

7:32 AM
3/8/2023

Prepared by: JS

Captiva Erosion Prevention District
General Fund - Budget Performance Summary
For the Five Months Ended February 28, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - February '23	Budget - February '23	Actual - February '22	Budget - February '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ 111,005.15	\$ 54,245.83	\$ 19,348.88	\$ 54,245.75	\$ 538,629.37	\$ 600,000.00	\$ (61,370.63)	\$ 650,950.00	\$ 112,320.63
Interest Income	11.90	12.50	11.05	12.50	44.13	62.50	(18.37)	150.00	105.87
Other Income	219.23	416.67	1,700.00	416.67	2,328.14	2,083.33	244.81	5,000.00	2,671.86
Total Income	111,236.28	54,675.00	21,059.93	54,674.92	541,001.64	602,145.83	(61,144.19)	656,100.00	115,098.36
Expense									
Administrative Expenses	3,048.56	7,916.67	11,639.58	7,312.49	34,656.35	39,583.33	4,926.98	95,000.00	60,343.65
Cost of Collecting Ad Valorem	2,220.10	1,708.33	0.00	1,625.00	10,703.11	8,541.67	(2,161.44)	20,500.00	9,796.89
Wages	9,972.13	12,500.00	11,279.29	14,666.67	49,592.85	62,500.00	12,907.15	150,000.00	100,407.15
Professional Fees	0.00	2,916.67	1,545.43	3,416.67	5,600.00	14,583.33	8,983.33	35,000.00	29,400.00
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	22,278.29	32,079.17	31,501.80	34,058.33	135,739.81	160,395.83	24,656.02	384,950.00	249,210.19
Net Income	<u>\$ 88,957.99</u>	<u>\$ 22,595.83</u>	<u>\$ (10,441.87)</u>	<u>\$ 20,616.59</u>	<u>\$ 405,261.83</u>	<u>\$ 441,750.00</u>	<u>\$ (36,488.17)</u>	<u>\$ 271,150.00</u>	<u>\$ (134,111.83)</u>

