

2:50 PM  
8/3/2023

**Captiva Erosion Prevention District**  
General Fund - Budget Performance Summary  
For the Ten Months Ended July 31, 2023

Prepared by: JS

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - July '23	Budget - July '23	Actual - July '22	Budget - July '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ -	\$ -	\$ 10,065.37	\$ 54,245.75	\$ 630,571.03	\$ 650,950.00	\$ (20,378.97)	\$ 650,950.00	\$ 20,378.97
Interest Income	1,411.91	12.50	7.17	12.50	3,284.58	125.00	3,159.58	150.00	(3,134.58)
Other Income	771.77	416.67	200.00	416.67	4,987.95	4,166.67	821.28	5,000.00	12.05
Total Income	2,183.68	429.17	10,272.54	54,674.92	638,843.56	655,241.67	(16,398.11)	656,100.00	17,256.44
Expense									
Administrative Expenses	3,776.29	7,916.67	1,330.07	7,312.49	61,218.94	79,166.67	17,947.73	95,000.00	33,781.06
Cost of Collecting Ad Valorem	0.00	1,708.33	0.00	1,625.00	12,541.94	17,083.33	4,541.39	20,500.00	7,958.06
Wages	9,970.52	12,500.00	14,088.90	14,666.67	103,980.70	125,000.00	21,019.30	150,000.00	46,019.30
Professional Fees	1,550.00	2,916.67	1,400.00	3,416.67	26,375.00	29,166.67	2,791.67	35,000.00	8,625.00
Reserves Transfer	7,037.50	7,037.50	7,037.50	7,037.50	70,375.00	70,375.00	0.00	84,450.00	14,075.00
Total Expense	22,334.31	32,079.17	23,856.47	34,058.33	274,491.58	320,791.67	46,300.09	384,950.00	110,458.42
Net Income	<u>\$ (20,150.63)</u>	<u>\$ (31,650.00)</u>	<u>\$ (13,583.93)</u>	<u>\$ 20,616.59</u>	<u>\$ 364,351.98</u>	<u>\$ 334,450.00</u>	<u>\$ 29,901.98</u>	<u>\$ 271,150.00</u>	<u>\$ (93,201.98)</u>

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

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8/3/2023  
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**Captiva Erosion Prevention District**  
General Fund - Budget Performance Detail  
For the Ten Months Ended July 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - July '23	Budget - July '23	Actual - July '22	Budget - July '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	0.00	0.00	10,065.37	54,245.75	630,571.03	650,950.00	(20,378.97)	650,950.00	20,378.97
Interest Income	1,411.91	12.50	7.17	12.50	3,284.58	125.00	3,159.58	150.00	(3,134.58)
Other Income	771.77	416.67	200.00	416.67	4,987.95	4,166.67	821.28	5,000.00	12.05
Total Income	2,183.68	429.17	10,272.54	54,674.92	638,843.56	655,241.67	(16,398.11)	656,100.00	17,256.44
Expense									
Administrative Expenses									
Advertising	22.17	1,250.00	106.96	1,333.33	595.80	12,500.00	11,904.20	15,000.00	14,404.20
Service Charges	340.44	250.00	118.49	83.33	2,397.65	2,500.00	102.35	3,000.00	602.35
Board Meeting Expenses	0.00	83.33	0.00	83.33	504.64	833.33	328.69	1,000.00	495.36
Dues and Subscriptions	0.00	625.00	0.00	416.67	7,505.00	6,250.00	(1,255.00)	7,500.00	(5.00)
Insurance	0.00	1,416.67	0.00	583.33	14,655.00	14,166.67	(488.33)	17,000.00	2,345.00
Office Expense	1,553.70	833.33	0.00	1,729.17	12,717.43	8,333.33	(4,384.10)	10,000.00	(2,717.43)
Postage	0.00	41.67	0.00	41.67	0.00	416.67	416.67	500.00	500.00
Rent Expense	1,170.48	1,250.00	1,104.62	1,250.00	9,889.01	12,500.00	2,610.99	15,000.00	5,110.99
Repairs	12.68	83.33	0.00	83.33	50.98	833.33	782.35	1,000.00	949.02
Travel and Per Diem	0.00	833.33	0.00	625.00	1,768.00	8,333.33	6,565.33	10,000.00	8,232.00
Telephone	278.71	250.00	0.00	208.33	2,287.70	2,500.00	212.30	3,000.00	712.30
Utilities	398.11	333.33	0.00	208.33	3,600.03	3,333.33	(266.70)	4,000.00	399.97
Website & Computer Maintenance	0.00	666.67	0.00	666.67	5,247.70	6,666.67	1,418.97	8,000.00	2,752.30
Total Administrative expenses	3,776.29	7,916.67	1,330.07	7,312.49	61,218.94	79,166.67	17,947.73	95,000.00	33,781.06
Wages and Professional Fees									
Wages	9,970.52	12,500.00	14,088.90	14,666.67	103,980.70	125,000.00	21,019.30	150,000.00	46,019.30
Professional Fees	1,550.00	2,916.67	1,400.00	3,416.67	26,375.00	29,166.67	2,791.67	35,000.00	8,625.00
Total Legal and Professional Fees	11,520.52	15,416.67	15,488.90	18,083.34	130,355.70	154,166.67	23,810.97	185,000.00	54,644.30
Cost of Collecting Ad Valorem									
Property Tax Appraiser Fees	0.00	416.67	0.00	458.33	0.00	4,166.67	4,166.67	5,000.00	5,000.00
Tax Collector Commissions	0.00	1,291.67	0.00	1,166.67	12,541.94	12,916.67	374.73	15,500.00	2,958.06
Total Cost of Collecting Ad Valorem	0.00	1,708.33	0.00	1,625.00	12,541.94	17,083.33	4,541.39	20,500.00	7,958.06
Reserves									
Operating Reserves Transfers	7,037.50	7,037.50	7,037.50	7,037.50	70,375.00	70,375.00	0.00	84,450.00	14,075.00
Total Expense	22,334.31	32,079.17	23,856.47	34,058.33	274,491.58	320,791.67	46,300.09	384,950.00	110,458.42
Net Income	<u>\$ (20,150.63)</u>	<u>\$ (31,650.00)</u>	<u>\$ (13,583.93)</u>	<u>\$ 20,616.59</u>	<u>\$ 364,351.98</u>	<u>\$ 334,450.00</u>	<u>\$ 29,901.98</u>	<u>\$ 271,150.00</u>	<u>\$ (93,201.98)</u>

