

# EASTPORT

Community Development District

## Financial Statement Summary As of December 31, 2025

### 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 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, and most recently Village Community Development District No. 16. Eastport Community Development District is considered a member of the Eastport Projectwide Advisory Committee, (EPPW.) The Committee, EPPW, was established to provide input and make recommendations to the Board's operation, maintenance, repair, and replacement of project-wide improvements.

After the 1<sup>st</sup> quarter of operations during the current fiscal year we are not expecting changes on the working capital by year end.

### Governmental Funds

**Revenues:** Year-to-date revenues of \$1,267,411 are at 21% of amended budgeted revenues of \$6,082,000. *(As of December 31, 2025, 25% of the year has lapsed.)*

- EMAC Project-wide assessments are collected monthly from the numbered Districts 14, 15, 16 and Eastport Community Development District. Projectwide fees are collected at one-twelfth of the budget each month. A total of \$1,039,000 in Projectwide revenue has been recognized year to date. District 16 signed the Projectwide Interlocal agreement in March 2025 and first collection was in December 2025 for \$175,000.
- 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 in December. 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 \$38,000. Where we also see the first collection from District 16 being recognized for the total amount of 2,400.
- Miscellaneous income includes a contribution from the Developer for EMAC turned-over properties totaling \$125,000 and is 25% 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 of \$43,000 and is 30% of the budgeted revenue of \$152,000.
- Investment income is \$21,000 and 27% of budget. Eastport Projectwide fund is earning the majority of

interest due to the larger balances and potential to earn more.

**Expenses and Other Changes:** Year-to-Date operating expenses of \$751,000. Current Year-to-Date spending is at 12% of the amended budgeted expenses of \$6,442,000.

- Management and Other Professional services include Management fees, Legal Fees, and Other Professional Services. Current YTD expenses are \$31,000 or 14% of the total budget of \$221,717.
- Utility Services include Electricity, Irrigation, Water, and sewer expenses totaling \$174,000. These expenses are 37% of the amended budgeted expenses of \$475,000. Irrigation expense is currently at 38% or \$154,000 of the total amended budget of \$410,000. The budget was adjusted by \$60,000 for the additional maintenance and repair activities of the new areas turned over to the district.
- Building, Landscape, and Other Maintenance Expenses totaling \$534,000 are at 9% of amended budgeted expenses of \$5,734,000. The budget was adjusted for \$1,702,000 to cover additional costs due to the different structures maintenance and repairs added within the district boundaries. Currently Building structure maintenance is at 10% of budget expectations; Irrigation repair is 2% of budgeted amount. Landscape Recurring is currently at 9% of budget with actuals at \$396,000 year to date.
- Year-to-date for Other Expenses are for legal advertising, casualty and liability insurance, and operating supplies. Casualty and liability insurance YTD expenses is \$13,000 which is 115% of the budgeted expenses of \$11,000. The Insurance package renewal incremented its cost producing the negative variance.

**Change in Unreserved Net Position**

Year-to-Date change in Net Position is \$516,000. Eastport Community Development District is expected to meet the change in net position amount of the amended budget by fiscal year end (\$359,750).

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**Proprietary Fund**

**Overview**

In October 2023 Eastport CDD entered into a service agreement to operate Recreation facilities, gate and community watch services located within the District 14, District 15 & District 16 areas. The Eastport Amenity Fund is Eastport’s only proprietary fund. It is considered proprietary because of its source of revenue, the amenity fee. During the month of December, the fund does not report any erosion in the working capital.

**Revenues:**

Year-to-Date (YTD) Revenues of \$187,000. *(As of December 31, 25% of the year has lapsed.)*

Eastport Amenity Division’s Amenity Revenues include a total of \$93,000 in Developer owned Safety amenity fees collected from Districts 14 and 15. Contributions from the Developer in the amount of \$93,000 were collected to operate the recreational facilities in the area.

**Expenses and Other Changes:**

Year-to-Date operating expenses of \$156,000 and are at 9% 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 \$93,000 are for Department of Safety fees.
- Building, Landscape, and Other Maintenance Budget were amended to cover increased in cost of gate maintenance. YTD expenses are \$1,000 or 4% of the new \$27,000 budget.
- Other expenses are \$52,000 at 18% of the budgeted expenses of 292,000 is for Recreation supplies and equipment.

**Change in Unreserved Net Position**

Year-to-Date change in Net Position is \$31,000.

