

12:39 PM

5/3/2024

Prepared by: JS

Captiva Erosion Prevention District
 General Fund - Budget Performance Summary
 For the Seven Months Ended April 30, 2024

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '24	Budget - April '24	Actual - April '23	Budget - April '23	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ 18,982.21	\$ 20,000.00	\$ 54,007.87	\$ 54,245.83	\$ 437,821.59	\$ 465,000.00	\$ (27,178.41)	\$ 578,066.00	\$ 140,244.41
Interest Income	2,336.53	1,666.67	311.11	12.50	14,985.44	11,666.67	3,318.77	20,000.00	5,014.56
Other Income	505.38	416.67	236.35	416.67	6,771.61	2,916.67	3,854.94	5,000.00	(1,771.61)
Total Income	21,824.12	22,083.33	54,555.33	54,675.00	459,578.64	479,583.33	(20,004.69)	603,066.00	143,487.36
Expense									
Administrative Expenses	7,181.94	7,125.00	6,116.42	7,916.66	54,550.80	65,633.00	11,082.20	101,500.00	46,949.20
Cost of Collecting Ad Valorem	379.65	400.00	1,080.16	1,708.34	13,932.17	19,000.00	5,067.83	20,000.00	6,067.83
Wages	11,476.08	12,333.33	9,970.52	12,500.00	80,423.69	86,333.33	5,909.64	148,000.00	67,576.31
Professional Fees	0.00	2,916.67	1,550.00	2,916.67	9,750.00	20,416.67	10,666.67	35,000.00	25,250.00
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	26,075.17	29,812.50	25,754.60	32,079.17	207,919.16	240,645.50	32,726.34	388,950.00	181,030.84
Net Income	<u>\$ (4,251.05)</u>	<u>\$ (7,729.17)</u>	<u>\$ 28,800.73</u>	<u>\$ 22,595.83</u>	<u>\$ 251,659.48</u>	<u>\$ 238,937.83</u>	<u>\$ 12,721.65</u>	<u>\$ 214,116.00</u>	<u>\$ (37,543.48)</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 Seven Months Ended April 30, 2024

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '24	Budget - April '24	Actual - April '23	Budget - April '23	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	18,982.21	20,000.00	54,007.87	54,245.83	437,821.59	465,000.00	(27,178.41)	578,066.00	140,244.41
Interest Income	2,336.53	1,666.67	311.11	12.50	14,985.44	11,666.67	3,318.77	20,000.00	5,014.56
Other Income	505.38	416.67	236.35	416.67	6,771.61	2,916.67	3,854.94	5,000.00	(1,771.61)
Total Income	21,824.12	22,083.33	54,555.33	54,675.00	459,578.64	479,583.33	(20,004.69)	603,066.00	143,487.36
Expense									
Administrative Expenses									
Advertising	337.04	1,250.00	0.00	1,250.00	2,003.49	8,750.00	6,746.51	15,000.00	12,996.51
Service Charges	264.62	416.67	202.76	250.00	2,054.15	2,916.67	862.52	5,000.00	2,945.85
Board Meeting Expenses	0.00	83.33	0.00	83.33	0.00	583.33	583.33	1,000.00	1,000.00
Dues and Subscriptions	765.00	1,000.00	0.00	625.00	8,280.00	9,000.00	720.00	11,000.00	2,720.00
Insurance	0.00	0.00	500.00	1,416.67	13,758.00	13,758.00	0.00	17,000.00	3,242.00
Office Expense	916.81	833.33	598.75	833.33	7,749.52	5,833.33	(1,916.19)	10,000.00	2,250.48
Postage	0.00	41.67	0.00	41.67	0.00	291.67	291.67	500.00	500.00
Rent Expense	1,261.16	1,416.67	3,434.89	1,250.00	8,569.88	9,916.67	1,346.79	17,000.00	8,430.12
Repairs	293.92	83.33	0.00	83.33	407.84	583.33	175.49	1,000.00	592.16
Travel and Per Diem	672.61	458.33	192.00	833.33	3,260.97	3,208.33	(52.64)	5,500.00	2,239.03
Telephone	551.39	458.33	306.54	250.00	2,790.80	3,208.33	417.53	5,500.00	2,709.20
Utilities	307.69	458.33	347.42	333.33	2,896.79	3,208.33	311.54	5,500.00	2,603.21
Website & Computer Maintenance	1,811.70	625.00	534.06	666.67	2,779.36	4,375.00	1,595.64	7,500.00	4,720.64
Total Administrative expenses	7,181.94	7,125.00	6,116.42	7,916.66	54,550.80	65,633.00	11,082.20	101,500.00	46,949.20
Wages and Professional Fees									
Wages	11,476.08	12,333.33	9,970.52	12,500.00	80,423.69	86,333.33	5,909.64	148,000.00	67,576.31
Professional Fees	0.00	2,916.67	1,550.00	2,916.67	9,750.00	20,416.67	10,666.67	35,000.00	25,250.00
Total Legal and Professional Fees	11,476.08	15,250.00	11,520.52	15,416.67	90,173.69	106,750.00	16,576.31	183,000.00	92,826.31
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	379.65	400.00	1,080.16	1,291.67	9,326.96	14,000.00	4,673.04	15,000.00	5,673.04
Total Cost of Collecting Ad Valorem	379.65	400.00	1,080.16	1,708.34	13,932.17	19,000.00	5,067.83	20,000.00	6,067.83
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	26,075.17	29,812.50	25,754.60	32,079.17	207,919.16	240,645.50	32,726.34	388,950.00	181,030.84
Net Income	\$ (4,251.05)	\$ (7,729.17)	\$ 28,800.73	\$ 22,595.83	\$ 251,659.48	\$ 238,937.83	\$ 12,721.65	\$ 214,116.00	\$ (37,543.48)

