



**Financial Statement Summary**  
**As of April 30, 2025**

**Governmental Funds**

**Revenues:** Year-to-date revenues of \$2,518,000 are at 59% of amended budget revenues of \$4,277,000. *(As of April 30, 2025, 58% of the year has lapsed.)*

- Eastport Community Development District provides recreation services, maintenance of common areas for the commercial zones, maintenance of residential common areas through the project-wide fund and Stormwater Management within the District boundaries in Sumter County. The Eastport Square fund, serves as the general fund covering core governmental expenses such as legal and auditing fees. The cost of maintenance in the commercial areas is funded through Developer contributions as the new downtown area builds out.
- 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 Community Development District is considered a member of the Eastport Maintenance Advisory Committee, (EMAC.) The Committee, EMAC, was established to provide input, explore issues, offer advice, and make recommendations to the Board's operation, maintenance, repair, and replacement of project-wide improvements.
- EMAC Project-wide assessments are collected monthly from the numbered Districts 14 and 15 and Eastport Community Development District. Projectwide fees are collected at one-twelfth of the budget each month. A total of \$1,245,000 in Projectwide revenue has been recognized year to date. District 16 signed the Projectwide Interlocal agreement in March 2025 and will begin to contribute to the Projectwide fund once areas in District 16 are developed.
- 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 and District 15. District 16 signed the Interlocal agreement for the Stormwater Fund and will begin contributing once areas in District 16 are developed. The purpose of the Stormwater fund is to efficiently and cooperatively cover the cost of permitting, operation, maintenance, repair, and replacement of Water Conservation Structures in the Districts. Eastport CDD coordinates and supervises the Maintenance of Water Conservation Structures. Year to date revenues total \$123,000.
- Miscellaneous income includes a contribution from the Developer totaling \$1,110,000 and is at 57% of budgeted revenues of \$1,934,000. The district expects to receive additional contributions as the construction of the Eastport Downtown area is still underway.
- Investment income of \$40,000. 93% of interest income is allocated to Eastport Project wide as this fund has collected the largest amount of revenue.

# EASTPORT

Community Development District

**Expenses and Other Changes:** Year-to-Date operating expenses of \$2,132,000. Current Year-to-Date spending is at 49% of the amended budgeted expenses of \$4,311,000.

- Management and Other Professional services include Management fees, Legal Fees, and Other Professional Services. As Eastport CDD is still in its preliminary stage of development, legal services, engineering services, and systems management support expenditures are below budgetary expectations.
- Utility Services include Electricity, Irrigation, Water, and sewer expenses totaling \$377,000. These expenses are 68% of the budgeted expenses of \$555,000. Eastport Project-wide Electricity bills are averaging roughly \$5.2K per month. Staff expects electricity costs to exceed the budget and will process a budget transfer in the last quarter of the fiscal year. Irrigation expense is currently at 69%, and staff are carefully reviewing new irrigation accounts that have been turned over. The review is still in progress and may result in an increase or decrease in irrigation expense.
- Building, Landscape, and Other Maintenance Expenses totaling \$1,666,000 are at 48% of amended budgeted expenses of \$3,465,000. Building structure maintenance and irrigation repair are more than 10% below budget expectations; these expenditure categories are utilized on an as-needed basis.
- Year to Date Other expenses are for legal advertising, casualty and liability insurance, and operating supplies. These expenses are at 23% of the budgeted expenses of \$17,000. Roughly 50% or more of budgeted funds were expended for legal advertising and casualty and liability insurance. In contrast, operating supplies are well below budget; with Eastport still in its preliminary stage, staff may utilize the funds to cover other accounts that are over budget.

## **Change in Unreserved Net Position**

Year-to-Date change in Net Position is \$386,000. Staff expect a positive net position at year-end.

## Community Development District

	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP
Current Month Annualized Return*	3.88%	4.40%				
One Month Rate of Return	0.32%	0.37%				
Prior FY 2024	4.86%	5.41%				

\*Current Month Annualized Return is an annualized return based on the past 30 day performance  
All investment earnings are now recognized within the current month.

