

8:13 AM
 10/4/2023
 Prepared by: JS

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

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - September '23	Budget - September '23	Actual - September '22	Budget - September '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ 26,502.86	\$ -	\$ 27.79	\$ 54,245.75	\$ 657,009.59	\$ 650,950.00	\$ 6,059.59	\$ 650,950.00	\$ (6,059.59)
Interest Income	1,746.06	12.50	5.92	12.50	6,771.53	150.00	6,621.53	150.00	(6,621.53)
Other Income	73.76	416.67	654.56	416.67	5,261.71	5,000.00	261.71	5,000.00	(261.71)
Total Income	28,322.68	429.17	688.27	54,674.92	669,042.83	656,100.00	12,942.83	656,100.00	(12,942.83)
Expense									
Administrative Expenses	5,351.29	7,916.67	6,538.74	7,312.49	71,551.72	95,000.00	23,448.28	95,000.00	23,448.28
Cost of Collecting Ad Valorem	(40.44)	1,708.33	0.00	1,625.00	17,097.83	20,500.00	3,402.17	20,500.00	3,402.17
Wages	10,413.92	12,500.00	7,227.50	14,666.67	125,338.99	150,000.00	24,661.01	150,000.00	24,661.01
Professional Fees	3,100.00	2,916.67	1,400.00	3,416.67	29,475.00	35,000.00	5,525.00	35,000.00	5,525.00
Reserves Transfer	7,037.50	7,037.50	7,037.50	7,037.50	84,450.00	84,450.00	0.00	84,450.00	0.00
Total Expense	25,862.27	32,079.17	22,203.74	34,058.33	327,913.54	384,950.00	57,036.46	384,950.00	57,036.46
Net Income	<u>\$ 2,460.41</u>	<u>\$ (31,650.00)</u>	<u>\$ (21,515.47)</u>	<u>\$ 20,616.59</u>	<u>\$ 341,129.29</u>	<u>\$ 271,150.00</u>	<u>\$ 69,979.29</u>	<u>\$ 271,150.00</u>	<u>\$ (69,979.29)</u>

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

8:12 AM
 10/4/2023
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Captiva Erosion Prevention District
 General Fund - Budget Performance Detail
 For the Twelve Months Ended September 30, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - September '23	Budget - September '23	Actual - September '22	Budget - September '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	26,502.86	0.00	27.79	54,245.75	657,009.59	650,950.00	6,059.59	650,950.00	(6,059.59)
Interest Income	1,746.06	12.50	5.92	12.50	6,771.53	150.00	6,621.53	150.00	(6,621.53)
Other Income	73.76	416.67	654.56	416.67	5,261.71	5,000.00	261.71	5,000.00	(261.71)
Total Income	28,322.68	429.17	688.27	54,674.92	669,042.83	656,100.00	12,942.83	656,100.00	(12,942.83)
Expense									
Administrative Expenses									
Advertising	0.00	1,250.00	1,494.71	1,333.33	595.80	15,000.00	14,404.20	15,000.00	14,404.20
Service Charges	377.61	250.00	266.10	83.33	3,144.30	3,000.00	(144.30)	3,000.00	(144.30)
Board Meeting Expenses	0.00	83.33	0.00	83.33	504.64	1,000.00	495.36	1,000.00	495.36
Dues and Subscriptions	0.00	625.00	0.00	416.67	8,464.00	7,500.00	(964.00)	7,500.00	(964.00)
Insurance	0.00	1,416.67	0.00	583.33	14,655.00	17,000.00	2,345.00	17,000.00	2,345.00
Office Expense	658.99	833.33	620.60	1,729.17	13,286.69	10,000.00	(3,286.69)	10,000.00	(3,286.69)
Postage	0.00	41.67	0.00	41.67	0.00	500.00	500.00	500.00	500.00
Rent Expense	1,240.10	1,250.00	1,065.14	1,250.00	12,301.22	15,000.00	2,698.78	15,000.00	2,698.78
Repairs	0.00	83.33	266.49	83.33	108.44	1,000.00	891.56	1,000.00	891.56
Travel and Per Diem	1,606.06	833.33	1,862.26	625.00	4,274.06	10,000.00	5,725.94	10,000.00	5,725.94
Telephone	387.25	250.00	309.75	208.33	4,081.29	3,000.00	(1,081.29)	3,000.00	(1,081.29)
Utilities	649.28	333.33	100.19	208.33	3,798.08	4,000.00	201.92	4,000.00	201.92
Website & Computer Maintenance	432.00	666.67	553.50	666.67	6,338.20	8,000.00	1,661.80	8,000.00	1,661.80
Total Administrative expenses	5,351.29	7,916.67	6,538.74	7,312.49	71,551.72	95,000.00	23,448.28	95,000.00	23,448.28
Wages and Professional Fees									
Wages	10,413.92	12,500.00	7,227.50	14,666.67	125,338.99	150,000.00	24,661.01	150,000.00	24,661.01
Professional Fees	3,100.00	2,916.67	1,400.00	3,416.67	29,475.00	35,000.00	5,525.00	35,000.00	5,525.00
Total Legal and Professional Fees	13,513.92	15,416.67	8,627.50	18,083.34	154,813.99	185,000.00	30,186.01	185,000.00	30,186.01
Cost of Collecting Ad Valorem									
Property Tax Appraiser Fees	0.00	416.67	0.00	458.33	4,596.33	5,000.00	403.67	5,000.00	403.67
Tax Collector Commissions	(40.44)	1,291.67	0.00	1,166.67	12,501.50	15,500.00	2,998.50	15,500.00	2,998.50
Total Cost of Collecting Ad Valorem	(40.44)	1,708.33	0.00	1,625.00	17,097.83	20,500.00	3,402.17	20,500.00	3,402.17
Reserves									
Operating Reserves Transfers	7,037.50	7,037.50	7,037.50	7,037.50	84,450.00	84,450.00	0.00	84,450.00	0.00
Total Expense	25,862.27	32,079.17	22,203.74	34,058.33	327,913.54	384,950.00	57,036.46	384,950.00	57,036.46
Net Income	\$ 2,460.41	\$ (31,650.00)	\$ (21,515.47)	\$ 20,616.59	\$ 341,129.29	\$ 271,150.00	\$ 69,979.29	\$ 271,150.00	\$ (69,979.29)