**Investment Earnings**

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

December 2025	CFB	FLCLASS				
Current Month Annualized Return*	3.21%	3.89%				
One Month Rate of Return	0.27%	0.32%				
Prior FY 2024-25	3.95%	4.49%				
*Current Month Annualized Return is an annualized return based on the past 30 day performance						
**LTIP Annualized Return represents the actual return achieved over the previous 12 months						

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Statement of Activity - Government Funds									
For the Three Months Ending December 31, 2025 (25% of the budget year)									
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>						
\$ 3,577,464	\$ 5,353,399	20%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 1,039,318	\$ 38,136	\$ 1,077,454	\$ 593,264	\$ 484,190
652,136	652,136	26%	Miscellaneous Revenue	43,336	126,013	-	169,349	24,668	144,682
76,250	76,250	27%	Investment Earnings, Realized and Unrealized	139	18,553	1,916	20,608	18,485	2,123
4,305,850	6,081,785	21%	<b>Total Revenues:</b>	43,475	1,183,884	40,052	1,267,411	636,417	630,994
			<b>EXPENSES:</b>						
193,217	221,717	14%	Management and Other Professional Services	3,603	5,556	21,403	30,561	40,665	(10,104)
415,000	475,000	37%	Utility Services	-	174,087	-	174,087	134,593	39,493
4,031,183	5,733,618	9%	Building, Landscape and Other Maintenance	26,799	502,247	4,553	533,599	301,448	232,151
11,200	11,200	115%	Other Expenses	12,934	-	-	12,934	1,622	11,312
4,650,600	6,441,535	12%	<b>Total Operating Expenses</b>	43,336	681,890	25,956	751,181	478,328	272,853
4,650,600	6,441,535	12%	<b>Total Expenses and Other Changes:</b>	43,336	681,890	25,956	751,181	478,328	272,853
\$ (344,750)	\$ (359,750)		<b>Change in Unreserved Net Position</b>	\$ 139	\$ 501,994	\$ 14,096	\$ 516,230	\$ 158,089	\$ 358,141
			<b>Total Cash and Investments, Net of Bond Funds</b>	\$ 9,541	\$ 1,637,209	\$ 199,999	\$ 1,846,749	\$ 1,227,816	\$ 618,933
			<b>Fund Balance</b>						
			Unassigned	750	1,550,292	180,448	1,731,490	749,830	\$ 981,660
			<b>Total Fund Balance</b>	\$ 750	\$ 1,550,292	\$ 180,448	\$ 1,731,490	\$ 749,830	\$ 981,660

# EASTPORT

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## Statement of Activity - Proprietary Funds

For the Three Months Ending December 31, 2025 (25% of the budget year)

PRELIMINARY

Original Budget	Amended Budget	Budget % used		Year To Date			
				Eastport Amenity Division (EAD)	Total	PY YTD	Variance
			<b>REVENUES:</b>				
\$ 675,501	\$ 675,501	14%	Charges for Services, Maintenance and Other Special Assessments	\$ 93,493	\$ 93,493	\$ 56,549	\$ 36,944
366,323	366,323	25%	Other Income	93,123	93,123	-	93,123
1,000	1,000	56%	Investment Earnings, Realized and Unrealized	561	561	121	440
1,042,824	1,042,824	18%	<b>Total Revenues:</b>	187,178	187,178	56,670	130,508
			<b>EXPENSES:</b>				
715,572	715,572	14%	Management and Other Professional Services	103,511	103,511	56,549	46,962
-	1,000	0%	Utility Services	-	-	-	-
14,500	34,500	7%	Building, Landscape and Other Maintenance	979	979	-	979
311,752	290,752	17%	Other Expenses	51,811	51,811	-	51,811
1,041,824	1,041,824	15%	<b>Total Operating Expenses</b>	156,301	156,301	56,549	99,752
1,041,824	1,041,824	15%	<b>Total Expenses and Other Changes:</b>	156,301	156,301	56,549	99,752
\$ 1,000	\$ 1,000		<b>Change in Unreserved Net Position</b>	\$ 30,877	\$ 30,877	\$ 121	\$ 30,756
			<b>Total Cash and Investments, Net of Bond Funds</b>	\$ 100,429	\$ 100,429	\$ 18,146	\$ 82,283
			<b>Fund Balance</b>				
			Unassigned	36,627	36,627	348,182	\$ (311,555)
			<b>Total Fund Balance</b>	\$ 36,627	\$ 36,627	\$ 348,182	\$ (311,555)