Cash basis - omitted all note disclosures  
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 Prepared: JS

**Captiva Erosion Prevention District**  
 Capital Projects Fund - Budget Performance Summary  
 For the Ten Months Ended July 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - July '23	Budget - July '23	Actual - July '22	Budget - July '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income	\$ 3,826,043.24	\$ 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	4,658.81	83.33	5.13	2,250.00	123,528.20	750.00	122,778.20	1,000.00	(122,528.20)
Other Miscellaneous Income	9,101.81	83.33	0.00	83.33	10,846.40	750.00	10,096.40	1,000.00	(9,846.40)
Parking Lot Revenue	26,845.55	0.00	71,256.86	70,833.33	85,408.47	0.00	85,408.47	360,000.00	274,591.53
Reserves - General	7,037.50	7,037.50	7,037.50	7,037.50	70,375.00	63,337.50	7,037.50	84,450.00	14,075.00
Special Assessments	0.00	191,666.67	0.00	0.00	2,901,730.18	2,300,000.00	601,730.18	2,300,000.00	(601,730.18)
Total Income	3,873,686.91	722,204.17	78,299.49	1,012,454.16	13,167,284.64	8,464,837.50	4,702,447.14	9,026,450.00	(4,140,834.64)
Expense									
General Expenses	1,565.36	3,458.33	1,104.61	4,916.66	17,441.89	31,125.00	13,683.11	41,500.00	24,058.11
Parking Lot	7,375.23	9,625.00	8,145.53	17,062.51	41,636.05	86,625.00	44,988.95	115,500.00	73,863.95
Wages	14,987.24	16,666.67	14,088.86	23,512.50	119,128.43	150,000.00	30,871.57	200,000.00	80,871.57
Professional Fees	1,550.00	9,166.67	19,400.00	15,416.67	80,510.00	82,500.00	1,990.00	110,000.00	29,490.00
Capital Projects	0.00	59,583.33	0.00	1,168,790.42	246,522.89	536,250.00	289,727.11	715,000.00	468,477.11
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	25,477.83	331,479.08	42,739.00	1,229,698.76	3,299,223.57	3,682,249.00	383,025.43	3,977,749.00	678,525.43
Net Income	<u>\$ 3,848,209.08</u>	<u>\$ 390,725.08</u>	<u>\$ 35,560.49</u>	<u>\$ (217,244.60)</u>	<u>\$ 9,868,061.07</u>	<u>\$ 4,782,588.50</u>	<u>\$ 5,085,472.57</u>	<u>\$ 5,048,701.00</u>	<u>\$ (4,819,360.07)</u>

