.15)	\$ 261,482.00	\$ 147,929.15
Grant Income - State	1,000,000.00	580,000.00	898,444.03	75,000.00	1,211,171.94	600,000.00	611,171.94	600,000.00	(611,171.94)
Grant Income - Federal (FEMA)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Income	17,867.81	15,000.00	123.45	83.33	150,154.67	115,000.00	35,154.67	325,000.00	174,845.33
Other Miscellaneous Revenues	0.00	166.67	1,744.56	83.33	1,364.50	833.33	531.17	2,000.00	635.50
Parking Lot Revenue	23,477.50	41,666.67	0.00	30,000.00	90,453.23	208,333.33	(117,880.10)	500,000.00	409,546.77
General Reserves	7,037.50	7,037.50	7,037.50	7,037.50	35,187.50	35,187.50	0.00	84,450.00	49,262.50
Special Assessments	65,941.23	50,000.00	147,679.92	191,666.67	797,649.35	900,000.00	(102,350.65)	952,698.00	155,048.65
Total Income	1,114,324.04	693,870.83	1,055,029.46	752,204.16	2,399,534.04	2,120,836.17	278,697.87	2,725,630.00	326,095.96
Expense									
Service Charges	66.09	41.67	32.95	41.67	307.54	208.33	(99.21)	500.00	192.46
Cost of Assessment Collections	0.00	0.00	0.00	833.33	1,361.60	2,000.00	638.40	2,000.00	638.40
Insurance	0.00	0.00	0.00	416.67	2,886.00	2,886.00	0.00	5,000.00	2,114.00
Rent	1,252.39	1,416.67	0.00	1,250.00	6,060.29	7,083.33	1,023.04	17,000.00	10,939.71
Beach Vehicle	422.32	833.33	0.00	833.33	422.32	4,166.67	3,744.35	10,000.00	9,577.68
Total General Expense	1,740.80	2,291.67	32.95	3,375.00	11,037.75	16,344.33	5,306.58	34,500.00	23,462.25
Parking Lot Expenses									
Parking Collection Fees	1,162.27	1,500.00	0.00	1,500.00	3,507.04	7,500.00	3,992.96	18,000.00	14,492.96
Parking Maintenance	0.00	2,083.33	0.00	1,250.00	23,410.57	10,416.67	(12,993.90)	25,000.00	1,589.43
Portable Toilets	0.00	6,250.00	0.00	5,000.00	27,014.40	31,250.00	4,235.60	75,000.00	47,985.60
Signage	1,402.90	83.33	0.00	0.00	0.00	416.67	416.67	1,000.00	1,000.00
Sales Tax Expense	0.00	1,875.00	0.00	1,875.00	7,063.05	9,375.00	2,311.95	22,500.00	15,436.95
Total Parking Lot Expenses	2,565.17	11,791.67	0.00	9,625.00	60,995.06	58,958.33	(2,036.73)	141,500.00	80,504.94
Wages and Professional Fees									
Wages	16,345.30	21,666.67	11,142.39	16,666.67	80,404.12	108,333.33	27,929.21	260,000.00	179,595.88
Professional Fees	1,700.00	9,166.67	0.00	9,166.67	32,050.00	45,833.33	13,783.33	110,000.00	77,950.00
Total Wages and Professional Fees	18,045.30	30,833.33	11,142.39	25,833.34	112,454.12	154,166.67	41,712.55	370,000.00	257,545.88
Capital Projects									
Project Expenses	34,407.45	65,833.33	0.00	51,250.00	139,674.88	329,166.67	189,491.79	790,000.00	650,325.12
Grants to other agencies	0.00	6,250.00	75,000.00	8,333.33	0.00	31,250.00	31,250.00	75,000.00	75,000.00
Total Capital Projects	34,407.45	72,083.33	75,000.00	59,583.33	139,674.88	360,416.67	220,741.79	865,000.00	725,325.12
Debt Service									
Interest	0.00	0.00	0.00	0.00	165,190.41	165,190.41	0.00	330,456.00	165,265.59
Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,463,603.00	2,463,603.00
Total Debt Service	0.00	0.00	0.00	0.00	165,190.41	165,190.41	0.00	2,794,059.00	2,628,868.59
Total Expense	56,758.72	117,000.00	86,175.34	98,416.67	489,352.22	755,076.41	265,724.19	4,205,059.00	3,715,706.78
Net Income	1,057,565.32	576,870.83	968,854.12	653,787.49	1,910,181.82	1,365,759.76	544,422.06	(1,479,429.00)	(3,389,610.82)

