

EASTPORT

Community Development District

Financial Statement Summary

As of July 31, 2024

Governmental Fund

Revenues: Year-to-date revenues of \$2,477,000 are at 83% of amended budget revenues of \$2,984,000. *(As of July 31, 2024, 83% 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 \$47,000 and is at 54% of budgeted revenues of \$87,000.
- Investment income of \$9,000.
- Property damage reimbursement of \$6,000.

Expenses and Other Changes: Year-to-Date operating expenses of \$1,430,000. Current Year-to-Date spending is at 48% 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 \$303,000. These expenses are at 72% of budgeted expenses of \$423,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$1,064,000 are at 44% of budgeted expenses of \$2,417,000.
- Year to Date Other expenses are for legal advertising, casualty and liability insurance, and operating supplies. These expenses are at 84% 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 Ten Months Ending July 31, 2024

Original Budget	Amended Budget	Budget % used		Year To Date					
				Eastport Community Development (ECD)	Eastport Maintenance Advisory Committee (EMAC)	Eastport Water Management (EWM)	Total	PY YTD	Variance
			REVENUES:						
\$ 933,570	\$ 2,896,890	83%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 2,350,744	\$ 64,744	\$ 2,415,488	\$ -	\$ 2,415,488
83,197	87,005	61%	Miscellaneous Revenue	47,077	5,620	-	52,697	-	52,697
-	-	0%	Investment Earnings, Realized and Unrealized	8,633	-	-	8,633	-	8,633
1,016,767	2,983,895	83%	Total Revenues:	55,710	2,356,364	64,744	2,476,818	-	2,476,818
			EXPENSES:						
32,500	135,200	41%	Management and Other Professional Services	5,903	32,637	17,200	55,740	3,393	52,347
129,540	422,871	72%	Utility Services	-	302,821	-	302,821	-	302,821
844,727	2,416,524	44%	Building, Landscape and Other Maintenance	33,314	1,019,770	10,524	1,063,609	125	1,063,484
10,000	9,300	84%	Other Expenses	7,844	-	-	7,844	-	7,844
1,016,767	2,983,895	48%	Total Operating Expenses	47,061	1,355,229	27,724	1,430,014	3,518	1,426,496
1,016,767	2,983,895	48%	Total Expenses and Other Changes:	47,061	1,355,229	27,724	1,430,014	3,518	1,426,496
\$ -	\$ -		Change in Unreserved Net Position	\$ 8,649	\$ 1,001,135	\$ 37,020	\$ 1,046,804	\$ (3,518)	\$ 1,050,322
			Total Cash and Investments, Net of Bond Funds	\$ 11,324	\$ 211,814	\$ 56,654	\$ 279,792	\$ -	\$ 279,792
			Fund Balance						
			Unassigned	8,650	1,001,135	37,020	1,046,805	(3,518)	\$ 1,050,323
			Total Fund Balance	\$ 8,650	\$ 1,001,135	\$ 37,020	\$ 1,046,805	\$ (3,518)	\$ 1,050,323