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

7:33 AM
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Captiva Erosion Prevention District
General Fund - Budget Performance Detail
For the Five Months Ended February 28, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - February '23	Budget - February '23	Actual - February '22	Budget - February '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	111,005.15	54,245.83	19,348.88	54,245.75	538,629.37	600,000.00	(61,370.63)	650,950.00	112,320.63
Interest Income	11.90	12.50	11.05	12.50	44.13	62.50	(18.37)	150.00	105.87
Other Income	219.23	416.67	1,700.00	416.67	2,328.14	2,083.33	244.81	5,000.00	2,671.86
Total Income	111,236.28	54,675.00	21,059.93	54,674.92	541,001.64	602,145.83	(61,144.19)	656,100.00	115,098.36
Expense									
Administrative Expenses									
Advertising	0.00	1,250.00	4,509.45	1,333.33	3,967.23	6,250.00	2,282.77	15,000.00	11,032.77
Bank Service Charges	276.21	250.00	267.41	83.33	1,090.56	1,250.00	159.44	3,000.00	1,909.44
Board Meeting Expenses	0.00	83.33	0.00	83.33	504.64	416.67	(87.97)	1,000.00	495.36
Dues and Subscriptions	0.00	625.00	0.00	416.67	240.00	3,125.00	2,885.00	7,500.00	7,260.00
Insurance	0.00	1,416.67	0.00	583.33	14,155.00	7,083.33	(7,071.67)	17,000.00	2,845.00
Office Expense	829.25	833.33	1,151.71	1,729.17	3,911.06	4,166.67	255.61	10,000.00	6,088.94
Postage	0.00	41.67	84.86	41.67	0.00	208.33	208.33	500.00	500.00
Rent Expense	0.00	1,250.00	1,059.65	1,250.00	4,115.16	6,250.00	2,134.84	15,000.00	10,884.84
Repairs	0.00	83.33	0.00	83.33	0.00	416.67	416.67	1,000.00	1,000.00
Travel and Per Diem	16.00	833.33	3,589.69	625.00	1,441.00	4,166.67	2,725.67	10,000.00	8,559.00
Telephone	239.52	250.00	288.05	208.33	1,057.20	1,250.00	192.80	3,000.00	1,942.80
Utilities	681.26	333.33	85.26	208.33	1,228.78	1,666.67	437.89	4,000.00	2,771.22
Website & Computer Maintenance	1,006.32	666.67	603.50	666.67	2,945.72	3,333.33	387.61	8,000.00	5,054.28
Total Administrative expenses	3,048.56	7,916.67	11,639.58	7,312.49	34,656.35	39,583.33	4,926.98	95,000.00	60,343.65
Wages and Professional Fees									
Wages	9,972.13	12,500.00	11,279.29	14,666.67	49,592.85	62,500.00	12,907.15	150,000.00	100,407.15
Professional Fees	0.00	2,916.67	1,545.43	3,416.67	5,600.00	14,583.33	8,983.33	35,000.00	29,400.00
Total Legal and Professional Fees	9,972.13	15,416.67	12,824.72	18,083.34	55,192.85	77,083.33	21,890.48	185,000.00	129,807.15
Cost of Collecting Ad Valorem									
Property Tax Appraiser Fees	0.00	416.67	0.00	458.33	0.00	2,083.33	2,083.33	5,000.00	5,000.00
Tax Collector Commissions	2,220.10	1,291.67	0.00	1,166.67	10,703.11	6,458.33	(4,244.78)	15,500.00	4,796.89
Total Cost of Collecting Ad Valorem	2,220.10	1,708.33	0.00	1,625.00	10,703.11	8,541.67	(2,161.44)	20,500.00	9,796.89
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	22,278.29	32,079.17	31,501.80	34,058.33	135,739.81	160,395.83	24,656.02	384,950.00	249,210.19
Net Income	\$ 88,957.99	\$ 22,595.83	\$ (10,441.87)	\$ 20,616.59	\$ 405,261.83	\$ 441,750.00	\$ (36,488.17)	\$ 271,150.00	\$ (134,111.83)

Cash basis - omitted all note disclosures
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Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Summary
 For the Five Months Ended February 28, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - February '23	Budget - February '23	Actual - February '22	Budget - February '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income	\$ 898,444.03	\$ 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	123.45	83.33	962.86	2,250.00	257.44	416.67	(159.23)	1,000.00	742.56
Other Miscellaneous Income	1,744.59	83.33	0.00	83.33	1,744.59	416.67	1,327.92	1,000.00	(744.59)
Parking Lot Revenue	0.00	0.00	52,556.00	70,833.33	0.00	0.00	0.00	360,000.00	360,000.00
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	147,679.92	191,666.67	0.00	0.00	2,819,869.88	2,300,000.00	519,869.88	2,300,000.00	(519,869.88)
Total Income	1,055,029.49	722,204.17	60,556.36	1,012,454.16	8,952,317.99	8,436,020.83	516,297.16	9,026,450.00	74,132.01
Expense									
General Expenses	32.95	3,458.33	3,559.64	4,916.66	10,665.20	17,291.67	6,626.47	41,500.00	30,834.80
Parking Lot	0.00	9,625.00	23,124.35	17,062.51	8,021.82	48,125.00	40,103.18	115,500.00	107,478.18
Wages	11,142.39	16,666.67	28,004.86	23,512.50	55,151.02	83,333.33	28,182.31	200,000.00	144,848.98
Professional Fees	0.00	9,166.67	7,425.43	15,416.67	29,600.00	45,833.33	16,233.33	110,000.00	80,400.00
Capital Projects	75,000.00	59,583.33	1,783,125.44	1,168,790.42	227,395.15	297,916.67	70,521.52	715,000.00	487,604.85
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	86,175.34	331,479.08	1,845,239.72	1,229,698.76	521,596.49	683,263.30	161,666.81	3,977,749.00	3,456,152.51
Net Income	<u>\$ 968,854.15</u>	<u>\$ 390,725.08</u>	<u>\$ (1,784,683.36)</u>	<u>\$ (217,244.60)</u>	<u>\$ 8,430,721.50</u>	<u>\$ 7,752,757.53</u>	<u>\$ 677,963.97</u>	<u>\$ 5,048,701.00</u>	<u>\$ (3,382,020.50)</u>

