

EASTPORT

Community Development District

Financial Statement Summary

As of May 31, 2024

Governmental Fund

Revenues: Year-to-date revenues of \$718,000 are at 24% of amended budget revenues of \$2,984,000. *(As of May 31, 2024, 67% 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 \$37,000 and is at 42% of budgeted revenues of \$87,000.
- Investment income of \$5,700.

Expenses and Other Changes: Year-to-Date operating expenses of \$1,025,000. Current Year-to-Date spending is at 34% 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 \$192,000. These expenses are at 46% of budgeted expenses of \$423,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$790,000 are at 33% 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 50% 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%

EASTPORT

Community Development District

Statement of Activity - Government Funds									
For the Eight Months Ending May 31, 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	23%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 622,386	\$ 53,488	\$ 675,874	\$ -	\$ 675,874
83,197	87,005	42%	Miscellaneous Revenue	36,607	-	-	36,607	-	36,607
-	-	0%	Investment Earnings, Realized and Unrealized	5,744	-	-	5,744	-	5,744
1,016,767	2,983,895	24%	Total Revenues:	42,351	622,386	53,488	718,225	-	718,225
			EXPENSES:						
32,500	135,200	28%	Management and Other Professional Services	4,455	16,159	17,200	37,813	-	37,813
129,540	422,871	46%	Utility Services	-	192,448	-	192,448	-	192,448
844,727	2,416,524	33%	Building, Landscape and Other Maintenance	27,448	753,816	8,419	789,683	-	789,683
10,000	9,300	50%	Other Expenses	4,691	-	-	4,691	-	4,691
1,016,767	2,983,895	34%	Total Operating Expenses	36,594	962,423	25,619	1,024,636	-	1,024,636
1,016,767	2,983,895	34%	Total Expenses and Other Changes:	36,594	962,423	25,619	1,024,636	-	1,024,636
\$ -	\$ -		Change in Unreserved Net Position	\$ 5,757	\$ (340,037)	\$ 27,869	\$ (306,411)	\$ -	\$ (306,411)
			Total Cash and Investments, Net of Bond Funds	\$ 5,758	\$ 485,391	\$ 49,443	\$ 540,593	\$ -	\$ 540,593
			Fund Balance						
			Unassigned	5,758	(340,037)	27,869	(306,410)	-	\$ (306,410)
			Total Fund Balance	\$ 5,758	\$ (340,037)	\$ 27,869	\$ (306,410)	\$ -	\$ (306,410)