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

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Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Summary
 For the Twelve Months Ended September 30, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - September '23	Budget - September '23	Actual - September '22	Budget - September '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income	\$ -	\$ 523,333.33	\$ -	\$ 932,250.00	\$ 9,975,396.39	\$ 6,100,000.00	\$ 3,875,396.39	\$ 6,280,000.00	\$ (3,695,396.39)
Interest Income	30,735.31	83.33	0.00	2,250.00	167,199.55	1,000.00	166,199.55	1,000.00	(166,199.55)
Other Miscellaneous Income	0.00	83.33	0.00	83.33	1,744.59	1,000.00	744.59	1,000.00	(744.59)
Parking Lot Revenue	27,294.22	0.00	58,556.10	70,833.33	164,503.07	0.00	164,503.07	360,000.00	195,496.93
Reserves - General	7,037.50	7,037.50	7,037.50	7,037.50	84,450.00	84,450.00	0.00	84,450.00	0.00
Special Assessments	22,557.79	191,666.67	0.00	0.00	2,949,823.81	2,300,000.00	649,823.81	2,300,000.00	(649,823.81)
Total Income	87,624.82	722,204.17	65,593.60	1,012,454.16	13,343,117.41	8,486,450.00	4,856,667.41	9,026,450.00	(4,316,667.41)
Expense									
General Expenses	21,849.22	3,458.33	1,065.15	4,916.66	41,350.07	41,500.00	149.93	41,500.00	149.93
Parking Lot	12,541.58	9,625.00	21,234.65	17,062.51	98,754.80	115,500.00	16,745.20	115,500.00	16,745.20
Wages	16,883.66	16,666.67	11,835.37	23,512.50	151,949.48	200,000.00	48,050.52	200,000.00	48,050.52
Professional Fees	20,873.38	9,166.67	1,400.00	15,416.67	113,383.38	110,000.00	(3,383.38)	110,000.00	(3,383.38)
Capital Projects	86,583.76	59,583.33	23,746.01	1,168,790.42	373,506.88	715,000.00	341,493.12	715,000.00	341,493.12
Debt Service	0.00	232,979.08	0.00	0.00	2,793,984.31	2,795,749.00	1,764.69	2,795,749.00	1,764.69
Total Expense	158,731.60	331,479.08	59,281.18	1,229,698.76	3,572,928.92	3,977,749.00	404,820.08	3,977,749.00	404,820.08
Net Income	\$ (71,106.78)	\$ 390,725.08	\$ 6,312.42	\$ (217,244.60)	\$ 9,770,188.49	\$ 4,508,701.00	\$ 5,261,487.49	\$ 5,048,701.00	\$ (4,721,487.49)