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

12:39 PM
 5/3/2024
 Prepared: JS

Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Summary
 For the Seven Months Ended April 30, 2024

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - April '24	Budget - April '24	Actual - April '23	Budget - April '23	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income	\$ 75,779.98	\$ -	\$ -	\$ 523,333.33	\$ 1,400,504.77	\$ 861,482.00	\$ 539,022.77	\$ 861,482.00	\$ (539,022.77)
Interest Income	235,815.65	150,000.00	42,739.67	83.33	423,810.41	312,500.00	111,310.41	325,000.00	(98,810.41)
Other Miscellaneous Income	30,321.08	166.67	0.00	83.33	31,685.58	1,166.67	30,518.91	2,000.00	(29,685.58)
Parking Lot Revenue	63,212.00	41,666.67	13,480.67	30,000.00	193,129.88	291,666.67	(98,536.79)	500,000.00	306,870.12
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	64,135.04	0.00	(16,084.06)	191,666.67	889,609.13	925,000.00	(35,390.87)	952,698.00	63,088.87
Total Income	476,301.25	198,870.83	47,173.78	752,204.16	2,988,002.27	2,441,077.83	546,924.44	2,725,630.00	(262,372.27)
Expense									
General Expenses	1,323.57	2,291.67	3,934.88	3,375.00	13,252.12	20,927.67	7,675.55	34,500.00	21,247.88
Parking Lot	12,820.20	11,791.67	7,413.83	9,625.00	91,488.37	82,541.67	(8,946.70)	141,500.00	50,011.63
Wages	15,583.59	21,666.67	10,739.97	16,666.67	111,940.84	151,666.67	39,725.83	260,000.00	148,059.16
Professional Fees	6,000.00	9,166.67	7,550.00	9,166.67	51,885.00	64,166.67	12,281.67	110,000.00	58,115.00
Capital Projects	56,813.07	72,083.33	23,934.32	59,583.33	201,626.38	504,583.33	302,956.95	865,000.00	663,373.62
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	92,540.43	117,000.00	53,573.00	98,416.67	635,383.12	989,076.41	353,693.29	4,205,059.00	3,569,675.88
Net Income	<u>\$ 383,760.82</u>	<u>\$ 81,870.83</u>	<u>\$ (6,399.22)</u>	<u>\$ 653,787.49</u>	<u>\$ 2,352,619.15</u>	<u>\$ 1,452,001.42</u>	<u>\$ 900,617.73</u>	<u>\$ (1,479,429.00)</u>	<u>\$ (3,832,048.15)</u>

