

9:42 AM
2/9/2024

Prepared by: JS

Captiva Erosion Prevention District
General Fund - Budget Performance Summary
For the Four Months Ended January 31, 2024

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - January '24	Budget - January '24	Actual - January '23	Budget - January '23	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ 28,986.14	\$ 25,000.00	\$ 244,426.99	\$ 54,245.83	\$ 378,197.13	\$ 400,000.00	\$ (21,802.87)	\$ 578,066.00	\$ 199,868.87
Interest Income	2,585.98	1,666.67	15.94	12.50	7,684.12	6,666.67	1,017.45	20,000.00	12,315.88
Other Income	1,776.32	416.67	657.86	416.67	5,546.49	1,666.67	3,879.82	5,000.00	(546.49)
Total Income	33,348.44	27,083.33	245,100.79	54,675.00	391,427.74	408,333.33	(16,905.59)	603,066.00	211,638.26
Expense									
Administrative Expenses	5,145.92	6,125.00	6,011.76	7,916.66	39,828.13	46,258.00	6,429.87	101,500.00	61,671.87
Cost of Collecting Ad Valorem	579.73	500.00	4,888.54	1,708.34	12,739.68	18,000.00	5,260.32	20,000.00	7,260.32
Wages	13,851.59	12,333.33	10,010.89	12,500.00	48,106.13	49,333.33	1,227.20	148,000.00	99,893.87
Professional Fees	1,700.00	2,916.67	1,400.00	2,916.67	6,350.00	11,666.67	5,316.67	35,000.00	28,650.00
Reserves Transfer	7,037.50	7,037.50	7,037.50	7,037.50	28,150.00	28,150.00	0.00	84,450.00	56,300.00
Total Expense	28,314.74	28,912.50	29,348.69	32,079.17	135,173.94	153,408.00	18,234.06	388,950.00	253,776.06
Net Income	<u>\$ 5,033.70</u>	<u>\$ (1,829.17)</u>	<u>\$ 215,752.10</u>	<u>\$ 22,595.83</u>	<u>\$ 256,253.80</u>	<u>\$ 254,925.33</u>	<u>\$ 1,328.47</u>	<u>\$ 214,116.00</u>	<u>\$ (42,137.80)</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 Four Months Ended January 31, 2024

