

8:24 AM
6/8/2023

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

Prepared by: JS

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - May '23	Budget - May '23	Actual - May '22	Budget - May '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ 4,142.70	\$ -	\$ 2,443.61	\$ 54,245.75	\$ 616,209.38	\$ 650,950.00	\$ (34,740.62)	\$ 650,950.00	\$ 34,740.62
Interest Income	296.46	12.50	8.21	12.50	700.87	100.00	600.87	150.00	(550.87)
Other Income	619.68	416.67	859.64	416.67	3,784.17	3,333.33	450.84	5,000.00	1,215.83
Total Income	5,058.84	429.17	3,311.46	54,674.92	620,694.42	654,383.33	(33,688.91)	656,100.00	35,405.58
Expense									
Administrative Expenses	2,476.69	7,916.67	6,132.50	7,312.49	43,689.35	63,333.33	19,643.98	95,000.00	51,310.65
Cost of Collecting Ad Valorem	82.85	1,708.33	0.00	1,625.00	12,254.71	13,666.67	1,411.96	20,500.00	8,245.29
Wages	9,970.51	12,500.00	10,779.68	14,666.67	79,054.40	100,000.00	20,945.60	150,000.00	70,945.60
Professional Fees	11,375.00	2,916.67	1,400.00	3,416.67	21,725.00	23,333.33	1,608.33	35,000.00	13,275.00
Reserves Transfer	7,037.50	7,037.50	7,037.50	7,037.50	56,300.00	56,300.00	0.00	84,450.00	28,150.00
Total Expense	30,942.55	32,079.17	25,349.68	34,058.33	213,023.46	256,633.33	43,609.87	384,950.00	171,926.54
Net Income	<u>\$ (25,883.71)</u>	<u>\$ (31,650.00)</u>	<u>\$ (22,038.22)</u>	<u>\$ 20,616.59</u>	<u>\$ 407,670.96</u>	<u>\$ 397,750.00</u>	<u>\$ 9,920.96</u>	<u>\$ 271,150.00</u>	<u>\$ (136,520.96)</u>

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

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

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - May '23	Budget - May '23	Actual - May '22	Budget - May '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	4,142.70	0.00	2,443.61	54,245.75	616,209.38	650,950.00	(34,740.62)	650,950.00	34,740.62
Interest Income	296.46	12.50	8.21	12.50	700.87	100.00	600.87	150.00	(550.87)
Other Income	619.68	416.67	859.64	416.67	3,784.17	3,333.33	450.84	5,000.00	1,215.83
Total Income	5,058.84	429.17	3,311.46	54,674.92	620,694.42	654,383.33	(33,688.91)	656,100.00	35,405.58
Expense									
Administrative Expenses									
Advertising	0.00	1,250.00	86.79	1,333.33	498.73	10,000.00	9,501.27	15,000.00	14,501.27
Service Charges	227.75	250.00	245.14	83.33	1,825.21	2,000.00	174.79	3,000.00	1,174.79
Board Meeting Expenses	0.00	83.33	65.00	83.33	504.64	666.67	162.03	1,000.00	495.36
Dues and Subscriptions	765.00	625.00	0.00	416.67	1,005.00	5,000.00	3,995.00	7,500.00	6,495.00
Insurance	0.00	1,416.67	700.00	583.33	14,655.00	11,333.33	(3,321.67)	17,000.00	2,345.00
Office Expense	1,154.09	833.33	927.52	1,729.17	7,013.90	6,666.67	(347.23)	10,000.00	2,986.10
Postage	0.00	41.67	0.00	41.67	0.00	333.33	333.33	500.00	500.00
Rent Expense	0.00	1,250.00	2,063.39	1,250.00	7,550.05	10,000.00	2,449.95	15,000.00	7,449.95
Repairs	0.00	83.33	149.16	83.33	0.00	666.67	666.67	1,000.00	1,000.00
Travel and Per Diem	0.00	833.33	806.20	625.00	1,633.00	6,666.67	5,033.67	10,000.00	8,367.00
Telephone	51.14	250.00	439.83	208.33	1,501.07	2,000.00	498.93	3,000.00	1,498.93
Utilities	278.71	333.33	45.97	208.33	2,789.11	2,666.67	(122.44)	4,000.00	1,210.89
Website & Computer Maintenance	0.00	666.67	603.50	666.67	4,713.64	5,333.33	619.69	8,000.00	3,286.36
Total Administrative expenses	2,476.69	7,916.67	6,132.50	7,312.49	43,689.35	63,333.33	19,643.98	95,000.00	51,310.65
Wages and Professional Fees									
Wages	9,970.51	12,500.00	10,779.68	14,666.67	79,054.40	100,000.00	20,945.60	150,000.00	70,945.60
Professional Fees	11,375.00	2,916.67	1,400.00	3,416.67	21,725.00	23,333.33	1,608.33	35,000.00	13,275.00
Total Legal and Professional Fees	21,345.51	15,416.67	12,179.68	18,083.34	100,779.40	123,333.33	22,553.93	185,000.00	84,220.60
Cost of Collecting Ad Valorem									
Property Tax Appraiser Fees	0.00	416.67	0.00	458.33	0.00	3,333.33	3,333.33	5,000.00	5,000.00
Tax Collector Commissions	82.85	1,291.67	0.00	1,166.67	12,254.71	10,333.33	(1,921.38)	15,500.00	3,245.29
Total Cost of Collecting Ad Valorem	82.85	1,708.33	0.00	1,625.00	12,254.71	13,666.67	1,411.96	20,500.00	8,245.29
Reserves									
Operating Reserves Transfers	7,037.50	7,037.50	7,037.50	7,037.50	56,300.00	56,300.00	0.00	84,450.00	28,150.00
Total Expense	30,942.55	32,079.17	25,349.68	34,058.33	213,023.46	256,633.33	43,609.87	384,950.00	171,926.54
Net Income	\$ (25,883.71)	\$ (31,650.00)	\$ (22,038.22)	\$ 20,616.59	\$ 407,670.96	\$ 397,750.00	\$ 9,920.96	\$ 271,150.00	\$ (136,520.96)

