

EASTPORT

Community Development District

Financial Statement Summary

As of April 30, 2024

Governmental Fund

Revenues: Year-to-date revenues of \$630,000 are at 57% of budgeted revenues of \$1,097,000. *(As of April 30, 2024, 58% of the year has lapsed.)*

- In July 2023, Eastport Community Development District entered an Interlocal Governmental Agreement for the Maintenance of Project Wide Improvements with Village Community Development Districts No. 14 and Village Community Development District No. 15.
- Eastport Maintenance Advisory Committee (EMAC) assessments are collected monthly from the numbered Districts 14-15, and Eastport.
- In November 2023, Eastport Community Development District Board approved appropriating funds in Fiscal Year 2023-24 Amended Budget to cover the management fees for the Storm Water Fund allocated expenses. Stormwater Management fees are collected from Eastport, Middleton Downtown, Middleton District A, & District 15.
- Miscellaneous income includes a contribution from the Developer totaling \$33,000 and is at 38% of budgeted revenues of \$87,000.
- Investment income of \$4,100.

Expenses and Other Changes: Year-to-Date operating expenses of \$804,000. Current Year-to-Date spending is at 73% of the budgeted expenses of \$1,097,000.

- Management and Other Professional services include Management fees, Legal Fees, and Other Professional Services.
- Utility Services include Electricity, Irrigation, Water & Sewer expenses totaling \$166,000. These expenses are at 128% of budgeted expenses of \$130,000. Irrigation expenses were higher than expected; a budget transfer is currently pending.
- Building, Landscape, and Other Maintenance Expenses totaling \$603,000 are at 71% of budgeted expenses of \$847,000.
- Year to Date Other expenses are for legal advertising, casualty and liability insurance, and operating supplies. These expenses are at 44% of budgeted expenses of \$9,300.

Investment Earnings

The following table outlines the Current Month Annualized Return and One Month Rate of Return earnings by investment category:

	CFB
Current Month Annualized Return*	4.88%
One Month Rate of Return**	0.41%
Prior FY 2023	4.21%

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Statement of Activity - Government Funds For the Seven Months Ending April 30, 2024

Original Budget	Amended Budget	Budget % used		Year To Date				PY YTD	Variance
				Eastport Community Development (ECD)	Eastport Maintenance Advisory Committee (EMAC)	Eastport Water Management (EWM)	Total		
			REVENUES:						
\$ 933,570	\$ 1,009,570	59%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 544,590	\$ 47,860	\$ 592,450	\$ -	\$ 592,450
83,197	87,005	38%	Miscellaneous Revenue	33,051	-	-	33,051	-	33,051
-	-	0%	Investment Earnings, Realized and Unrealized	4,085	-	-	4,085	-	4,085
1,016,767	1,096,575	57%	Total Revenues:	37,137	544,590	47,860	629,587	-	629,587
			EXPENSES:						
32,500	111,200	27%	Management and Other Professional Services	4,455	8,717	17,200	30,372	-	30,372
129,540	129,540	128%	Utility Services	-	165,616	-	165,616	-	165,616
844,727	846,535	71%	Building, Landscape and Other Maintenance	24,515	571,560	7,367	603,442	-	603,442
10,000	9,300	44%	Other Expenses	4,069	-	-	4,069	-	4,069
1,016,767	1,096,575	73%	Total Operating Expenses	33,038	745,893	24,567	803,499	-	803,499
1,016,767	1,096,575	73%	Total Expenses and Other Changes:	33,038	745,893	24,567	803,499	-	803,499
\$ -	\$ -		Change in Unreserved Net Position	\$ 4,098	\$ (201,303)	\$ 23,293	\$ (173,912)	\$ -	\$ (173,912)
			Total Cash and Investments, Net of Bond Funds	\$ 2,892	\$ 337,852	\$ 19,544	\$ 360,289	\$ -	\$ 360,289
			Fund Balance						
			Unassigned	4,099	(201,303)	23,293	(173,911)	-	\$ (173,911)
			Total Fund Balance	\$ 4,099	\$ (201,303)	\$ 23,293	\$ (173,911)	\$ -	\$ (173,911)