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - January '24	Budget - January '24	Actual - January '23	Budget - January '23	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	28,986.14	25,000.00	244,426.99	54,245.83	378,197.13	400,000.00	(21,802.87)	578,066.00	199,868.87
Interest Income	2,585.98	1,666.67	15.94	12.50	7,684.12	6,666.67	1,017.45	20,000.00	12,315.88
Other Income	1,776.32	416.67	657.86	416.67	5,546.49	1,666.67	3,879.82	5,000.00	(546.49)
Total Income	33,348.44	27,083.33	245,100.79	54,675.00	391,427.74	408,333.33	(16,905.59)	603,066.00	211,638.26
Expense									
Administrative Expenses									
Advertising	69.66	1,250.00	369.05	1,250.00	1,666.45	5,000.00	3,333.55	15,000.00	13,333.55
Service Charges	260.21	416.67	202.76	250.00	1,134.06	1,666.67	532.61	5,000.00	3,865.94
Board Meeting Expenses	0.00	83.33	0.00	83.33	0.00	333.33	333.33	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	2,381.39	833.33	726.59	833.33	4,844.02	3,333.33	(1,510.69)	10,000.00	5,155.98
Postage	0.00	41.67	0.00	41.67	0.00	166.67	166.67	500.00	500.00
Rent Expense	1,233.34	1,416.67	2,140.03	1,250.00	4,807.91	5,666.67	858.76	17,000.00	12,192.09
Repairs	0.00	83.33	0.00	83.33	113.92	333.33	219.41	1,000.00	886.08
Travel and Per Diem	375.00	458.33	1,425.00	833.33	1,885.10	1,833.33	(51.77)	5,500.00	3,614.90
Telephone	334.97	458.33	204.84	250.00	1,569.47	1,833.33	263.86	5,500.00	3,930.53
Utilities	491.35	458.33	448.99	333.33	2,286.34	1,833.33	(453.01)	5,500.00	3,213.66
Website & Computer Maintenance	0.00	625.00	494.50	666.67	247.86	2,500.00	2,252.14	7,500.00	7,252.14
Total Administrative expenses	5,145.92	6,125.00	6,011.76	7,916.66	39,828.13	46,258.00	6,429.87	101,500.00	61,671.87
Wages and Professional Fees									
Wages	13,851.59	12,333.33	10,010.89	12,500.00	48,106.13	49,333.33	1,227.20	148,000.00	99,893.87
Professional Fees	1,700.00	2,916.67	1,400.00	2,916.67	6,350.00	11,666.67	5,316.67	35,000.00	28,650.00
Total Legal and Professional Fees	15,551.59	15,250.00	11,410.89	15,416.67	54,456.13	61,000.00	6,543.87	183,000.00	128,543.87
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	579.73	500.00	4,888.54	1,291.67	8,134.47	13,000.00	4,865.53	15,000.00	6,865.53
Total Cost of Collecting Ad Valorem	579.73	500.00	4,888.54	1,708.34	12,739.68	18,000.00	5,260.32	20,000.00	7,260.32
Reserves									
Operating Reserves Transfers	7,037.50	7,037.50	7,037.50	7,037.50	28,150.00	28,150.00	0.00	84,450.00	56,300.00
Total Expense	28,314.74	28,912.50	29,348.69	32,079.17	135,173.94	153,408.00	18,234.06	388,950.00	253,776.06
Net Income	\$ 5,033.70	\$ (1,829.17)	\$ 215,752.10	\$ 22,595.83	\$ 256,253.80	\$ 254,925.33	\$ 1,328.47	\$ 214,116.00	\$ (42,137.80)

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

9:43 AM
 2/9/2024
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Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Summary
 For the Four Months Ended January 31, 2024

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - January '24	Budget - January '24	Actual - January '23	Budget - January '23	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income	\$ -	\$ -	\$ 5,196,814.55	\$ 448,333.33	\$ 324,724.79	\$ 281,482.00	\$ 43,242.79	\$ 861,482.00	\$ 536,757.21
Interest Income	17,351.33	15,000.00	91.48	83.33	132,286.86	115,000.00	17,286.86	325,000.00	192,713.14
Other Miscellaneous Income	714.50	166.67	0.00	83.33	1,364.50	666.67	697.83	2,000.00	635.50
Parking Lot Revenue	19,781.75	41,666.67	0.00	30,000.00	66,975.73	125,000.00	(58,024.27)	500,000.00	433,024.27
Reserves - General	7,037.50	7,037.50	7,037.50	7,037.50	28,150.00	28,150.00	0.00	84,450.00	56,300.00
Special Assessments	61,951.94	50,000.00	695,320.53	191,666.67	731,708.12	850,000.00	(118,291.88)	952,698.00	220,989.88
Total Income	106,837.02	113,870.83	5,899,264.06	677,204.16	1,285,210.00	1,400,298.67	(115,088.67)	2,725,630.00	1,440,420.00
Expense									
General Expenses	1,296.61	2,291.67	2,331.98	3,375.00	9,296.95	14,052.67	4,755.72	34,500.00	25,203.05
Parking Lot	7,559.13	11,791.67	0.00	9,625.00	56,429.89	47,166.67	(9,263.22)	141,500.00	85,070.11
Wages	14,111.76	21,666.67	11,185.32	16,666.67	61,715.31	86,666.67	24,951.36	260,000.00	198,284.69
Professional Fees	7,700.00	9,166.67	1,400.00	9,166.67	30,350.00	36,666.67	6,316.67	110,000.00	79,650.00
Capital Projects	30,000.00	72,083.33	32,096.62	59,583.33	105,267.43	288,333.33	183,065.90	865,000.00	759,732.57
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	60,667.50	117,000.00	47,013.92	98,416.67	428,249.99	638,076.41	209,826.42	4,205,059.00	3,776,809.01
Net Income	<u>\$ 46,169.52</u>	<u>\$ (3,129.17)</u>	<u>\$ 5,852,250.14</u>	<u>\$ 578,787.49</u>	<u>\$ 856,960.01</u>	<u>\$ 762,222.26</u>	<u>\$ 94,737.75</u>	<u>\$ (1,479,429.00)</u>	<u>\$ (2,336,389.01)</u>