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

Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Detail
 For the Seven Months Ended April 30, 2024

	(A)	(B)	(D)	(E)	(F)	(G)	(H)	(I)	
	Actual - April '24	Budget - April '24	Actual - April '23	Budget - April '23	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income - Local	\$ 75,779.98	\$ -	\$ -	\$ 448,333.33	\$ 189,332.83	\$ 261,482.00	\$ (72,149.17)	\$ 261,482.00	\$ 72,149.17
Grant Income - State	0.00	0.00	0.00	75,000.00	1,211,171.94	600,000.00	611,171.94	600,000.00	(611,171.94)
Grant Income - Federal (FEMA)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Income	235,815.65	150,000.00	42,739.67	83.33	423,810.41	312,500.00	111,310.41	325,000.00	(98,810.41)
Other Miscellaneous Revenues	30,321.08	166.67	0.00	83.33	31,685.58	1,166.67	30,518.91	2,000.00	(29,685.58)
Parking Lot Revenue	63,212.00	41,666.67	13,480.67	30,000.00	193,129.88	291,666.67	(98,536.79)	500,000.00	306,870.12
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	64,135.04		(16,084.06)	191,666.67	889,609.13	925,000.00	(35,390.87)	952,698.00	63,088.87
Total Income	476,301.25	198,870.83	47,173.78	752,204.16	2,988,002.27	2,441,077.83	546,924.44	2,725,630.00	(262,372.27)
Expense									
Service Charges	62.42	41.67	0.00	41.67	434.68	291.67	(143.01)	500.00	65.32
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	500.00	416.67	2,886.00	2,886.00	0.00	5,000.00	2,114.00
Rent	1,261.15	1,416.67	3,434.88	1,250.00	8,569.84	9,916.67	1,346.83	17,000.00	8,430.16
Beach Vehicle	0.00	833.33	0.00	833.33	0.00	5,833.33	5,833.33	10,000.00	10,000.00
Total General Expense	1,323.57	2,291.67	3,934.88	3,375.00	13,252.12	20,927.67	7,675.55	34,500.00	21,247.88
Parking Lot Expenses									
Parking Collection Fees	2,989.31	1,500.00	32.95	1,500.00	8,412.74	10,500.00	2,087.26	18,000.00	9,587.26
Parking Maintenance	0.00	2,083.33	1,340.00	1,250.00	25,982.89	14,583.33	(11,399.56)	25,000.00	(982.89)
Portable Toilets	5,402.88	6,250.00	5,990.88	5,000.00	43,223.04	43,750.00	526.96	75,000.00	31,776.96
Signage	600.00	83.33	50.00	0.00	600.00	583.33	(16.67)	1,000.00	400.00
Sales Tax Expense	3,828.01	1,875.00	0.00	1,875.00	13,269.70	13,125.00	(144.70)	22,500.00	9,230.30
Total Parking Lot Expenses	12,820.20	11,791.67	7,413.83	9,625.00	91,488.37	82,541.67	(8,946.70)	141,500.00	50,011.63
Wages and Professional Fees									
Wages	15,583.59	21,666.67	10,739.97	16,666.67	111,940.84	151,666.67	39,725.83	260,000.00	148,059.16
Professional Fees	6,000.00	9,166.67	7,550.00	9,166.67	51,885.00	64,166.67	12,281.67	110,000.00	58,115.00
Total Wages and Professional Fees	21,583.59	30,833.33	18,289.97	25,833.34	163,825.84	215,833.33	52,007.49	370,000.00	206,174.16
Capital Projects									
Project Expenses	56,813.07	65,833.33	23,934.32	51,250.00	201,626.38	460,833.33	259,206.95	790,000.00	588,373.62
Grants to other agencies	0.00	6,250.00	0.00	8,333.33	0.00	43,750.00	43,750.00	75,000.00	75,000.00
Total Capital Projects	56,813.07	72,083.33	23,934.32	59,583.33	201,626.38	504,583.33	302,956.95	865,000.00	663,373.62
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	92,540.43	117,000.00	53,573.00	98,416.67	635,383.12	989,076.41	353,693.29	4,205,059.00	3,569,675.88
Net Income	383,760.82	81,870.83	(6,399.22)	653,787.49	2,352,619.15	1,452,001.42	900,617.73	(1,479,429.00)	(3,832,048.15)