Cash basis - omitted all note disclosures
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Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Detail
 For the Twelve Months Ended September 30, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - September '23	Budget - September '23	Actual - September '22	Budget - September '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income - Local	\$ -	\$ 448,333.33	\$ -	\$ 488,083.33	\$ 5,250,909.12	\$ 5,200,000.00	\$ 50,909.12	\$ 5,380,000.00	\$ 129,090.88
Grant Income - State	0.00	75,000.00	0.00	344,166.67	4,724,487.27	900,000.00	3,824,487.27	900,000.00	(3,824,487.27)
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	30,735.31	83.33	0.00	2,250.00	167,199.55	1,000.00	166,199.55	1,000.00	(166,199.55)
Other Miscellaneous Revenues	0.00	83.33	0.00	83.33	1,744.59	1,000.00	744.59	1,000.00	(744.59)
Parking Lot Revenue	27,294.22	0.00	58,556.10	70,833.33	164,503.07	0.00	164,503.07	360,000.00	195,496.93
General Reserves	7,037.50	7,037.50	7,037.50	7,037.50	84,450.00	84,450.00	0.00	84,450.00	0.00
Special Assessments	22,557.79	191,666.67	0.00	0.00	2,949,823.81	2,300,000.00	649,823.81	2,300,000.00	(649,823.81)
Total Income	87,624.82	722,204.17	65,593.60	1,012,454.16	13,343,117.41	8,486,450.00	4,856,667.41	9,026,450.00	(4,316,667.41)
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	0.00	0.00	0.00	0.00	0.00
Service Charges	52.84	41.67	0.00	83.33	770.48	500.00	(270.48)	500.00	(270.48)
Cost of Assessment Collections	0.00	833.33	0.00	83.33	2,641.10	10,000.00	7,358.90	10,000.00	7,358.90
Insurance	0.00	416.67	0.00	583.33	4,795.00	5,000.00	205.00	5,000.00	205.00
Office Expenses	0.00	83.33	0.00	1,666.67	286.01	1,000.00	713.99	1,000.00	713.99
Rent	1,240.09	1,250.00	1,065.15	1,250.00	12,301.19	15,000.00	2,698.81	15,000.00	2,698.81
Beach Vehicle	20,556.29	833.33	0.00	0.00	20,556.29	10,000.00	(10,556.29)	10,000.00	(10,556.29)
Total General Expense	21,849.22	3,458.33	1,065.15	4,916.66	41,350.07	41,500.00	149.93	41,500.00	149.93
Parking Lot Expenses									
Parking Collection Fees	32.95	1,500.00	2,862.63	1,916.67	6,901.21	18,000.00	11,098.79	18,000.00	11,098.79
Parking Maintenance	37.26	1,250.00	11,805.79	2,916.67	33,825.36	15,000.00	(18,825.36)	15,000.00	(18,825.36)
Portable Toilets	10,805.76	5,000.00	1,378.32	7,500.00	44,231.04	60,000.00	15,768.96	60,000.00	15,768.96
Signage	0.00	0.00	0.00	41.67	950.00	0.00	(950.00)	0.00	(950.00)
Utilities	0.00	0.00	198.70	83.33	0.00	0.00	0.00	0.00	0.00
Sales Tax Expense	1,665.61	1,875.00	4,989.21	4,604.17	12,847.19	22,500.00	9,652.81	22,500.00	9,652.81
Total Parking Lot Expenses	12,541.58	9,625.00	21,234.65	17,062.51	98,754.80	115,500.00	16,745.20	115,500.00	16,745.20
Wages and Professional Fees									
Wages	16,883.66	16,666.67	11,835.37	23,512.50	151,949.48	200,000.00	48,050.52	200,000.00	48,050.52
Professional Fees	20,873.38	9,166.67	1,400.00	15,416.67	113,383.38	110,000.00	(3,383.38)	110,000.00	(3,383.38)
Total Wages and Professional Fees	37,757.04	25,833.33	13,235.37	38,929.17	265,332.86	310,000.00	44,667.14	310,000.00	44,667.14
Capital Projects									
Project Expenses	11,583.76	51,250.00	23,746.01	1,168,790.42	197,322.88	615,000.00	417,677.12	615,000.00	417,677.12
Grants to other agencies	75,000.00	8,333.33	0.00	0.00	176,184.00	100,000.00	(76,184.00)	100,000.00	(76,184.00)
Total Capital Projects	86,583.76	59,583.33	23,746.01	1,168,790.42	373,506.88	715,000.00	341,493.12	715,000.00	341,493.12
Debt Service									
Interest	0.00	31,940.83	0.00	0.00	381,563.30	383,290.00	1,726.70	383,290.00	1,726.70
Principal	0.00	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	0.00	232,979.08	0.00	0.00	2,793,984.31	2,795,749.00	1,764.69	2,795,749.00	1,764.69
Total Expense	158,731.60	331,479.08	59,281.18	1,229,698.76	3,572,928.92	3,977,749.00	404,820.08	3,977,749.00	404,820.08
Net Income	(71,106.78)	390,725.08	6,312.42	(217,244.60)	9,770,188.49	4,508,701.00	5,261,487.49	5,048,701.00	(4,721,487.49)