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3/8/2023
 7:31 AM
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Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Detail
 For the Five Months Ended February 28, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - February '23	Budget - February '23	Actual - February '22	Budget - February '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	898,444.03	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	123.45	83.33	962.86	2,250.00	257.44	416.67	(159.23)	1,000.00	742.56
Other Miscellaneous Revenues	1,744.59	83.33	0.00	83.33	1,744.59	416.67	1,327.92	1,000.00	(744.59)
Parking Lot Revenue	0.00	0.00	52,556.00	70,833.33	0.00	0.00	0.00	360,000.00	360,000.00
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	147,679.92	191,666.67	0.00	0.00	2,819,869.88	2,300,000.00	519,869.88	2,300,000.00	(519,869.88)
Total Income	1,055,029.49	722,204.17	60,556.36	1,012,454.16	8,952,317.99	8,436,020.83	516,297.16	9,026,450.00	74,132.01
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	2,500.00	416.67	500.00	0.00	(500.00)	0.00	(500.00)
Service Charges	32.95	41.67	0.00	83.33	191.95	208.33	16.38	500.00	308.05
Cost of Assessment Collections	0.00	833.33	0.00	83.33	1,563.10	4,166.67	2,603.57	10,000.00	8,436.90
Insurance	0.00	416.67	0.00	583.33	4,295.00	2,083.33	(2,211.67)	5,000.00	705.00
Office Expenses	0.00	83.33	0.00	1,666.67	0.00	416.67	416.67	1,000.00	1,000.00
Rent	0.00	1,250.00	1,059.64	1,250.00	4,115.15	6,250.00	2,134.85	15,000.00	10,884.85
Beach Vehicle	0.00	833.33	0.00	0.00	0.00	4,166.67	4,166.67	10,000.00	10,000.00
Total General Expense	32.95	3,458.33	3,559.64	4,916.66	10,665.20	17,291.67	6,626.47	41,500.00	30,834.80
Parking Lot Expenses									
Parking Collection Fees	0.00	1,500.00	1,695.46	1,916.67	131.80	7,500.00	7,368.20	18,000.00	17,868.20
Parking Maintenance	0.00	1,250.00	200.00	2,916.67	2,000.00	6,250.00	4,250.00	15,000.00	13,000.00
Portable Toilets	0.00	5,000.00	17,520.00	7,500.00	0.00	25,000.00	25,000.00	60,000.00	60,000.00
Signage	0.00	0.00	0.00	41.67	0.00	0.00	0.00	0.00	0.00
Utilities	0.00	0.00	249.03	83.33	0.00	0.00	0.00	0.00	0.00
Sales Tax Expense	0.00	1,875.00	3,459.86	4,604.17	5,890.02	9,375.00	3,484.98	22,500.00	16,609.98
Total Parking Lot Expenses	0.00	9,625.00	23,124.35	17,062.51	8,021.82	48,125.00	40,103.18	115,500.00	107,478.18
Wages and Professional Fees									
Wages	11,142.39	16,666.67	28,004.86	23,512.50	55,151.02	83,333.33	28,182.31	200,000.00	144,848.98
Professional Fees	0.00	9,166.67	7,425.43	15,416.67	29,600.00	45,833.33	16,233.33	110,000.00	80,400.00
Total Wages and Professional Fees	11,142.39	25,833.33	35,430.29	38,929.17	84,751.02	129,166.67	44,415.65	310,000.00	225,248.98
Capital Projects									
Project Expenses	0.00	51,250.00	1,783,125.44	1,168,790.42	126,211.15	256,250.00	130,038.85	615,000.00	488,788.85
Grants to other agencies	75,000.00	8,333.33	0.00	0.00	101,184.00	41,666.67	(59,517.33)	100,000.00	(1,184.00)
Total Capital Projects	75,000.00	59,583.33	1,783,125.44	1,168,790.42	227,395.15	297,916.67	70,521.52	715,000.00	487,604.85
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	86,175.34	331,479.08	1,845,239.72	1,229,698.76	521,596.49	683,263.30	161,666.81	3,977,749.00	3,456,152.51
Net Income	968,854.15	390,725.08	(1,784,683.36)	(217,244.60)	8,430,721.50	7,752,757.53	677,963.97	5,048,701.00	(3,382,020.50)

