



Preliminary Financial Statement Summary
As of September 30, 2025

Note: Routine analysis of year-end accruals is still in process and will be finalized with the audit report.

Eastport Overview

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 cost of maintenance in the commercial areas is funded through Developer contributions as the new downtown area builds out. The Eastport Square fund, serves as the general fund covering core governmental expenses such as legal and auditing fees. 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 and make recommendations to the Board's operation, maintenance, repair, and replacement of project-wide improvements.

Governmental Funds

Revenues: Year-to-date revenues of \$4,469,000 are at 104% of amended budget revenues of \$4,277,000. *(As of September 30, 2025, 100% of the year has lapsed.)*

- 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 \$2,315,000 in Projectwide revenue has been recognized year to date. District 16 signed the Projectwide Interlocal agreement in March 2025 and is expected begin to contribute to the Projectwide fund in the next fiscal year shortly after the final engineer's report has been accepted and the bond issue is final.
- 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 \$208,000.
- Miscellaneous income includes a contribution from the Developer for EMAC turned-over properties totaling \$1,805,000 and is 100% of budgeted revenues. The district expects to receive additional contributions as the construction of the Eastport Downtown area is still underway. Contribution from Developer for reimbursable expenses for Eastport square for \$99,000 and is 77% of the budgeted revenue of \$129,000. Additional billing accruals for operational cost are in the process of being finalized for the year.
- Investment income is \$64,000 and at 1074% of budget. Eastport Projectwide fund is earning the majority of interest due to the larger balances and potential to earn more. Fixed income sector continues to be higher than originally expected, beating budget expectations.

Expenses and Other Changes: Year-to-Date operating expenses of \$4,045,000. Current Year-to-Date spending is at 94% 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, but are expected to meet budget appropriations as the District matures.
- Utility Services include Electricity, Irrigation, Water, and sewer expenses totaling \$620,000. These expenses are 113% of the budgeted expenses of \$550,000. Eastport Project-wide Electricity bills are averaging roughly \$5.5K per month. Staff expect 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 92%, 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 \$3,268,000 are at 94% of amended budgeted expenses of \$3,476,000. Building structure maintenance are at 100% of budget expectations; Irrigation repair are 92% of budgeted amount. Landscape Recurring is currently at 96% of budget with actuals at \$2,569,000 year to date. Year-end accruals are still in progress and additional costs are expected to come through resulting in expenditures being more in line with budget.
- Year to Date Other expenses are for legal advertising, casualty and liability insurance, and operating supplies. These expenses are at 91% of the amended budgeted expenses of \$10,000. Roughly 50% or more of budgeted funds were expended for legal advertising and casualty and liability insurance. In contrast, operating supplies are below budget and budgeted on an “as need” basis.

Change in Unreserved Net Position

Year-to-Date change in Net Position is \$424,000 and expected to be positive compared to the budgeted change in Net Position of (\$34,000), mainly due to the increase interest income.

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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. The Eastport Amenity Fund is Eastport's only proprietary fund. It is considered proprietary because of its source of revenue, the amenity fee.

Revenues: Year-to-Date (YTD) Revenues of \$442,000. *(As of September 30, 100% of the year has lapsed.)* Eastport Amenity Division's Amenity Revenues include a total of \$278,000 in Developer owned Safety amenity fees collected from Districts 14 and 15. Contributions from the Developer in the amount of \$159,000 were collected to operate the recreational facilities in the area. Additional billing accruals for operational cost are in process of being finalized for the year.

Expenses and Other Changes: Year-to-Date operating expenses of \$492,000 and are at 53% of budget. The Eastport Amenity Fund is still in its preliminary stage.

- Management and Other Professional services include Technology Service fees, Engineering services, and Other Professional services of which \$278,000 are for Department of Safety fees.
- Building, Landscape, and Other Maintenance Expenses totaling \$6,000 year to date are for Gate Maintenance.
- Other expenses are \$209,000 at 62% of the budgeted expenses of 337,000 is for Recreation supplies and equipment.

Change in Unreserved Net Position

Year-to-Date change in Net Position is (\$50,000). A small positive change in net position is expected at year-end mainly due the interest income.

Investment Earnings

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

September 2025	CFB	FLCLASS			
Current Month Annualized Return*	3.77%	4.30%			
One Month Rate of Return	0.31%	0.36%			
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.					

