

8:08 AM
5/4/2023

Captiva Erosion Prevention District
General Fund - Budget Performance Summary
For the Seven Months Ended April 30, 2023

Prepared by: JS

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '23	Budget - April '23	Actual - April '22	Budget - April '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ 54,007.87	\$ 54,245.83	\$ 19,099.72	\$ 54,245.75	\$ 612,066.68	\$ 625,000.00	\$ (12,933.32)	\$ 650,950.00	\$ 38,883.32
Interest Income	311.11	12.50	10.53	12.50	404.41	87.50	316.91	150.00	(254.41)
Other Income	236.35	416.67	847.97	416.67	3,164.49	2,916.67	247.82	5,000.00	1,835.51
Total Income	54,555.33	54,675.00	19,958.22	54,674.92	615,635.58	628,004.17	(12,368.59)	656,100.00	40,464.42
Expense									
Administrative Expenses	6,116.42	7,916.67	12,935.28	7,312.49	41,212.66	55,416.67	14,204.01	95,000.00	53,787.34
Cost of Collecting Ad Valorem	1,080.16	1,708.33	0.00	1,625.00	12,171.86	11,958.33	(213.53)	20,500.00	8,328.14
Wages	9,970.52	12,500.00	11,672.96	14,666.67	69,083.89	87,500.00	18,416.11	150,000.00	80,916.11
Professional Fees	1,550.00	2,916.67	1,400.00	3,416.67	10,350.00	20,416.67	10,066.67	35,000.00	24,650.00
Reserves Transfer	7,037.50	7,037.50	7,037.50	7,037.50	49,262.50	49,262.50	0.00	84,450.00	35,187.50
Total Expense	25,754.60	32,079.17	33,045.74	34,058.33	182,080.91	224,554.17	42,473.26	384,950.00	202,869.09
Net Income	<u>\$ 28,800.73</u>	<u>\$ 22,595.83</u>	<u>\$ (13,087.52)</u>	<u>\$ 20,616.59</u>	<u>\$ 433,554.67</u>	<u>\$ 403,450.00</u>	<u>\$ 30,104.67</u>	<u>\$ 271,150.00</u>	<u>\$ (162,404.67)</u>