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**Captiva Erosion Prevention District**  
Capital Projects Fund - Budget Performance Detail  
For the Ten Months Ended July 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - July '23	Budget - July '23	Actual - July '22	Budget - July '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	3,826,043.24	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	4,658.81	83.33	5.13	2,250.00	123,528.20	750.00	122,778.20	1,000.00	(122,528.20)
Other Miscellaneous Revenues	9,101.81	83.33	0.00	83.33	10,846.40	750.00	10,096.40	1,000.00	(9,846.40)
Parking Lot Revenue	26,845.55	0.00	71,256.86	70,833.33	85,408.47	0.00	85,408.47	360,000.00	274,591.53
General Reserves	7,037.50	7,037.50	7,037.50	7,037.50	70,375.00	63,337.50	7,037.50	84,450.00	14,075.00
Special Assessments	0.00	191,666.67	0.00	0.00	2,901,730.18	2,300,000.00	601,730.18	2,300,000.00	(601,730.18)
<b>Total Income</b>	<b>3,873,686.91</b>	<b>722,204.17</b>	<b>78,299.49</b>	<b>1,012,454.16</b>	<b>13,167,284.64</b>	<b>8,464,837.50</b>	<b>4,702,447.14</b>	<b>9,026,450.00</b>	<b>(4,140,834.64)</b>
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	500.00	0.00	(500.00)	0.00	(500.00)
Service Charges	108.88	41.67	0.00	83.33	408.79	375.00	(33.79)	500.00	91.21
Cost of Assessment Collections	0.00	833.33	0.00	83.33	1,563.10	7,500.00	5,936.90	10,000.00	8,436.90
Insurance	0.00	416.67	0.00	583.33	4,795.00	3,750.00	(1,045.00)	5,000.00	205.00
Office Expenses	286.01	83.33	0.00	1,666.67	286.01	750.00	463.99	1,000.00	713.99
Rent	1,170.47	1,250.00	1,104.61	1,250.00	9,888.99	11,250.00	1,361.01	15,000.00	5,111.01
Beach Vehicle	0.00	833.33	0.00	0.00	0.00	7,500.00	7,500.00	10,000.00	10,000.00
<b>Total General Expense</b>	<b>1,565.36</b>	<b>3,458.33</b>	<b>1,104.61</b>	<b>4,916.66</b>	<b>17,441.89</b>	<b>31,125.00</b>	<b>13,683.11</b>	<b>41,500.00</b>	<b>24,058.11</b>
Parking Lot Expenses									
Parking Collection Fees	32.95	1,500.00	32.95	1,916.67	1,418.73	13,500.00	12,081.27	18,000.00	16,581.27
Parking Maintenance	250.00	1,250.00	3,693.00	2,916.67	8,230.00	11,250.00	3,020.00	15,000.00	6,770.00
Portable Toilets	5,402.88	5,000.00	0.00	7,500.00	22,199.52	45,000.00	22,800.48	60,000.00	37,800.48
Signage	0.00	0.00	0.00	41.67	50.00	0.00	(50.00)	0.00	(50.00)
Utilities	0.00	0.00	197.18	83.33	0.00	0.00	0.00	0.00	0.00
Sales Tax Expense	1,689.40	1,875.00	4,222.40	4,604.17	9,737.80	16,875.00	7,137.20	22,500.00	12,762.20
<b>Total Parking Lot Expenses</b>	<b>7,375.23</b>	<b>9,625.00</b>	<b>8,145.53</b>	<b>17,062.51</b>	<b>41,636.05</b>	<b>86,625.00</b>	<b>44,988.95</b>	<b>115,500.00</b>	<b>73,863.95</b>
Wages and Professional Fees									
Wages	14,987.24	16,666.67	14,088.86	23,512.50	119,128.43	150,000.00	30,871.57	200,000.00	80,871.57
Professional Fees	1,550.00	9,166.67	19,400.00	15,416.67	80,510.00	82,500.00	1,990.00	110,000.00	29,490.00
<b>Total Wages and Professional Fees</b>	<b>16,537.24</b>	<b>25,833.33</b>	<b>33,488.86</b>	<b>38,929.17</b>	<b>199,638.43</b>	<b>232,500.00</b>	<b>32,861.57</b>	<b>310,000.00</b>	<b>110,361.57</b>
Capital Projects									
Project Expenses	0.00	51,250.00	0.00	1,168,790.42	171,522.89	461,250.00	289,727.11	615,000.00	443,477.11
Grants to other agencies	0.00	8,333.33	0.00	0.00	75,000.00	75,000.00	0.00	100,000.00	25,000.00
<b>Total Capital Projects</b>	<b>0.00</b>	<b>59,583.33</b>	<b>0.00</b>	<b>1,168,790.42</b>	<b>246,522.89</b>	<b>536,250.00</b>	<b>289,727.11</b>	<b>715,000.00</b>	<b>468,477.11</b>
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
<b>Total Debt Service</b>	<b>0.00</b>	<b>232,979.08</b>	<b>0.00</b>	<b>0.00</b>	<b>2,793,984.31</b>	<b>2,795,749.00</b>	<b>1,764.69</b>	<b>2,795,749.00</b>	<b>1,764.69</b>
<b>Total Expense</b>	<b>25,477.83</b>	<b>331,479.08</b>	<b>42,739.00</b>	<b>1,229,698.76</b>	<b>3,299,223.57</b>	<b>3,682,249.00</b>	<b>383,025.43</b>	<b>3,977,749.00</b>	<b>678,525.43</b>
<b>Net Income</b>	<b>3,848,209.08</b>	<b>390,725.08</b>	<b>35,560.49</b>	<b>(217,244.60)</b>	<b>9,868,061.07</b>	<b>4,782,588.50</b>	<b>5,085,472.57</b>	<b>5,048,701.00</b>	<b>(4,819,360.07)</b>