Cash basis - omitted all note disclosures
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Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Detail
 For the Four Months Ended January 31, 2024

	(A)	(B)	(D)	(E)	(F)	(G)	(H)	(I)	
	Actual - January '24	Budget - January '24	Actual - January '23	Budget - January '23	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income - Local	\$ -	\$ -	\$ 5,196,814.55	\$ 448,333.33	\$ 308,053.33	\$ 261,482.00	\$ 46,571.33	\$ 261,482.00	\$ (46,571.33)
Grant Income - State	0.00	0.00	0.00	0.00	16,671.46	20,000.00	(3,328.54)	600,000.00	583,328.54
Grant Income - Federal (FEMA)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Income	17,351.33	15,000.00	91.48	83.33	132,286.86	115,000.00	17,286.86	325,000.00	192,713.14
Other Miscellaneous Revenues	714.50	166.67	0.00	83.33	1,364.50	666.67	697.83	2,000.00	635.50
Parking Lot Revenue	19,781.75	41,666.67	0.00	30,000.00	66,975.73	125,000.00	(58,024.27)	500,000.00	433,024.27
General Reserves	7,037.50	7,037.50	7,037.50	7,037.50	28,150.00	28,150.00	0.00	84,450.00	56,300.00
Special Assessments	61,951.94	50,000.00	695,320.53	191,666.67	731,708.12	850,000.00	(118,291.88)	952,698.00	220,989.88
Total Income	106,837.02	113,870.83	5,899,264.06	677,204.16	1,285,210.00	1,400,298.67	(115,088.67)	2,725,630.00	1,440,420.00
Expense									
Service Charges	63.27	41.67	191.95	41.67	241.45	166.67	(74.78)	500.00	258.55
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	1,233.34	1,416.67	2,140.03	1,250.00	4,807.90	5,666.67	858.77	17,000.00	12,192.10
Beach Vehicle	0.00	833.33	0.00	833.33	0.00	3,333.33	3,333.33	10,000.00	10,000.00
Total General Expense	1,296.61	2,291.67	2,331.98	3,375.00	9,296.95	14,052.67	4,755.72	34,500.00	25,203.05
Parking Lot Expenses									
Parking Collection Fees	978.91	1,500.00	0.00	1,500.00	2,344.77	6,000.00	3,655.23	18,000.00	15,655.23
Parking Maintenance	0.00	2,083.33	0.00	1,250.00	21,410.57	8,333.33	(13,077.24)	25,000.00	3,589.43
Portable Toilets	5,402.88	6,250.00	0.00	5,000.00	27,014.40	25,000.00	(2,014.40)	75,000.00	47,985.60
Signage	0.00	83.33	0.00	0.00	0.00	333.33	333.33	1,000.00	1,000.00
Sales Tax Expense	1,177.34	1,875.00	0.00	1,875.00	5,660.15	7,500.00	1,839.85	22,500.00	16,839.85
Total Parking Lot Expenses	7,559.13	11,791.67	0.00	9,625.00	56,429.89	47,166.67	(9,263.22)	141,500.00	85,070.11
Wages and Professional Fees									
Wages	14,111.76	21,666.67	11,185.32	16,666.67	61,715.31	86,666.67	24,951.36	260,000.00	198,284.69
Professional Fees	7,700.00	9,166.67	1,400.00	9,166.67	30,350.00	36,666.67	6,316.67	110,000.00	79,650.00
Total Wages and Professional Fees	21,811.76	30,833.33	12,585.32	25,833.34	92,065.31	123,333.33	31,268.02	370,000.00	277,934.69
Capital Projects									
Project Expenses	30,000.00	65,833.33	32,096.62	51,250.00	105,267.43	263,333.33	158,065.90	790,000.00	684,732.57
Grants to other agencies	0.00	6,250.00	0.00	8,333.33	0.00	25,000.00	25,000.00	75,000.00	75,000.00
Total Capital Projects	30,000.00	72,083.33	32,096.62	59,583.33	105,267.43	288,333.33	183,065.90	865,000.00	759,732.57
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	60,667.50	117,000.00	47,013.92	98,416.67	428,249.99	638,076.41	209,826.42	4,205,059.00	3,776,809.01
Net Income	46,169.52	(3,129.17)	5,852,250.14	578,787.49	856,960.01	762,222.26	94,737.75	(1,479,429.00)	(2,336,389.01)

