

EASTPORT

Community Development District

Financial Statement Summary

As of January 31, 2025

Governmental Funds

Revenues: Year-to-date revenues of \$1,443,000 are at 34% of amended budget revenues of \$4,277,000. *(As of January 31, 2025, 33% 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.
- EMAC Project-wide assessments are collected monthly from the numbered Districts 14 and 15 and Eastport Community Development District.
- In November 2023, Eastport Community Development District Board approved appropriating funds 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 \$633,000 and is at 33% of budgeted revenues of \$1,934,000.
- Investment income of \$22,000.

Expenses and Other Changes: Year-to-Date operating expenses of \$973,000. Current Year-to-Date spending is at 23% of the amended budgeted expenses of \$4,311,000.

- Management and Other Professional services include Management fees, Legal Fees, and Other Professional Services.
- Utility Services include Electricity, Irrigation, Water, and sewer expenses totaling \$292,000. These expenses are 53% of the budgeted expenses of \$555,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$629,000 are at 18% of amended budgeted expenses of \$3,460,000.
- Year to Date Other expenses are for legal advertising, casualty and liability insurance, and operating supplies. These expenses are at 13% of budgeted expenses of \$17,000.

Change in Unreserved Net Position

Year-to-Date change in Net Position is \$470,000.

EASTPORT

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 \$77,000. *(As of January 31, 33% of the year has lapsed.)*

- Eastport Amenity Division's Amenity Revenues include a total of \$77,000 in Developer owned Safety amenity fees collected from Districts 14 and 15. Contributions from the Developer in the amount of \$0 to operate the recreational facilities in the area.

Expenses and Other Changes: Year-to-Date operating expenses of \$77,000 and are at 8% of budget.

- Management and Other Professional services include Technology Service fees, Engineering services, and Other Professional services of which \$77,000 were fees from Department of Safety.
- Building, Landscape, and Other Maintenance Expenses totaling \$0, year to date. Expected annual budget is \$6,000.
- Other expenses are \$0.

Change in Unreserved Net Position

Year-to-Date change in Net Position is \$186.

Investment Earnings

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

| | CFB | FLCLASS |
|----------------------------------|-------|---------|
| Current Month Annualized Return* | 3.88% | 4.48% |
| One Month Rate of Return | 0.32% | 0.37% |
| Prior FY 2024 | 4.86% | 5.41% |