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

8:33 AM
 6/8/2023
 Prepared: JS

Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Summary
 For the Eight Months Ended May 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - May '23	Budget - May '23	Actual - May '22	Budget - May '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income	\$ -	\$ 523,333.33	\$ -	\$ 932,250.00	\$ 6,095,258.58	\$ 6,100,000.00	\$ (4,741.42)	\$ 6,280,000.00	\$ 184,741.42
Interest Income	31,671.37	83.33	88.20	2,250.00	117,785.26	666.67	117,118.59	1,000.00	(116,785.26)
Other Miscellaneous Income	0.00	83.33	0.00	83.33	1,744.59	666.67	1,077.92	1,000.00	(744.59)
Parking Lot Revenue	21,450.82	0.00	42,477.25	70,833.33	34,931.49	0.00	34,931.49	360,000.00	325,068.51
Reserves - General	7,037.50	7,037.50	7,037.50	7,037.50	56,300.00	56,300.00	0.00	84,450.00	28,150.00
Special Assessments	27,528.65	191,666.67	0.00	0.00	2,863,358.96	2,300,000.00	563,358.96	2,300,000.00	(563,358.96)
Total Income	87,688.34	722,204.17	49,602.95	1,012,454.16	9,169,378.88	8,457,633.33	711,745.55	9,026,450.00	(142,928.88)
Expense									
General Expenses	260.70	3,458.33	2,063.38	4,916.66	14,708.03	27,666.67	12,958.64	41,500.00	26,791.97
Parking Lot	842.28	9,625.00	24,169.35	17,062.51	14,310.88	77,000.00	62,689.12	115,500.00	101,189.12
Wages	10,755.80	16,666.67	22,888.28	23,512.50	88,226.30	133,333.33	45,107.03	200,000.00	111,773.70
Professional Fees	11,375.00	9,166.67	1,400.00	15,416.67	63,860.00	73,333.33	9,473.33	110,000.00	46,140.00
Capital Projects	0.00	59,583.33	30,962.00	1,168,790.42	238,499.20	476,666.67	238,167.47	715,000.00	476,500.80
Debt Service	2,603,221.01	232,979.08	243,100.47	0.00	2,793,984.31	2,795,749.00	1,764.69	2,795,749.00	1,764.69
Total Expense	2,626,454.79	331,479.08	324,583.48	1,229,698.76	3,213,588.72	3,583,749.00	370,160.28	3,977,749.00	764,160.28
Net Income	<u>\$ (2,538,766.45)</u>	<u>\$ 390,725.08</u>	<u>\$ (274,980.53)</u>	<u>\$ (217,244.60)</u>	<u>\$ 5,955,790.16</u>	<u>\$ 4,873,884.33</u>	<u>\$ 1,081,905.83</u>	<u>\$ 5,048,701.00</u>	<u>\$ (907,089.16)</u>