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

8:07 AM
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Captiva Erosion Prevention District
General Fund - Budget Performance Detail
For the Seven Months Ended April 30, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '23	Budget - April '23	Actual - April '22	Budget - April '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	54,007.87	54,245.83	19,099.72	54,245.75	612,066.68	625,000.00	(12,933.32)	650,950.00	38,883.32
Interest Income	311.11	12.50	10.53	12.50	404.41	87.50	316.91	150.00	(254.41)
Other Income	236.35	416.67	847.97	416.67	3,164.49	2,916.67	247.82	5,000.00	1,835.51
Total Income	54,555.33	54,675.00	19,958.22	54,674.92	615,635.58	628,004.17	(12,368.59)	656,100.00	40,464.42
Expense									
Administrative Expenses									
Advertising	0.00	1,250.00	3,269.43	1,333.33	498.73	8,750.00	8,251.27	15,000.00	14,501.27
Service Charges	202.76	250.00	367.71	83.33	1,597.46	1,750.00	152.54	3,000.00	1,402.54
Board Meeting Expenses	0.00	83.33	376.27	83.33	504.64	583.33	78.69	1,000.00	495.36
Dues and Subscriptions	0.00	625.00	6,000.00	416.67	240.00	4,375.00	4,135.00	7,500.00	7,260.00
Insurance	500.00	1,416.67	197.00	583.33	14,655.00	9,916.67	(4,738.33)	17,000.00	2,345.00
Office Expense	598.75	833.33	479.68	1,729.17	5,859.81	5,833.33	(26.48)	10,000.00	4,140.19
Postage	0.00	41.67	0.00	41.67	0.00	291.67	291.67	500.00	500.00
Rent Expense	3,434.89	1,250.00	1,006.69	1,250.00	7,550.05	8,750.00	1,199.95	15,000.00	7,449.95
Repairs	0.00	83.33	0.00	83.33	0.00	583.33	583.33	1,000.00	1,000.00
Travel and Per Diem	192.00	833.33	345.00	625.00	1,633.00	5,833.33	4,200.33	10,000.00	8,367.00
Telephone	306.54	250.00	290.00	208.33	1,449.93	1,750.00	300.07	3,000.00	1,550.07
Utilities	347.42	333.33	0.00	208.33	2,510.40	2,333.33	(177.07)	4,000.00	1,489.60
Website & Computer Maintenance	534.06	666.67	603.50	666.67	4,713.64	4,666.67	(46.97)	8,000.00	3,286.36
Total Administrative expenses	6,116.42	7,916.67	12,935.28	7,312.49	41,212.66	55,416.67	14,204.01	95,000.00	53,787.34
Wages and Professional Fees									
Wages	9,970.52	12,500.00	11,672.96	14,666.67	69,083.89	87,500.00	18,416.11	150,000.00	80,916.11
Professional Fees	1,550.00	2,916.67	1,400.00	3,416.67	10,350.00	20,416.67	10,066.67	35,000.00	24,650.00
Total Legal and Professional Fees	11,520.52	15,416.67	13,072.96	18,083.34	79,433.89	107,916.67	28,482.78	185,000.00	105,566.11
Cost of Collecting Ad Valorem									
Property Tax Appraiser Fees	0.00	416.67	0.00	458.33	0.00	2,916.67	2,916.67	5,000.00	5,000.00
Tax Collector Commissions	1,080.16	1,291.67	0.00	1,166.67	12,171.86	9,041.67	(3,130.19)	15,500.00	3,328.14
Total Cost of Collecting Ad Valorem	1,080.16	1,708.33	0.00	1,625.00	12,171.86	11,958.33	(213.53)	20,500.00	8,328.14
Reserves									
Operating Reserves Transfers	7,037.50	7,037.50	7,037.50	7,037.50	49,262.50	49,262.50	0.00	84,450.00	35,187.50
Total Expense	25,754.60	32,079.17	33,045.74	34,058.33	182,080.91	224,554.17	42,473.26	384,950.00	202,869.09
Net Income	\$ 28,800.73	\$ 22,595.83	\$ (13,087.52)	\$ 20,616.59	\$ 433,554.67	\$ 403,450.00	\$ 30,104.67	\$ 271,150.00	\$ (162,404.67)

Cash basis - omitted all note disclosures
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Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Summary
 For the Seven Months Ended April 30, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '23	Budget - April '23	Actual - April '22	Budget - April '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	42,739.67	83.33	9.56	2,250.00	86,113.89	583.33	85,530.56	1,000.00	(85,113.89)
Other Miscellaneous Income	0.00	83.33	0.00	83.33	1,744.59	583.33	1,161.26	1,000.00	(744.59)
Parking Lot Revenue	13,480.67	0.00	36,305.00	70,833.33	13,480.67	0.00	13,480.67	360,000.00	346,519.33
Reserves - General	7,037.50	7,037.50	7,037.50	7,037.50	49,262.50	49,262.50	0.00	84,450.00	35,187.50
Special Assessments	(16,084.06)	191,666.67	0.00	0.00	2,839,217.18	2,300,000.00	539,217.18	2,300,000.00	(539,217.18)
Total Income	47,173.78	722,204.17	43,352.06	1,012,454.16	9,085,077.41	8,450,429.17	634,648.24	9,026,450.00	(58,627.41)
Expense									
General Expenses	3,934.88	3,458.33	1,006.69	4,916.66	14,650.08	24,208.33	9,558.25	41,500.00	26,849.92
Parking Lot	7,413.83	9,625.00	27,136.30	17,062.51	13,468.60	67,375.00	53,906.40	115,500.00	102,031.40
Wages	10,739.97	16,666.67	24,307.32	23,512.50	77,267.75	116,666.67	39,398.92	200,000.00	122,732.25
Professional Fees	7,550.00	9,166.67	13,445.00	15,416.67	52,485.00	64,166.67	11,681.67	110,000.00	57,515.00
Capital Projects	23,934.32	59,583.33	3,167,492.76	1,168,790.42	238,499.20	417,083.33	178,584.13	715,000.00	476,500.80
Debt Service	0.00	232,979.08	0.00	0.00	190,763.30	190,763.30	0.00	2,795,749.00	2,604,985.70
Total Expense	53,573.00	331,479.08	3,233,388.07	1,229,698.76	587,133.93	880,263.30	293,129.37	3,977,749.00	3,390,615.07
Net Income	<u>\$ (6,399.22)</u>	<u>\$ 390,725.08</u>	<u>\$ (3,190,036.01)</u>	<u>\$ (217,244.60)</u>	<u>\$ 8,497,943.48</u>	<u>\$ 7,570,165.87</u>	<u>\$ 927,777.61</u>	<u>\$ 5,048,701.00</u>	<u>\$ (3,449,242.48)</u>