# EASTPORT

Community Development District

Statement of Activity - Government Funds									
For the Seven Months Ending April 30, 2025									
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>						
\$ 2,337,059	\$ 2,337,059	59%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 1,245,291	\$ 122,993	\$ 1,368,284	\$ 592,450	\$ 775,834
1,933,943	1,933,943	57%	Miscellaneous Revenue	57,021	1,052,911	-	1,109,932	33,051	1,076,880
6,000	6,000	664%	Investment Earnings, Realized and Unrealized	57	37,231	2,538	39,826	4,085	35,740
4,277,002	4,277,002	59%	<b>Total Revenues:</b>	57,078	2,335,433	125,531	2,518,042	629,587	1,888,455
			<b>EXPENSES:</b>						
279,225	274,225	31%	Management and Other Professional Services	16,587	36,615	31,688	84,890	30,372	54,518
555,068	555,068	68%	Utility Services	-	377,459	-	377,459	165,616	211,843
3,419,932	3,464,507	48%	Building, Landscape and Other Maintenance	36,584	1,616,964	12,040	1,665,588	603,442	1,062,145
16,777	16,777	23%	Other Expenses	3,844	-	-	3,844	4,069	(224)
4,271,002	4,310,577	49%	<b>Total Operating Expenses</b>	57,016	2,031,038	43,728	2,131,781	803,499	1,328,282
			<b>Total Expenses and Other Changes:</b>	57,016	2,031,038	43,728	2,131,781	803,499	1,328,282
\$ 6,000	\$ (33,575)		<b>Change in Unreserved Net Position</b>	\$ 62	\$ 304,395	\$ 81,803	\$ 386,261	\$ (173,912)	\$ 560,173
			<b>Total Cash and Investments, Net of Bond Funds</b>	\$ 19,589	\$ 1,512,147	\$ 119,734	\$ 1,651,471	\$ 360,289	\$ 1,291,182
			<b>Fund Balance</b>						
			Unassigned	511	865,113	112,379	978,002	(173,911)	\$ 1,151,913
			<b>Total Fund Balance</b>	\$ 511	\$ 865,113	\$ 112,379	\$ 978,002	\$ (173,911)	\$ 1,151,913

# EASTPORT

Community Development District

Statement of Activity - Proprietary Funds						
For the Seven Months Ending April 30, 2025						
Original Budget	Budget % used		Year To Date			
			Eastport Amenity Division (EAD)	Total	PY YTD	Variance
		<b>REVENUES:</b>				
\$ 270,309	53%	Charges for Services, Maintenance and Other Special Assessments	\$ 144,020	\$ 144,020	\$ -	\$ 144,020
360,067	17%	Other Income	60,341	60,341	-	60,341
-	0%	Investment Earnings, Realized and Unrealized	309	309	-	309
630,376	32%	<b>Total Revenues:</b>	204,670	204,670	-	204,670
		<b>EXPENSES:</b>				
270,309	53%	Management and Other Professional Services	144,020	144,020	-	144,020
-	0%	Utility Services	-	-	-	-
13,000	45%	Building, Landscape and Other Maintenance	5,873	5,873	-	5,873
347,067	16%	Other Expenses	54,461	54,461	-	54,461
630,376	22%	<b>Total Operating Expenses</b>	204,354	204,354	-	204,354
630,376	22%	<b>Total Expenses and Other Changes:</b>	204,354	204,354	-	204,354
\$ -		<b>Change in Unreserved Net Position</b>	\$ 315	\$ 315	\$ -	\$ 315
		<b>Total Cash and Investments, Net of Bond Funds</b>	\$ 24,516	\$ 24,516	\$ -	\$ 24,516
		<b>Fund Balance</b>				
		Unassigned	315	315	-	\$ 315
		<b>Total Fund Balance</b>	\$ 315	\$ 315	\$ -	\$ 315