

1:34 PM
1/3/2024

Prepared by: JS

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

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - December '23	Budget - December '23	Actual - December '22	Budget - December '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	\$ 262,410.01	\$ 275,000.00	\$ 165,509.73	\$ 54,245.75	\$ 349,210.99	\$ 375,000.00	\$ (25,789.01)	\$ 578,066.00	\$ 228,855.01
Interest Income	1,977.80	1,666.67	7.29	12.50	5,098.14	5,000.00	98.14	20,000.00	14,901.86
Other Income	826.48	416.67	200.00	416.67	3,770.17	1,250.00	2,520.17	5,000.00	1,229.83
Total Income	265,214.29	277,083.33	165,717.02	54,674.92	358,079.30	381,250.00	(23,170.70)	603,066.00	244,986.70
Expense									
Administrative Expenses	2,202.45	6,125.00	2,753.72	7,916.66	34,682.21	40,133.00	5,450.79	101,500.00	66,817.79
Cost of Collecting Ad Valorem	5,248.20	11,250.00	3,310.20	1,708.34	11,589.43	17,500.00	5,910.57	20,000.00	8,410.57
Wages	11,322.30	12,333.33	14,955.78	12,500.00	34,254.54	37,000.00	2,745.46	148,000.00	113,745.46
Professional Fees	1,550.00	2,916.67	1,400.00	2,916.67	4,650.00	8,750.00	4,100.00	35,000.00	30,350.00
Reserves Transfer	7,037.50	7,037.50	7,037.50	7,037.50	21,112.50	21,112.50	0.00	84,450.00	63,337.50
Total Expense	27,360.45	39,662.50	29,457.20	32,079.17	106,288.68	124,495.50	18,206.82	388,950.00	282,661.32
Net Income	<u>\$ 237,853.84</u>	<u>\$ 237,420.83</u>	<u>\$ 136,259.82</u>	<u>\$ 22,595.75</u>	<u>\$ 251,790.62</u>	<u>\$ 256,754.50</u>	<u>\$ (4,963.88)</u>	<u>\$ 214,116.00</u>	<u>\$ (37,674.62)</u>