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

CEPD - GENERAL FUND
 Balance Sheet

	<u>September 30, 2023</u>	<u>September 30, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 74,053.05	\$ 325,063.81
Fifth Third Checking	9,645.63	-
Fifth Third Savings	526,525.37	-
Total Checking/Savings	<u>610,224.05</u>	<u>325,063.81</u>
Other Current Assets		
Due from Capital Projects Fund	13,515.41	328,800.26
Due from State of Florida	28,524.97	-
Total Other Current Assets	<u>42,040.38</u>	<u>328,800.26</u>
Total Current Assets	<u>652,264.43</u>	<u>653,864.07</u>
TOTAL ASSETS	<u>\$ 652,264.43</u>	<u>\$ 653,864.07</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	1,399.53	6,541.81
Total Other Current Liabilities	<u>1,399.53</u>	<u>6,541.81</u>
Total Current Liabilities	<u>1,399.53</u>	<u>6,541.81</u>
Total Liabilities	1,399.53	6,541.81
Equity		
Fund Balance	309,735.61	347,944.30
Net Income	341,129.29	299,377.96
Total Equity	<u>650,864.90</u>	<u>647,322.26</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 652,264.43</u>	<u>\$ 653,864.07</u>

CEPD - CAPITAL PROJECTS FUND
Balance Sheet

	<u>September 30, 2023</u>	<u>September 30, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 439.11	\$ 367,325.40
Fifth Third Checking	106,933.70	-
Fifth Third Savings	4,183,183.17	-
Fifth Third Investments Money Market Account	89,258.41	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>13,065,548.50</u>	<u>3,243,429.58</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>13,065,848.50</u>	<u>3,243,729.58</u>
TOTAL ASSETS	<u><u>\$ 13,065,848.50</u></u>	<u><u>\$ 3,243,729.58</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Due to General Fund	<u>\$ 13,515.41</u>	<u>\$ 328,800.26</u>
Equity		
Accumulated Reserves	1,173,187.00	2,914,929.18
Fund Balance	2,108,957.60	13,693,009.42
Net Income	9,770,188.49	(13,693,009.28)
Total Equity	<u>13,052,333.09</u>	<u>2,914,929.32</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 13,065,848.50</u></u>	<u><u>\$ 3,243,729.58</u></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>
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	\$ 1,019,641	\$ 1,049,254	\$ 1,083,138	\$ 1,138,855
Reserves Transferred In												
Parking Revenue	-	-	-	-	-	-	13,481	34,931	22,576	26,846	48,680	27,294
Operating Reserves	7,037	7,038	7,037	7,038	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	29,613	33,884	55,717	34,332
Total Accumulated Reserves	\$ 921,966	\$ 929,004	\$ 936,041	\$ 943,079	\$ 950,116	\$ 957,154	\$ 977,672	\$ 1,019,641	\$ 1,049,254	\$ 1,083,138	\$ 1,138,855	\$ 1,173,187

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