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Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Detail
 For the Seven Months Ended April 30, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '23	Budget - April '23	Actual - April '22	Budget - April '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	42,739.67	83.33	9.56	2,250.00	86,113.89	583.33	85,530.56	1,000.00	(85,113.89)
Other Miscellaneous Revenues	0.00	83.33	0.00	83.33	1,744.59	583.33	1,161.26	1,000.00	(744.59)
Parking Lot Revenue	13,480.67	0.00	36,305.00	70,833.33	13,480.67	0.00	13,480.67	360,000.00	346,519.33
General Reserves	7,037.50	7,037.50	7,037.50	7,037.50	49,262.50	49,262.50	0.00	84,450.00	35,187.50
Special Assessments	(16,084.06)	191,666.67	0.00	0.00	2,839,217.18	2,300,000.00	539,217.18	2,300,000.00	(539,217.18)
Total Income	47,173.78	722,204.17	43,352.06	1,012,454.16	9,085,077.41	8,450,429.17	634,648.24	9,026,450.00	(58,627.41)
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	0.00	41.67	0.00	83.33	241.95	291.67	49.72	500.00	258.05
Cost of Assessment Collections	0.00	833.33	0.00	83.33	1,563.10	5,833.33	4,270.23	10,000.00	8,436.90
Insurance	500.00	416.67	0.00	583.33	4,795.00	2,916.67	(1,878.33)	5,000.00	205.00
Office Expenses	0.00	83.33	0.00	1,666.67	0.00	583.33	583.33	1,000.00	1,000.00
Rent	3,434.88	1,250.00	1,006.69	1,250.00	7,550.03	8,750.00	1,199.97	15,000.00	7,449.97
Beach Vehicle	0.00	833.33	0.00	0.00	0.00	5,833.33	5,833.33	10,000.00	10,000.00
Total General Expense	3,934.88	3,458.33	1,006.69	4,916.66	14,650.08	24,208.33	9,558.25	41,500.00	26,849.92
Parking Lot Expenses									
Parking Collection Fees	32.95	1,500.00	2,280.10	1,916.67	197.70	10,500.00	10,302.30	18,000.00	17,802.30
Parking Maintenance	1,340.00	1,250.00	1,411.71	2,916.67	1,340.00	8,750.00	7,410.00	15,000.00	13,660.00
Portable Toilets	5,990.88	5,000.00	18,396.00	7,500.00	5,990.88	35,000.00	29,009.12	60,000.00	54,009.12
Signage	50.00	0.00	0.00	41.67	50.00	0.00	(50.00)	0.00	(50.00)
Utilities	0.00	0.00	151.12	83.33	0.00	0.00	0.00	0.00	0.00
Sales Tax Expense	0.00	1,875.00	4,897.37	4,604.17	5,890.02	13,125.00	7,234.98	22,500.00	16,609.98
Total Parking Lot Expenses	7,413.83	9,625.00	27,136.30	17,062.51	13,468.60	67,375.00	53,906.40	115,500.00	102,031.40
Wages and Professional Fees									
Wages	10,739.97	16,666.67	24,307.32	23,512.50	77,267.75	116,666.67	39,398.92	200,000.00	122,732.25
Professional Fees	7,550.00	9,166.67	13,445.00	15,416.67	52,485.00	64,166.67	11,681.67	110,000.00	57,515.00
Total Wages and Professional Fees	18,289.97	25,833.33	37,752.32	38,929.17	129,752.75	180,833.33	51,080.58	310,000.00	180,247.25
Capital Projects									
Project Expenses	23,934.32	51,250.00	3,167,492.76	1,168,790.42	137,315.20	358,750.00	221,434.80	615,000.00	477,684.80
Grants to other agencies	0.00	8,333.33	0.00	0.00	101,184.00	58,333.33	(42,850.67)	100,000.00	(1,184.00)
Total Capital Projects	23,934.32	59,583.33	3,167,492.76	1,168,790.42	238,499.20	417,083.33	178,584.13	715,000.00	476,500.80
Debt Service									
Interest	0.00	31,940.83	0.00	0.00	190,763.30	190,763.30	0.00	383,290.00	192,526.70
Principal	0.00	201,038.25	0.00	0.00	0.00	0.00	0.00	2,412,459.00	2,412,459.00
Total Debt Service	0.00	232,979.08	0.00	0.00	190,763.30	190,763.30	0.00	2,795,749.00	2,604,985.70
Total Expense	53,573.00	331,479.08	3,233,388.07	1,229,698.76	587,133.93	880,263.30	293,129.37	3,977,749.00	3,390,615.07
Net Income	(6,399.22)	390,725.08	(3,190,036.01)	(217,244.60)	8,497,943.48	7,570,165.87	927,777.61	5,048,701.00	(3,449,242.48)

