

# EASTPORT

Community Development District

## Financial Statement Summary

As of September 30, 2024

**Note:** Routine analysis of year-end accruals are still in process and will be finalized with the audit report.

### Governmental Funds

**Revenues:** Year-to-date revenues of \$2,976,000 are at 100% of amended budget revenues of \$2,984,000. *(As of September 30, 2024, 100% 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 \$55,000 and is at 68% of budgeted revenues of \$87,000.
- Investment income of \$20,000.
- Property damage reimbursement of \$3,600.

**Expenses and Other Changes:** Year-to-Date operating expenses of \$2,338,000. Current Year-to-Date spending is at 78% of the budgeted expenses of \$2,984,000.

- Management and Other Professional services include Management fees, Legal Fees, and Other Professional Services.
- Utility Services include Electricity, Irrigation, Water & Sewer expenses totaling \$400,000. These expenses are at 93% of budgeted expenses of \$431,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$1,857,000 are at 78% of budgeted expenses of \$2,390,000.
- 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 \$21,800.

### Change in Unreserved Net Position

Year-to-Date change in Net Position is \$637,000. Year-end accruals are in process that would cause further fluctuation in Unreserved Net Position for Fiscal Year 2023-24.

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## Community Development District

### Proprietary Fund

In October 2023 Eastport CDD entered into a service agreement to operate Recreation facilities, gate and community watch services located within the District 14 and District 15 areas.

**Revenues:** Year-to-Date (YTD) Revenues of \$257,000. *(As of September 30, 100% of the year has lapsed.)*

- Eastport Amenity Division's Amenity Revenues include a total of \$144,000 in Developer owned Safety amenity fees collected from Districts 14 and 15. In addition, Contributions from the Developer in the amount of \$113,000 to operate the recreational facilities in the area. A year end budget amendment is expected.

**Expenses and Other Changes:** Year-to-Date operating expenses of \$257,000.

- Management and Other Professional services include Technology Service fees, Engineering services, and Other Professional services.
- Building, Landscape, and Other Maintenance Expenses totaling \$500.
- Other expenses, includes Non Capital, Fixtures, Furniture, Equipment, equipment and vehicle rental. These expenses total \$112,000.

### Change in Unreserved Net Position

Year-to-Date change in Net Position is \$145.

### Investment Earnings

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

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

\*Current Month Annualized Return is the annual return expected based on the past month's return.

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Community Development District

Statement of Activity - Government Funds									
For the Twelve Months Ending September 30, 2024 -PRELIMINARY									
Original Budget	Amended Budget	Budget % used		Year To Date				PY YTD	Variance
				Eastport Square (ESQ)	Eastport Projectwide (EPPW)	Eastport Water Management (EWM)	Total		
			<b>REVENUES:</b>						
\$ 933,570	\$ 2,896,890	100%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 2,820,890	\$ 76,000	\$ 2,896,890	\$ -	\$ 2,896,890
83,197	87,005	68%	Miscellaneous Revenue	55,305	3,609	-	58,914	6,193	52,721
-	-	0%	Investment Earnings, Realized and Unrealized	416	18,226	1,242	19,884	-	19,884
1,016,767	2,983,895	100%	<b>Total Revenues:</b>	55,721	2,842,725	77,242	2,975,688	6,193	2,969,495
			<b>EXPENSES:</b>						
32,500	140,200	51%	Management and Other Professional Services	7,811	46,823	17,200	71,834	5,994	65,839
129,540	431,471	93%	Utility Services	-	399,776	-	399,776	-	399,776
844,727	2,390,424	78%	Building, Landscape and Other Maintenance	39,180	1,805,347	12,629	1,857,156	198	1,856,958
10,000	21,800	44%	Other Expenses	9,523	-	-	9,523	-	9,523
1,016,767	2,983,895	78%	<b>Total Operating Expenses</b>	56,514	2,251,945	29,829	2,338,289	6,192	2,332,097
1,016,767	2,983,895	78%	<b>Total Expenses and Other Changes:</b>	56,514	2,251,945	29,829	2,338,289	6,192	2,332,097
\$ -	\$ -		<b>Change in Unreserved Net Position</b>	\$ (793)	\$ 590,780	\$ 47,413	\$ 637,399	\$ 1	\$ 637,398
			<b>Total Cash and Investments, Net of Bond Funds</b>	\$ 440	\$ 1,369,587	\$ 42,480	\$ 1,412,507	\$ -	\$ 1,412,507
			<b>Fund Balance</b>						
			Unassigned	(792)	590,780	47,413	637,400	-	\$ 637,400
			<b>Total Fund Balance</b>	\$ (792)	\$ 590,780	\$ 47,413	\$ 637,400	\$ -	\$ 637,400

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Community Development District

Statement of Activity - Proprietary Funds						
For the Twelve Months Ending September 30, 2024-PRELIMINARY						
Original Budget	Budget % used		Year To Date			
			Eastport Amenity Division (EAD)	Total	PY YTD	Variance
		<b>REVENUES:</b>				
\$ -	0%	Charges for Services, Maintenance and Other Special Assessments	\$ 144,277	\$ 144,277	\$ -	\$ 144,277
-	0%	Miscellaneous Revenue	145	145	-	145
-	0%	Developer Contribution	112,234	112,234	-	112,234
-	0%	<b>Total Revenues:</b>	256,656	256,656	-	256,656
		<b>EXPENSES:</b>				
-	0%	Management and Other Professional Services	144,277	144,277	-	144,277
-	0%	Utility Services	-	-	-	-
-	0%	Building, Landscape and Other Maintenance	500	500	-	500
-	0%	Other Expenses	111,734	111,734	-	111,734
-	0%	<b>Total Operating Expenses</b>	256,511	256,511	-	256,511
-	0%	<b>Total Expenses and Other Changes:</b>	256,511	256,511	-	256,511
<u>\$ -</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 145</u>	<u>\$ 145</u>	<u>\$ -</u>	<u>\$ 145</u>
		<b>Total Cash and Investments, Net of Bond Funds</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
		<b>Fund Balance</b>				
		Unassigned	145	145	-	\$ 145
		<b>Total Fund Balance</b>	<u>\$ 145</u>	<u>\$ 145</u>	<u>\$ -</u>	<u>\$ 145</u>