CEPD - GENERAL FUND  
 Balance Sheet

	<u>July 31, 2023</u>	<u>July 31, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 112,446.05	\$ 404,936.04
Fifth Third Checking	23,144.04	-
Fifth Third Savings	568,260.40	-
Total Checking/Savings	<u>703,850.49</u>	<u>404,936.04</u>
Other Current Assets		
Due from Capital Projects Fund	-	293,188.46
Total Other Current Assets	<u>-</u>	<u>293,188.46</u>
Total Current Assets	<u>703,850.49</u>	<u>698,124.50</u>
TOTAL ASSETS	<u>\$ 703,850.49</u>	<u>\$ 698,124.50</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	234.94	1,193.93
Due to Capital Projects Fund	29,927.96	-
Total Other Current Liabilities	<u>30,162.90</u>	<u>1,193.93</u>
Total Current Liabilities	<u>30,162.90</u>	<u>1,193.93</u>
Total Liabilities	30,162.90	1,193.93
Equity		
Fund Balance	309,335.61	347,944.30
Net Income	364,351.98	348,986.27
Total Equity	<u>673,687.59</u>	<u>696,930.57</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 703,850.49</u>	<u>\$ 698,124.50</u>

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

CEPD - CAPITAL PROJECTS FUND  
 Balance Sheet

	<u>July 31, 2023</u>	<u>July 31, 2022</u>		
<b>ASSETS</b>				
Current Assets				
Checking/Savings				
BOTI Checking	\$ 59,590.78	\$ 321,120.07		
Fifth Third Checking	70,602.64	-		
Fifth Third Savings	4,232,362.30	-		
Fifth Third Investments Money Market Account	71,687.88	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>13,119,977.71</u>	<u>3,197,224.25</u>		
Other Current Assets				
Utility Deposit	300.00	300.00		
Due From General Fund	29,927.96	-		
Total Other Current Assets	<u>30,227.96</u>	<u>300.00</u>		
Total Current Assets	<u>13,150,205.67</u>	<u>3,197,524.25</u>		
<b>TOTAL ASSETS</b>	<u><u>\$ 13,150,205.67</u></u>	<u><u>\$ 3,197,524.25</u></u>		
<b>LIABILITIES &amp; EQUITY</b>				
Liabilities				
Current Liabilities				
Due to General Fund	<u>\$ -</u>	<u>\$ 293,188.46</u>		
Equity				
Accumulated Reserves	1,083,137.00	2,904,336.18		
Fund Balance	2,199,007.60	13,703,602.42		
Net Income	9,868,061.07	(13,703,602.81)		
Total Equity	<u>13,150,205.67</u>	<u>2,904,335.79</u>		
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$ 13,150,205.67</u></u>	<u><u>\$ 3,197,524.25</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>	<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 9/30/2023												
	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
<b>Beginning Balance</b>	\$ 2,914,929	\$ 921,966	\$ 929,004	\$ 936,041	\$ 943,079	\$ 950,116	\$ 957,154	\$ 977,672	\$ 1,019,641	\$ 1,049,254	\$ 1,083,137	\$ 1,083,137
Reserves Transferred In												
Parking Revenue	-	-	-	-	-	-	13,481	34,931	22,576	26,846		
Operating Reserves	7,037	7,038	7,037	7,038	7,037	7,038	7,037	7,038	7,037	7,037		
2021 Project Contribution	(2,000,000)	-	-	-	-	-	-	-	-	-		
<b>Increase (Decrease) in Reserves</b>	(1,992,963)	7,038	7,037	7,038	7,037	7,038	20,518	41,969	29,613	33,883	-	-
<b>Total Accumulated Reserves</b>	<b>\$ 921,966</b>	<b>\$ 929,004</b>	<b>\$ 936,041</b>	<b>\$ 943,079</b>	<b>\$ 950,116</b>	<b>\$ 957,154</b>	<b>\$ 977,672</b>	<b>\$ 1,019,641</b>	<b>\$ 1,049,254</b>	<b>\$ 1,083,137</b>	<b>\$ 1,083,137</b>	<b>\$ 1,083,137</b>

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