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

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General Fund - Budget Performance Detail
For the Three Months Ended December 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - December '23	Budget - December '23	Actual - December '22	Budget - December '22	Actual YTD	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Ad Valorem Tax	262,410.01	275,000.00	165,509.73	54,245.75	349,210.99	375,000.00	(25,789.01)	578,066.00	228,855.01
Interest Income	1,977.80	1,666.67	7.29	12.50	5,098.14	5,000.00	98.14	20,000.00	14,901.86
Other Income	826.48	416.67	200.00	416.67	3,770.17	1,250.00	2,520.17	5,000.00	1,229.83
Total Income	265,214.29	277,083.33	165,717.02	54,674.92	358,079.30	381,250.00	(23,170.70)	603,066.00	244,986.70
Expense									
Administrative Expenses									
Advertising	23.60	1,250.00	74.90	1,250.00	1,596.79	3,750.00	2,153.21	15,000.00	13,403.21
Service Charges	275.99	416.67	202.76	250.00	873.85	1,250.00	376.15	5,000.00	4,126.15
Board Meeting Expenses	0.00	83.33	0.00	83.33	0.00	250.00	250.00	1,000.00	1,000.00
Dues and Subscriptions	0.00	0.00	0.00	625.00	7,515.00	8,000.00	485.00	11,000.00	3,485.00
Insurance	0.00	0.00	0.00	1,416.67	13,758.00	13,758.00	0.00	17,000.00	3,242.00
Office Expense	754.12	833.33	723.95	833.33	2,462.63	2,500.00	37.37	10,000.00	7,537.37
Postage	0.00	41.67	0.00	41.67	0.00	125.00	125.00	500.00	500.00
Rent Expense	58.13	1,416.67	1,048.08	1,250.00	3,574.57	4,250.00	675.43	17,000.00	13,425.43
Repairs	0.00	83.33	0.00	83.33	113.92	250.00	136.08	1,000.00	886.08
Travel and Per Diem	0.00	458.33	0.00	833.33	1,510.10	1,375.00	(135.10)	5,500.00	3,989.90
Telephone	531.84	458.33	204.03	250.00	1,234.50	1,375.00	140.50	5,500.00	4,265.50
Utilities	558.77	458.33	0.00	333.33	1,794.99	1,375.00	(419.99)	5,500.00	3,705.01
Website & Computer Maintenance	0.00	625.00	500.00	666.67	247.86	1,875.00	1,627.14	7,500.00	7,252.14
Total Administrative expenses	2,202.45	6,125.00	2,753.72	7,916.66	34,682.21	40,133.00	5,450.79	101,500.00	66,817.79
Wages and Professional Fees									
Wages	11,322.30	12,333.33	14,955.78	12,500.00	34,254.54	37,000.00	2,745.46	148,000.00	113,745.46
Professional Fees	1,550.00	2,916.67	1,400.00	2,916.67	4,650.00	8,750.00	4,100.00	35,000.00	30,350.00
Total Legal and Professional Fees	12,872.30	15,250.00	16,355.78	15,416.67	38,904.54	45,750.00	6,845.46	183,000.00	144,095.46
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	5,248.20	11,250.00	3,310.20	1,291.67	6,984.22	12,500.00	5,515.78	15,000.00	8,015.78
Total Cost of Collecting Ad Valorem	5,248.20	11,250.00	3,310.20	1,708.34	11,589.43	17,500.00	5,910.57	20,000.00	8,410.57
Reserves									
Operating Reserves Transfers	7,037.50	7,037.50	7,037.50	7,037.50	21,112.50	21,112.50	0.00	84,450.00	63,337.50
Total Expense	27,360.45	39,662.50	29,457.20	32,079.17	106,288.68	124,495.50	18,206.82	388,950.00	282,661.32
Net Income	\$ 237,853.84	\$ 237,420.83	\$ 136,259.82	\$ 22,595.75	\$ 251,790.62	\$ 256,754.50	\$ (4,963.88)	\$ 214,116.00	\$ (37,674.62)

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 Three Months Ended December 31, 2023

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Actual - December '23	Budget - December '23	Actual - December '22	Budget - December '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income	\$ 160,669.23	\$ -	\$ -	\$ 15,000.00	\$ 355,169.71	\$ 261,482.00	\$ 93,687.71	\$ 861,482.00	\$ 506,312.29
Interest Income	16,432.43	15,000.00	27.43	83.33	114,935.53	115,000.00	(64.47)	325,000.00	210,064.47
Other Miscellaneous Income	0.00	166.67	0.00	83.33	0.00	0.00	0.00	2,000.00	2,000.00
Parking Lot Revenue	22,416.85	41,666.67	0.00	60,000.00	72,402.44	125,000.00	(52,597.56)	500,000.00	427,597.56
Reserves - General	7,037.50	7,037.50	7,037.50	7,037.50	21,112.50	21,112.50	0.00	84,450.00	63,337.50
Special Assessments	521,886.13	525,000.00	886,892.47	191,666.67	667,915.71	800,000.00	(132,084.29)	952,698.00	284,782.29
Total Income	728,442.14	588,870.83	893,957.40	273,870.83	1,231,535.89	1,322,594.50	(91,058.61)	2,725,630.00	1,494,094.11
Expense									
General Expenses	181.61	2,291.67	1,250.81	3,375.00	8,000.34	11,761.00	3,760.66	34,500.00	26,499.66
Parking Lot	2,638.12	11,791.67	32.95	18,833.33	37,018.38	35,375.00	(1,643.38)	141,500.00	104,481.62
Wages	16,185.39	21,666.67	16,220.15	16,666.67	47,603.55	65,000.00	17,396.45	260,000.00	212,396.45
Professional Fees	7,550.00	9,166.67	13,400.00	9,166.67	22,650.00	27,500.00	4,850.00	110,000.00	87,350.00
Capital Projects	23,278.20	72,083.33	94,437.06	59,583.33	75,267.43	216,250.00	140,982.57	865,000.00	789,732.57
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	49,833.32	117,000.00	125,340.97	107,625.00	355,730.11	521,076.41	165,346.30	4,205,059.00	3,849,328.89
Net Income	\$ 678,608.82	\$ 471,870.83	\$ 768,616.43	\$ 166,245.83	\$ 875,805.78	\$ 801,518.09	\$ 74,287.69	\$ (1,479,429.00)	\$ (2,355,234.78)