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

CEPD - GENERAL FUND
 Balance Sheet

	<u>February 28, 2023</u>	<u>February 28, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 832,964.11	\$ 704,891.88
Total Checking/Savings	<u>832,964.11</u>	<u>704,891.88</u>
Other Current Assets		
Due from Capital Projects Fund	-	88,872.20
Total Other Current Assets	<u>-</u>	<u>88,872.20</u>
Total Current Assets	<u>832,964.11</u>	<u>793,764.08</u>
TOTAL ASSETS	<u>\$ 832,964.11</u>	<u>\$ 793,764.08</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	-	3,552.45
Due to Capital Projects Fund	112,748.75	-
Total Other Current Liabilities	<u>112,748.75</u>	<u>3,552.45</u>
Total Current Liabilities	<u>112,748.75</u>	<u>3,552.45</u>
Total Liabilities	112,748.75	3,552.45
Equity		
Fund Balance	314,953.53	347,944.30
Net Income	405,261.83	442,267.33
Total Equity	<u>720,215.36</u>	<u>790,211.63</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 832,964.11</u>	<u>\$ 793,764.08</u>

CEPD - CAPITAL PROJECTS FUND
 Balance Sheet

	<u>February 28, 2023</u>	<u>February 28, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 8,744,182.74	\$ 3,312,231.54
Fifth Third Investment Account	2,876,104.18	2,458,104.18
Fifth Third Treasury Bill #07	-	418,000.00
Sanibel Captiva Bank - CD	-	256,204.52
Total Current Assets	<u>11,620,286.92</u>	<u>6,444,540.24</u>
Other Current Assets		
Utility Deposit	300.00	300.00
Due From General Fund	112,748.75	-
Total Other Current Assets	<u>113,048.75</u>	<u>300.00</u>
Total Current Assets	<u>11,733,335.67</u>	<u>6,444,840.24</u>
TOTAL ASSETS	<u>\$ 11,733,335.67</u>	<u>\$ 6,444,840.24</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Due to General Fund	<u>\$ -</u>	<u>\$ 88,862.20</u>
Equity		
Accumulated Reserves	950,116.00	3,585,624.00
Fund Balance	2,352,498.17	13,060,300.95
Net Income	8,430,721.50	(10,289,946.91)
Total Equity	<u>11,733,335.67</u>	<u>6,355,978.04</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 11,733,335.67</u>	<u>\$ 6,444,840.24</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	\$ 950,116	\$ 950,116	\$ 950,116	\$ 950,116	\$ 950,116	\$ 950,116
Reserves Transferred In												
Parking Revenue	-	-	-	-	-							
Operating Reserves	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	-	-	-	-	-	-	-
Total Accumulated Reserves	\$ 921,966	\$ 929,004	\$ 936,041	\$ 943,079	\$ 950,116	\$ 950,116	\$ 950,116	\$ 950,116	\$ 950,116	\$ 950,116	\$ 950,116	\$ 950,116

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No assurance is provided on these financial statements.