CEPD - GENERAL FUND
 Balance Sheet

	<u>January 31, 2024</u>	<u>January 31, 2023</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 59,557.50	\$ 631,307.44
Fifth Third Checking	105,345.40	-
Fifth Third Savings	794,538.98	-
Total Checking/Savings	<u>959,441.88</u>	<u>631,307.44</u>
Total Current Assets	<u>959,441.88</u>	<u>631,307.44</u>
TOTAL ASSETS	<u>\$ 959,441.88</u>	<u>\$ 631,307.44</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	3,400.00	30.84
Due to Capital Projects Fund	56,633.52	-
Total Other Current Liabilities	<u>60,033.52</u>	<u>30.84</u>
Total Current Liabilities	<u>60,033.52</u>	<u>30.84</u>
Total Liabilities	60,033.52	30.84
Equity		
Fund Balance	643,154.56	314,972.76
Net Income	256,253.80	316,303.84
Total Equity	<u>899,408.36</u>	<u>631,276.60</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 959,441.88</u>	<u>\$ 631,307.44</u>

CEPD - CAPITAL PROJECTS FUND
 Balance Sheet

	<u>January 31, 2024</u>	<u>January 31, 2023</u>		
ASSETS				
Current Assets				
Checking/Savings				
BOTI Checking	\$ -	\$ 7,888,077.34		
Fifth Third Checking	22,391.38	2,876,104.18		
Fifth Third Savings	4,992,816.44	-		
Fifth Third Investments Money Market Account	161,337.11	-		
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>13,862,279.04</u>	<u>10,764,181.52</u>		
Other Current Assets				
Utility Deposit	300.00	300.00		
Due From General Fund	56,633.51	-		
Total Other Current Assets	<u>56,933.51</u>	<u>300.00</u>		
Total Current Assets	<u>13,919,212.55</u>	<u>10,764,481.52</u>		
TOTAL ASSETS	<u><u>\$ 13,919,212.55</u></u>	<u><u>\$ 10,764,481.52</u></u>		
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Due to General Fund	\$ -	\$ -		
Equity				
Accumulated Reserves	1,293,521.00	943,079.00		
Fund Balance	11,768,731.54	2,359,535.17		
Net Income	856,960.01	7,461,867.35		
Total Equity	<u>13,919,212.55</u>	<u>10,764,481.52</u>		
TOTAL LIABILITIES & EQUITY	<u><u>\$ 13,919,212.55</u></u>	<u><u>\$ 10,764,481.52</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	\$ 1,293,521	\$ 1,293,521	\$ 1,293,521	\$ 1,293,521	\$ 1,293,521	\$ 1,293,521	\$ 1,293,521
Reserves Transferred In												
Parking Revenue	25,208	24,777	22,417	19,782	-	-	-	-	-	-	-	-
Operating Reserves	7,037	7,038	7,037	7,038	-	-	-	-	-	-	-	-
Increase (Decrease) in Reserves	32,245	31,815	29,454	26,820	-	-	-	-	-	-	-	-
Total Accumulated Reserves	\$ 1,205,432	\$ 1,237,247	\$ 1,266,701	\$ 1,293,521	\$ 1,293,521	\$ 1,293,521	\$ 1,293,521	\$ 1,293,521	\$ 1,293,521	\$ 1,293,521	\$ 1,293,521	\$ 1,293,521

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