Cash basis - omitted all note disclosures
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Captiva Erosion Prevention District
 Capital Projects Fund - Budget Performance Detail
 For the Three Months Ended December 31, 2023

	(A)	(B)	(D)	(E)	(F)	(G)	(H)	(I)	
	Actual - December '23	Budget - December '23	Actual - December '22	Budget - December '22	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Residual Budget
Ordinary Income/Expense									
Income									
Grant Income - Local	\$ 160,669.23	\$ -	\$ -	\$ 15,000.00	\$ 355,169.71	\$ 261,482.00	\$ 93,687.71	\$ 261,482.00	\$ (93,687.71)
Grant Income - State	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600,000.00	600,000.00
Grant Income - Federal (FEMA)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Income	16,432.43	15,000.00	27.43	83.33	114,935.53	115,000.00	(64.47)	325,000.00	210,064.47
Other Miscellaneous Revenues	0.00	166.67	0.00	83.33	0.00	0.00	0.00	2,000.00	2,000.00
Parking Lot Revenue	22,416.85	41,666.67	0.00	60,000.00	72,402.44	125,000.00	(52,597.56)	500,000.00	427,597.56
General Reserves	7,037.50	7,037.50	7,037.50	7,037.50	21,112.50	21,112.50	0.00	84,450.00	63,337.50
Special Assessments	521,886.13	525,000.00	886,892.47	191,666.67	667,915.71	800,000.00	(132,084.29)	952,698.00	284,782.29
Total Income	728,442.14	588,870.83	893,957.40	273,870.83	1,231,535.89	1,322,594.50	(91,058.61)	2,725,630.00	1,494,094.11
Expense									
Service Charges	123.49	41.67	202.74	41.67	178.18	125.00	(53.18)	500.00	321.82
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	0.00	416.67	2,886.00	2,886.00	0.00	5,000.00	2,114.00
Rent	58.12	1,416.67	1,048.07	1,250.00	3,574.56	4,250.00	675.44	17,000.00	13,425.44
Beach Vehicle	0.00	833.33	0.00	833.33	0.00	2,500.00	2,500.00	10,000.00	10,000.00
Total General Expense	181.61	2,291.67	1,250.81	3,375.00	8,000.34	11,761.00	3,760.66	34,500.00	26,499.66
Parking Lot Expenses									
Parking Collection Fees	1,299.96	1,500.00	32.95	3,000.00	1,365.86	4,500.00	3,134.14	18,000.00	16,634.14
Parking Maintenance	0.00	2,083.33	0.00	2,500.00	14,961.07	6,250.00	(8,711.07)	25,000.00	10,038.93
Portable Toilets	0.00	6,250.00	0.00	9,583.33	16,208.64	18,750.00	2,541.36	75,000.00	58,791.36
Signage	0.00	83.33	0.00	0.00	0.00	250.00	250.00	1,000.00	1,000.00
Sales Tax Expense	1,338.16	1,875.00	0.00	3,750.00	4,482.81	5,625.00	1,142.19	22,500.00	18,017.19
Total Parking Lot Expenses	2,638.12	11,791.67	32.95	18,833.33	37,018.38	35,375.00	(1,643.38)	141,500.00	104,481.62
Wages and Professional Fees									
Wages	16,185.39	21,666.67	16,220.15	16,666.67	47,603.55	65,000.00	17,396.45	260,000.00	212,396.45
Professional Fees	7,550.00	9,166.67	13,400.00	9,166.67	22,650.00	27,500.00	4,850.00	110,000.00	87,350.00
Total Wages and Professional Fees	23,735.39	30,833.33	29,620.15	25,833.34	70,253.55	92,500.00	22,246.45	370,000.00	299,746.45
Capital Projects									
Project Expenses	23,278.20	65,833.33	94,437.06	51,250.00	75,267.43	197,500.00	122,232.57	790,000.00	714,732.57
Grants to other agencies	0.00	6,250.00	0.00	8,333.33	0.00	18,750.00	18,750.00	75,000.00	75,000.00
Total Capital Projects	23,278.20	72,083.33	94,437.06	59,583.33	75,267.43	216,250.00	140,982.57	865,000.00	789,732.57
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	49,833.32	117,000.00	125,340.97	107,625.00	355,730.11	521,076.41	165,346.30	4,205,059.00	3,849,328.89
Net Income	678,608.82	471,870.83	768,616.43	166,245.83	875,805.78	801,518.09	74,287.69	(1,479,429.00)	(2,355,234.78)