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

6/8/2023
 8:33 AM
 Prepared: JS

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

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - May '23	Budget - May '23	Actual - May '22	Budget - May '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income - Local	\$ -	\$ 448,333.33	\$ -	\$ 488,083.33	\$ 5,196,814.55	\$ 5,200,000.00	\$ (3,185.45)	\$ 5,380,000.00	\$ 183,185.45
Grant Income - State	0.00	75,000.00	0.00	344,166.67	898,444.03	900,000.00	(1,555.97)	900,000.00	1,555.97
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	31,671.37	83.33	88.20	2,250.00	117,785.26	666.67	117,118.59	1,000.00	(116,785.26)
Other Miscellaneous Revenues	0.00	83.33	0.00	83.33	1,744.59	666.67	1,077.92	1,000.00	(744.59)
Parking Lot Revenue	21,450.82	0.00	42,477.25	70,833.33	34,931.49	0.00	34,931.49	360,000.00	325,068.51
General Reserves	7,037.50	7,037.50	7,037.50	7,037.50	56,300.00	56,300.00	0.00	84,450.00	28,150.00
Special Assessments	27,528.65	191,666.67	0.00	0.00	2,863,358.96	2,300,000.00	563,358.96	2,300,000.00	(563,358.96)
Total Income	87,688.34	722,204.17	49,602.95	1,012,454.16	9,169,378.88	8,457,633.33	711,745.55	9,026,450.00	(142,928.88)
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	260.70	41.67	0.00	83.33	299.90	333.33	33.43	500.00	200.10
Cost of Assessment Collections	0.00	833.33	0.00	83.33	1,563.10	6,666.67	5,103.57	10,000.00	8,436.90
Insurance	0.00	416.67	0.00	583.33	4,795.00	3,333.33	(1,461.67)	5,000.00	205.00
Office Expenses	0.00	83.33	0.00	1,666.67	0.00	666.67	666.67	1,000.00	1,000.00
Rent	0.00	1,250.00	2,063.38	1,250.00	7,550.03	10,000.00	2,449.97	15,000.00	7,449.97
Beach Vehicle	0.00	833.33	0.00	0.00	0.00	6,666.67	6,666.67	10,000.00	10,000.00
Total General Expense	260.70	3,458.33	2,063.38	4,916.66	14,708.03	27,666.67	12,958.64	41,500.00	26,791.97
Parking Lot Expenses									
Parking Collection Fees	0.00	1,500.00	3,043.79	1,916.67	197.70	12,000.00	11,802.30	18,000.00	17,802.30
Parking Maintenance	0.00	1,250.00	9,152.38	2,916.67	1,340.00	10,000.00	8,660.00	15,000.00	13,660.00
Portable Toilets	0.00	5,000.00	9,636.00	7,500.00	5,990.88	40,000.00	34,009.12	60,000.00	54,009.12
Signage	0.00	0.00	0.00	41.67	50.00	0.00	(50.00)	0.00	(50.00)
Utilities	0.00	0.00	151.38	83.33	0.00	0.00	0.00	0.00	0.00
Sales Tax Expense	842.28	1,875.00	2,185.80	4,604.17	6,732.30	15,000.00	8,267.70	22,500.00	15,767.70
Total Parking Lot Expenses	842.28	9,625.00	24,169.35	17,062.51	14,310.88	77,000.00	62,689.12	115,500.00	101,189.12
Wages and Professional Fees									
Wages	10,755.80	16,666.67	22,888.28	23,512.50	88,226.30	133,333.33	45,107.03	200,000.00	111,773.70
Professional Fees	11,375.00	9,166.67	1,400.00	15,416.67	63,860.00	73,333.33	9,473.33	110,000.00	46,140.00
Total Wages and Professional Fees	22,130.80	25,833.33	24,288.28	38,929.17	152,086.30	206,666.67	54,580.37	310,000.00	157,913.70
Capital Projects									
Project Expenses	0.00	51,250.00	30,962.00	1,168,790.42	137,315.20	410,000.00	272,684.80	615,000.00	477,684.80
Grants to other agencies	0.00	8,333.33	0.00	0.00	101,184.00	66,666.67	(34,517.33)	100,000.00	(1,184.00)
Total Capital Projects	0.00	59,583.33	30,962.00	1,168,790.42	238,499.20	476,666.67	238,167.47	715,000.00	476,500.80
Debt Service									
Interest	190,800.00	31,940.83	243,100.47	0.00	381,563.30	383,290.00	1,726.70	383,290.00	1,726.70
Principal	2,412,421.01	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	2,603,221.01	232,979.08	243,100.47	0.00	2,793,984.31	2,795,749.00	1,764.69	2,795,749.00	1,764.69
Total Expense	2,626,454.79	331,479.08	324,583.48	1,229,698.76	3,213,588.72	3,583,749.00	370,160.28	3,977,749.00	764,160.28
Net Income	(2,538,766.45)	390,725.08	(274,980.53)	(217,244.60)	5,955,790.16	4,873,884.33	1,081,905.83	5,048,701.00	(907,089.16)

