

EASTPORT

Community Development District

Financial Statement Summary

As of June 30, 2024

Governmental Fund

Revenues: Year-to-date revenues of \$2,224,000 are at 75% of amended budget revenues of \$2,984,000. *(As of June 30, 2024, 75% 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 \$42,000 and is at 49% of budgeted revenues of \$87,000.
- Investment income of \$7,000.

Expenses and Other Changes: Year-to-Date operating expenses of \$1,266,000. Current Year-to-Date spending is at 42% 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 \$225,000. These expenses are at 53% of budgeted expenses of \$423,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$986,000 are at 41% 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 79% 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 Nine Months Ending June 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	\$ 2,896,890	75%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 2,115,671	\$ 59,116	\$ 2,174,787	\$ -	\$ 2,174,787
83,197	87,005	49%	Miscellaneous Revenue	42,214	-	-	42,214	-	42,214
-	-	0%	Investment Earnings, Realized and Unrealized	7,475	-	-	7,475	-	7,475
1,016,767	2,983,895	75%	Total Revenues:	49,689	2,115,671	59,116	2,224,476	-	2,224,476
			EXPENSES:						
32,500	135,200	35%	Management and Other Professional Services	4,455	26,089	17,200	47,744	-	47,744
129,540	422,871	53%	Utility Services	-	224,936	-	224,936	-	224,936
844,727	2,416,524	41%	Building, Landscape and Other Maintenance	30,381	946,501	9,472	986,354	-	986,354
10,000	9,300	79%	Other Expenses	7,365	-	-	7,365	-	7,365
1,016,767	2,983,895	42%	Total Operating Expenses	42,201	1,197,526	26,672	1,266,398	-	1,266,398
1,016,767	2,983,895	42%	Total Expenses and Other Changes:	42,201	1,197,526	26,672	1,266,398	-	1,266,398
\$ -	\$ -		Change in Unreserved Net Position	\$ 7,488	\$ 918,145	\$ 32,444	\$ 958,077	\$ -	\$ 958,077
			Total Cash and Investments, Net of Bond Funds	\$ 8,111	\$ 221,866	\$ 55,071	\$ 285,048	\$ -	\$ 285,048
			Fund Balance						
			Unassigned	7,489	918,145	32,444	958,078	-	\$ 958,078
			Total Fund Balance	\$ 7,489	\$ 918,145	\$ 32,444	\$ 958,078	\$ -	\$ 958,078