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

CEPD - GENERAL FUND
 Balance Sheet

	<u>April 30, 2023</u>	<u>April 30, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 744,029.84	\$ 521,299.86
Total Checking/Savings	<u>744,029.84</u>	<u>521,299.86</u>
Other Current Assets		
Due from Capital Projects Fund	-	235,191.13
Total Other Current Assets	<u>-</u>	<u>235,191.13</u>
Total Current Assets	<u>744,029.84</u>	<u>756,490.99</u>
TOTAL ASSETS	<u>\$ 744,029.84</u>	<u>\$ 756,490.99</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	1,139.56	3,173.97
Due to Capital Projects Fund	-	-
Total Other Current Liabilities	<u>1,139.56</u>	<u>3,173.97</u>
Total Current Liabilities	<u>1,139.56</u>	<u>3,173.97</u>
Total Liabilities	1,139.56	3,173.97
Equity		
Fund Balance	309,335.61	347,944.30
Net Income	433,554.67	405,372.72
Total Equity	<u>742,890.28</u>	<u>753,317.02</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 744,029.84</u>	<u>\$ 756,490.99</u>

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CEPD - CAPITAL PROJECTS FUND
Balance Sheet

	<u>April 30, 2023</u>	<u>April 30, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 3,054,421.17	\$ 315,350.14
Fifth Third Money Market Account	39,632.80	2,458,104.18
Fifth Third Treasury Bill #07	-	418,000.00
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	-
Sanibel Captiva Bank - CD	-	256,204.52
Total Current Assets	<u>11,779,788.08</u>	<u>3,447,658.84</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>11,780,088.08</u>	<u>3,447,958.84</u>
TOTAL ASSETS	<u><u>\$ 11,780,088.08</u></u>	<u><u>\$ 3,447,958.84</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Due to General Fund	<u>\$ -</u>	<u>\$ 235,191.13</u>
Equity		
Accumulated Reserves	977,672.00	3,716,737.00
Fund Balance	2,304,472.60	12,891,201.60
Net Income	8,497,943.48	(13,395,170.89)
Total Equity	<u>11,780,088.08</u>	<u>3,212,767.71</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 11,780,088.08</u></u>	<u><u>\$ 3,447,958.84</u></u>
Loan Balance:		
Principal and Interest Payment Due May 1st	\$ 18,000,000.00	
Interest Payment Due November 1st	2,604,103.22	
	165,959.42	
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	\$ 977,672	\$ 977,672	\$ 977,672	\$ 977,672
Reserves Transferred In												
Parking Revenue	-	-	-	-	-	-	13,481					
Operating Reserves	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	-	-	-	-	-
Total Accumulated Reserves	\$ 921,966	\$ 929,004	\$ 936,041	\$ 943,079	\$ 950,116	\$ 957,154	\$ 977,672	\$ 977,672	\$ 977,672	\$ 977,672	\$ 977,672	\$ 977,672

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