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Statement of Activity - Government Funds
For the Twelve Months Ending September 30, 2025 -PRELIMINARY

Original Budget	Amended Budget	Budget % used		Year To Date					
				Eastport Square (ESQ)	Eastport Projectwide (EPPW)	Eastport Water Management (EWM)	Total	PY YTD	Variance
			REVENUES:						
			Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 2,134,771	\$ 202,288	\$ 2,337,059	\$ 2,896,890	\$ (559,831)
\$ 2,337,059	\$ 2,337,059	100%							
1,933,943	1,933,943	107%	Miscellaneous Revenue	99,142	1,968,023	-	2,067,165	60,154	2,007,010
6,000	6,000	1074%	Investment Earnings, Realized and Unrealized	148	58,885	5,403	64,437	19,884	44,552
4,277,002	4,277,002	104%	Total Revenues:	99,290	4,161,679	207,691	4,468,660	2,976,929	1,491,732
			EXPENSES:						
279,225	274,516	54%	Management and Other Professional Services	33,585	69,340	44,664	147,589	100,278	47,311
555,068	550,368	113%	Utility Services	-	620,077	-	620,077	400,710	219,366
3,419,932	3,475,807	94%	Building, Landscape and Other Maintenance	58,729	3,186,728	22,985	3,268,443	1,874,677	1,393,766
16,777	9,886	91%	Other Expenses	6,818	2,216	-	9,033	9,523	(490)
4,271,002	4,310,577	94%	Total Operating Expenses	99,131	3,878,361	67,649	4,045,141	2,385,188	1,659,953
4,271,002	4,310,577	94%	Total Expenses and Other Changes:	99,131	3,878,361	67,649	4,045,141	2,385,188	1,659,953
\$ 6,000	\$ (33,575)		Change in Unreserved Net Position	\$ 159	\$ 283,318	\$ 140,042	\$ 423,519	\$ 591,741	\$ (168,222)
			Total Cash and Investments, Net of Bond Funds	\$ 10,739	\$ 1,483,872	\$ 178,939	\$ 1,673,551	\$ 1,412,507	\$ 261,044
			Fund Balance						
			Unassigned	607	844,035	170,618	1,015,261	591,742	\$ 423,519
			Total Fund Balance	\$ 607	\$ 844,035	\$ 170,618	\$ 1,015,261	\$ 591,742	\$ 423,519

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Statement of Activity - Proprietary Funds						
For the Twelve Months Ending September 30, 2025						
PRELIMINARY						
Original Budget	Budget % used		Year To Date Eastport Amenity Division (EAD)	Total	PY YTD	Variance
		REVENUES:				
\$ 270,309	103%	Charges for Services, Maintenance and Other Special Assessments	\$ 277,750	\$ 277,750	\$ 144,277	\$ 133,473
360,067	45%	Other Income	162,636	162,636	117,554	45,082
<u>-</u>	<u>0%</u>	Investment Earnings, Realized and Unrealized	<u>1,445</u>	<u>1,445</u>	<u>-</u>	<u>1,445</u>
630,376	70%	Total Revenues:	441,830	441,830	261,831	179,999
		EXPENSES:				
280,309	99%	Management and Other Professional Services	277,750	277,750	261,831	15,919
-	0%	Utility Services	-	-	-	-
12,700	46%	Building, Landscape and Other Maintenance	5,873	5,873	144,277	(138,404)
<u>337,367</u>	<u>62%</u>	Other Expenses	<u>208,688</u>	<u>208,688</u>	<u>500</u>	<u>208,188</u>
630,376	53%	Total Operating Expenses	492,311	492,311	406,608	85,703
<u>630,376</u>	<u>53%</u>	Total Expenses and Other Changes:	<u>492,311</u>	<u>492,311</u>	<u>406,608</u>	<u>85,703</u>
<u>\$ -</u>		Change in Unreserved Net Position	<u>\$ (50,481)</u>	<u>\$ (50,481)</u>	<u>\$ (144,777)</u>	<u>\$ 94,296</u>
		Total Cash and Investments, Net of Bond Funds	<u>\$ 113,907</u>	<u>\$ 113,907</u>	<u>\$ -</u>	<u>\$ 113,907</u>
		Fund Balance				
		Unassigned	(50,481)	(50,481)	-	\$ (50,481)
		Total Fund Balance	<u>\$ (50,481)</u>	<u>\$ (50,481)</u>	<u>\$ -</u>	<u>\$ (50,481)</u>