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

CEPD - GENERAL FUND
 Balance Sheet

	<u>February 29, 2024</u>	<u>February 28, 2023</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 59,581.10	\$ 832,964.11
Fifth Third Checking	164,459.39	-
Fifth Third Savings	797,011.97	-
Total Checking/Savings	<u>1,021,052.46</u>	<u>832,964.11</u>
Total Current Assets	<u>1,021,052.46</u>	<u>832,964.11</u>
TOTAL ASSETS	<u>\$ 1,021,052.46</u>	<u>\$ 832,964.11</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	5,856.93	-
Due to Capital Projects Fund	105,877.16	112,748.75
Total Other Current Liabilities	<u>111,734.09</u>	<u>112,748.75</u>
Total Current Liabilities	<u>111,734.09</u>	<u>112,748.75</u>
Total Liabilities	111,734.09	112,748.75
Equity		
Fund Balance	643,154.56	314,953.53
Net Income	266,163.81	405,261.83
Total Equity	<u>909,318.37</u>	<u>720,215.36</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 1,021,052.46</u>	<u>\$ 832,964.11</u>

CEPD - CAPITAL PROJECTS FUND
Balance Sheet

	<u>February 29, 2024</u>	<u>February 28, 2023</u>		
ASSETS				
Current Assets				
Checking/Savings				
BOTI Checking	\$ -	\$ 8,744,182.74		
Fifth Third Checking	1,460.24	2,876,104.18		
Fifth Third Savings	6,011,639.63	-		
Fifth Third Investments Money Market Account	162,050.36	-		
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>14,860,884.34</u>	<u>11,620,286.92</u>		
Other Current Assets				
Utility Deposit	300.00	300.00		
Due From General Fund	105,877.16	112,748.75		
Total Other Current Assets	<u>106,177.16</u>	<u>113,048.75</u>		
Total Current Assets	<u>14,967,061.50</u>	<u>11,733,335.67</u>		
TOTAL ASSETS	<u><u>\$ 14,967,061.50</u></u>	<u><u>\$ 11,733,335.67</u></u>		
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Due to General Fund	<u>\$ -</u>	<u>\$ -</u>		
Equity				
Accumulated Reserves	1,324,036.00	950,116.00		
Fund Balance	11,732,843.68	2,352,498.17		
Net Income	1,910,181.82	8,430,721.50		
Total Equity	<u>14,967,061.50</u>	<u>11,733,335.67</u>		
TOTAL LIABILITIES & EQUITY	<u><u>\$ 14,967,061.50</u></u>	<u><u>\$ 11,733,335.67</u></u>		
Loan Balance:				
Principal and Interest Payment Due May 1st 2024	\$ 15,587,541.47			
Interest Payment Due November 1st 2024	2,628,830.59			
	139,113.75			
Treasury Bills:				
	<u>Purchase Price</u>	<u>Value at Maturity</u>	<u>Interest paid twice a year</u>	<u>Total Gain</u>
4/15/2024-	\$2,929,166.44	3,075,000.00	5,765.53	163,130.15
4/15/2025-	\$2,497,953.86	2,542,000.00	33,363.75	210,864.89
4/30/2026-	\$2,499,925.86	2,588,000.00	30,732.50	303,201.64
3/15/2026-	\$758,687.95	733,000.00	16,950.63	76,015.83
				<u>753,212.51</u>

CAPTIVA EROSION PREVENTION DISTRICT RESERVE ACCUMULATIONS FISCAL YEAR ENDING 9/30/2024												
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
Beginning Balance	\$ 1,173,187	\$ 1,205,432	\$ 1,237,247	\$ 1,266,701	\$ 1,293,521	\$ 1,324,036	\$ 1,324,036	\$ 1,324,036	\$ 1,324,036	\$ 1,324,036	\$ 1,324,036	\$ 1,324,036
Reserves Transferred In												
Parking Revenue	25,208	24,777	22,417	19,782	23,478	-	-	-	-	-	-	-
Operating Reserves	7,037	7,038	7,037	7,038	7,037	-	-	-	-	-	-	-
Increase (Decrease) in Reserves	32,245	31,815	29,454	26,820	30,515	-	-	-	-	-	-	-
Total Accumulated Reserves	\$ 1,205,432	\$ 1,237,247	\$ 1,266,701	\$ 1,293,521	\$ 1,324,036	\$ 1,324,036	\$ 1,324,036	\$ 1,324,036	\$ 1,324,036	\$ 1,324,036	\$ 1,324,036	\$ 1,324,036

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