CEPD - GENERAL FUND
 Balance Sheet

	<u>April 30, 2024</u>	<u>April 30, 2023</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 51,052.38	\$ 744,029.84
Fifth Third Checking	174,410.72	-
Fifth Third Savings	720,892.40	-
Total Checking/Savings	<u>946,355.50</u>	<u>744,029.84</u>
Total Current Assets	<u>946,355.50</u>	<u>744,029.84</u>
TOTAL ASSETS	<u>\$ 946,355.50</u>	<u>\$ 744,029.84</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	1,334.45	1,139.56
Due to Capital Projects Fund	50,207.01	-
Total Other Current Liabilities	<u>51,541.46</u>	<u>1,139.56</u>
Total Current Liabilities	<u>51,541.46</u>	<u>1,139.56</u>
Total Liabilities	51,541.46	1,139.56
Equity		
Fund Balance	643,154.56	309,335.61
Net Income	251,659.48	433,554.67
Total Equity	<u>894,814.04</u>	<u>742,890.28</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 946,355.50</u>	<u>\$ 744,029.84</u>

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

CEPD - CAPITAL PROJECTS FUND
 Balance Sheet

	<u>April 30, 2024</u>	<u>April 30, 2023</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ -	\$ 3,054,421.17
Fifth Third Checking	2,859,734.11	-
Fifth Third Savings	3,457,688.20	-
Fifth Third Investments Money Market Account	3,325,278.08	39,632.80
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	2,497,953.86
Fifth Third Treasury Bill- Maturity Date 4/30/26	2,499,925.86	2,499,925.86
Fifth Third Treasury Bill- Maturity Date 3/15/26	758,687.95	758,687.95
Total Current Assets	<u>15,399,268.06</u>	<u>11,779,788.08</u>
Other Current Assets		
Utility Deposit	300.00	300.00
Due From General Fund	50,207.01	-
Total Other Current Assets	<u>50,507.01</u>	<u>300.00</u>
Total Current Assets	<u>15,449,775.07</u>	<u>11,780,088.08</u>
TOTAL ASSETS	<u><u>\$ 15,449,775.07</u></u>	<u><u>\$ 11,780,088.08</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accrued Liabilities	<u>\$ 7,748.64</u>	<u>\$ -</u>
Equity		
Accumulated Reserves	1,440,787.65	977,672.00
Fund Balance	11,648,619.63	2,304,472.60
Net Income	2,352,619.15	8,497,943.48
Total Equity	<u>15,442,026.43</u>	<u>11,780,088.08</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 15,449,775.07</u></u>	<u><u>\$ 11,780,088.08</u></u>
Loan Balance:		
Principal and Interest Payment Paid May 1st 2024	\$ 15,587,541.47	
Interest Payment Due November 1st 2024	2,628,793.06	
Principal and Interest Payment Due May 1st 2025	139,113.75	
	2,654,926.78	
Treasury Bills:		
	<u>Purchase Price</u>	<u>Value at Maturity</u>
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>	<u>Total Gain</u>
	33,363.75	210,864.89
	30,732.50	303,201.64
	16,950.63	76,015.83
		<u>590,082.36</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	\$ 1,324,036	\$ 1,370,539	\$ 1,440,788	\$ 1,440,788	\$ 1,440,788	\$ 1,440,788	\$ 1,440,788
Reserves Transferred In												
Parking Revenue	25,208	24,777	22,417	19,782	23,478	39,465	63,212	-	-	-	-	-
Operating Reserves	7,037	7,038	7,037	7,038	7,037	7,038	7,037	-	-	-	-	-
Increase (Decrease) in Reserves	32,245	31,815	29,454	26,820	30,515	46,503	70,249	-	-	-	-	-
Total Accumulated Reserves	\$ 1,205,432	\$ 1,237,247	\$ 1,266,701	\$ 1,293,521	\$ 1,324,036	\$ 1,370,539	\$ 1,440,788	\$ 1,440,788	\$ 1,440,788	\$ 1,440,788	\$ 1,440,788	\$ 1,440,788

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