EASTPORT

Community Development District

| Statement of Activity - Government Funds | | | | | | | | | |
|---|----------------|---------------|---|-----------------------|-----------------------------|---------------------------------|--------------|-------------|--------------|
| For the Four Months Ending January 31, 2025 | | | | | | | | | |
| Original Budget | Amended Budget | Budget % used | | Year To Date | | | | PY YTD | Variance |
| | | | | Eastport Square (ESQ) | Eastport Projectwide (EPPW) | Eastport Water Management (EWM) | Total | | |
| | | | REVENUES: | | | | | | |
| | | | Charges for Services, Maintenance and Other Special Assessments | \$ - | \$ 711,603 | \$ 75,416 | \$ 787,019 | \$ 311,202 | \$ 475,817 |
| \$ 2,337,059 | \$ 2,337,059 | 34% | | | | | | | |
| 1,933,943 | 1,933,943 | 33% | Miscellaneous Revenue | 31,758 | 601,660 | - | 633,418 | 17,706 | 615,712 |
| 6,000 | 6,000 | 373% | Investment Earnings, Realized and Unrealized | 16 | 21,187 | 1,191 | 22,393 | 576 | 21,818 |
| 4,277,002 | 4,277,002 | 34% | Total Revenues: | 31,774 | 1,334,450 | 76,607 | 1,442,831 | 329,484 | 1,113,347 |
| | | | EXPENSES: | | | | | | |
| 279,225 | 279,225 | 18% | Management and Other Professional Services | 6,213 | 18,412 | 25,060 | 49,685 | 25,233 | 24,452 |
| 555,068 | 555,068 | 53% | Utility Services | - | 291,890 | - | 291,890 | 38,478 | 253,412 |
| 3,419,932 | 3,459,507 | 18% | Building, Landscape and Other Maintenance | 23,297 | 601,584 | 4,378 | 629,259 | 286,677 | 342,582 |
| 16,777 | 16,777 | 13% | Other Expenses | 2,247 | - | - | 2,247 | 2,094 | 153 |
| 4,271,002 | 4,310,577 | 23% | Total Operating Expenses | 31,757 | 911,886 | 29,438 | 973,082 | 352,482 | 620,599 |
| 4,271,002 | 4,310,577 | 23% | Total Expenses and Other Changes: | 31,757 | 911,886 | 29,438 | 973,082 | 352,482 | 620,599 |
| \$ 6,000 | \$ (33,575) | | Change in Unreserved Net Position | \$ 17 | \$ 422,564 | \$ 47,168 | \$ 469,749 | \$ (22,998) | \$ 492,747 |
| | | | Total Cash and Investments, Net of Bond Funds | \$ 466 | \$ 920,431 | \$ 106,582 | \$ 1,027,479 | \$ 179,533 | \$ 847,947 |
| | | | Fund Balance | | | | | | |
| | | | Unassigned | 466 | 983,281 | 77,744 | 1,061,491 | (22,997) | \$ 1,084,488 |
| | | | Total Fund Balance | \$ 466 | \$ 983,281 | \$ 77,744 | \$ 1,061,491 | \$ (22,997) | \$ 1,084,488 |

EASTPORT

Community Development District

| Statement of Activity - Proprietary Funds | | | | | | |
|---|---------------|---|---------------------------------|------------------|-------------|------------------|
| For the Four Months Ending January 31, 2025 | | | | | | |
| Original Budget | Budget % used | | Year To Date | | | |
| | | | Eastport Amenity Division (EAD) | Total | PY YTD | Variance |
| | | REVENUES: | | | | |
| \$ 270,309 | 28% | Charges for Services, Maintenance and Other Special Assessments | \$ 76,875 | \$ 76,875 | \$ - | \$ 76,875 |
| 360,067 | 0% | Miscellaneous Revenue | - | - | - | - |
| - | 0% | Developer Contribution | - | - | - | - |
| - | 0% | Investment Earnings, Realized and Unrealized | 186 | 186 | - | 186 |
| <u>630,376</u> | 12% | Total Revenues: | 77,062 | 77,062 | - | 77,062 |
| | | EXPENSES: | | | | |
| 270,309 | 28% | Management and Other Professional Services | 76,875 | 76,875 | - | 76,875 |
| - | 0% | Utility Services | - | - | - | - |
| 6,000 | 0% | Building, Landscape and Other Maintenance | - | - | - | - |
| <u>354,067</u> | <u>0%</u> | Other Expenses | 56 | 56 | - | 56 |
| <u>630,376</u> | 8% | Total Operating Expenses | 76,932 | 76,932 | - | 76,932 |
| <u>630,376</u> | <u>8%</u> | Total Expenses and Other Changes: | <u>76,932</u> | <u>76,932</u> | <u>-</u> | <u>76,932</u> |
| <u>\$ -</u> | | Change in Unreserved Net Position | <u>\$ 130</u> | <u>\$ 130</u> | <u>\$ -</u> | <u>\$ 130</u> |
| | | Total Cash and Investments, Net of Bond Funds | <u>\$ 19,007</u> | <u>\$ 19,007</u> | <u>\$ -</u> | <u>\$ 19,007</u> |
| | | Fund Balance | | | | |
| | | Unassigned | 130 | 130 | - | \$ 130 |
| | | Total Fund Balance | <u>\$ 130</u> | <u>\$ 130</u> | <u>\$ -</u> | <u>\$ 130</u> |