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

CEPD - GENERAL FUND
 Balance Sheet

	<u>May 31, 2023</u>	<u>May 31, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 99,420.72	\$ 479,976.99
Fifth Third	632,212.11	-
Total Checking/Savings	<u>731,632.83</u>	<u>479,976.99</u>
Other Current Assets		
Due from Capital Projects Fund	-	254,505.29
Total Other Current Assets	<u>-</u>	<u>254,505.29</u>
Total Current Assets	<u>731,632.83</u>	<u>734,482.28</u>
TOTAL ASSETS	<u>\$ 731,632.83</u>	<u>\$ 734,482.28</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	2,393.66	3,203.48
Due to Capital Projects Fund	12,232.60	-
Total Other Current Liabilities	<u>14,626.26</u>	<u>3,203.48</u>
Total Current Liabilities	<u>14,626.26</u>	<u>3,203.48</u>
Total Liabilities	14,626.26	3,203.48
Equity		
Fund Balance	309,335.61	347,944.30
Net Income	407,670.96	383,334.50
Total Equity	<u>717,006.57</u>	<u>731,278.80</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 731,632.83</u>	<u>\$ 734,482.28</u>

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

CEPD - CAPITAL PROJECTS FUND
Balance Sheet

	<u>May 31, 2023</u>	<u>May 31, 2022</u>		
ASSETS				
Current Assets				
Checking/Savings				
BOTI Checking	\$ 87,771.05	\$ 315,888.29		
Fifth Third	380,786.65			
Fifth Third Investments Money Market Account	71,110.35	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>9,225,402.16</u>	<u>3,191,992.47</u>		
Other Current Assets				
Utility Deposit	300.00	300.00		
Due From General Fund	12,232.60	-		
Total Other Current Assets	<u>12,532.60</u>	<u>300.00</u>		
Total Current Assets	<u>9,237,934.76</u>	<u>3,192,292.47</u>		
TOTAL ASSETS	<u>\$ 9,237,934.76</u>	<u>\$ 3,192,292.47</u>		
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Due to General Fund	\$ -	\$ 254,505.29		
Equity				
Accumulated Reserves	1,019,641.00	2,937,787.18		
Fund Balance	2,262,503.60	13,670,151.42		
Net Income	5,955,790.16	(13,670,151.42)		
Total Equity	<u>9,237,934.76</u>	<u>2,937,787.18</u>		
TOTAL LIABILITIES & EQUITY	<u>\$ 9,237,934.76</u>	<u>\$ 3,192,292.47</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
Beginning Balance	\$ 2,914,929	\$ 921,966	\$ 929,004	\$ 936,041	\$ 943,079	\$ 950,116	\$ 957,154	\$ 977,672	\$ 1,019,641	\$ 1,019,641	\$ 1,019,641	\$ 1,019,641
Reserves Transferred In												
Parking Revenue	-	-	-	-	-	-	13,481	34,931				
Operating Reserves	7,037	7,038	7,037	7,038	7,037	7,038	7,037	7,038				
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	-	-	-	-
Total Accumulated Reserves	\$ 921,966	\$ 929,004	\$ 936,041	\$ 943,079	\$ 950,116	\$ 957,154	\$ 977,672	\$ 1,019,641	\$ 1,019,641	\$ 1,019,641	\$ 1,019,641	\$ 1,019,641

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