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

CEPD - GENERAL FUND
 Balance Sheet

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ 63,548.58	\$ 712,632.68
Fifth Third Checking	158,032.86	-
Fifth Third Savings	691,539.00	-
Total Checking/Savings	<u>913,120.44</u>	<u>712,632.68</u>
Other Current Assets		
Due from State of Florida	28,524.97	-
Total Other Current Assets	<u>28,524.97</u>	<u>-</u>
Total Current Assets	<u>941,645.41</u>	<u>712,632.68</u>
TOTAL ASSETS	<u>\$ 941,645.41</u>	<u>\$ 712,632.68</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	3,358.67	844.85
Due to Capital Projects Fund	41,772.78	296,263.33
Total Other Current Liabilities	<u>45,131.45</u>	<u>297,108.18</u>
Total Current Liabilities	<u>45,131.45</u>	<u>297,108.18</u>
Total Liabilities	45,131.45	297,108.18
Equity		
Fund Balance	643,154.56	314,972.76
Net Income	251,790.62	100,551.74
Total Equity	<u>894,945.18</u>	<u>415,524.50</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 940,076.63</u>	<u>\$ 712,632.68</u>

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CEPD - CAPITAL PROJECTS FUND
 Balance Sheet

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
ASSETS		
Current Assets		
Checking/Savings		
BOTI Checking	\$ -	\$ 1,740,063.87
Fifth Third Checking	45,926.78	-
Fifth Third Savings	4,996,336.65	-
Fifth Third Investments Money Market Account	160,625.46	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>13,888,623.00</u>	<u>4,616,168.05</u>
Other Current Assets		
Utility Deposit	300.00	300.00
Due From General Fund	41,772.77	296,263.33
Total Other Current Assets	<u>42,072.77</u>	<u>296,563.33</u>
Total Current Assets	<u>13,930,695.77</u>	<u>4,912,731.38</u>
TOTAL ASSETS	<u><u>\$ 13,930,695.77</u></u>	<u><u>\$ 4,912,731.38</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Due to General Fund	<u>\$ -</u>	<u>\$ -</u>
Equity		
Accumulated Reserves	1,266,701.00	936,041.00
Fund Balance	11,788,188.99	2,366,573.17
Net Income	875,805.78	1,610,117.21
Total Equity	<u>13,930,695.77</u>	<u>4,912,731.38</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 13,930,695.77</u></u>	<u><u>\$ 4,912,731.38</u></u>
Loan Balance:		
Principal and Interest Payment Due May 1st 2024	\$ 15,587,541.47	
Interest Payment Due November 1st 2024	2,628,830.59	
	139,113.75	
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 9/30/2024												
	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	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701
Reserves Transferred In												
Parking Revenue	25,208	24,777	22,417	-	-	-	-	-	-	-	-	-
Operating Reserves	7,037	7,038	7,037	-	-	-	-	-	-	-	-	-
Increase (Decrease) in Reserves	32,245	31,815	29,454	-	-	-	-	-	-	-	-	-
Total Accumulated Reserves	\$ 1,205,432	\$ 1,237,247	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701	\$ 1,266,701

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