

# EASTPORT

Community Development District

## Financial Statement Summary As of January 31, 2026

### Eastport Overview

Eastport Community Development District provides recreation services, maintenance of common areas for the commercial zones, maintenance of common residential 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 Project Wide 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 \$1,799,000 are 30% of amended budgeted revenues of \$6,082,000. *(As of January 31, 2026, 33% of the year has lapsed.)*

- Eastport Project-wide assessments are collected monthly from the numbered Districts 14, 15, 16 and Eastport Community Development District. Project wide fees are collected at one-twelfth of the budget each month. A total of \$1,503,000 in Project wide revenue has been recognized year to date.
- 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 \$50,000 and we are 35% of the projected revenue year to date.
- Miscellaneous income includes a contribution from the Developer for EPPW turned-over properties totaling \$168,000. 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 \$51,000 and is overall 34% of the budgeted amended revenue of \$652,000.
- Investment income is \$27,000 and 27% of budget. Eastport Project wide 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 \$1,357,000. Current Year-to-Date spending is 21% 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 \$54,000 or 25% of the total budget of \$221,000.
- Utility Services include Electricity, Irrigation, Water, and sewer expenses totaling \$248,000. These expenses are 49% of the amended budgeted expenses of \$475,000. Irrigation expenses are \$200,000 year to date or 38% of the \$410,000 amended budget. 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 \$1,041,000 are at 18% 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. Eastport Project Wide Irrigation repair is 7% of budgeted amount. Landscape Recurring is currently at 18% of budget with actuals at \$784,000 year to date. Costs are anticipated to ramp up as we approach fiscal year-end, and at this point in the fiscal year we are not yet seeing 100% of projected annual maintenance activity. Accordingly, spending levels will continue to be monitored to ensure sufficient appropriations are maintained to address anticipated year-end obligations.
- Year-to-date for Other Expenses are for legal advertising, casualty and liability insurance, and operating supplies. Casualty and liability insurance YTD expenses are \$13,000, which is 117% 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 \$443,000. Eastport Community Development District is expected to meet the change in net position amount of the amended budget by fiscal year end of (\$359,000).

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Statement of Activity - Government Funds									
For the Four Months Ending January 31, 2026 (33% of the budget year)									
Original Budget	Amended Budget	Budget % used		Year To Date				PY YTD	Variance
				Eastport General Fund	Eastport Projectwide (EPPW)	Eastport Water Management (EWM)	Total		
			<b>REVENUES:</b>						
\$ 3,577,464	\$ 5,353,399	29%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 1,502,545	\$ 50,014	\$ 1,552,559	\$ 787,019	\$ 765,540
652,136	652,136	34%	Miscellaneous Revenue	51,892	167,678	-	219,570	633,418	(413,848)
76,250	76,250	36%	Investment Earnings, Realized and Unrealized	257	24,514	2,554	27,325	22,393	4,931
4,305,850	6,081,785	30%	<b>Total Revenues:</b>	52,149	1,694,737	52,568	1,799,453	1,442,831	356,623
			<b>EXPENSES:</b>						
193,217	221,717	25%	Management and Other Professional Services	4,080	23,418	26,982	54,480	49,685	4,795
415,000	475,000	52%	Utility Services	-	247,879	-	247,879	291,890	(44,011)
4,031,183	5,733,618	18%	Building, Landscape and Other Maintenance	34,636	997,320	9,107	1,041,063	629,259	411,803
11,200	11,200	118%	Other Expenses	13,176	-	-	13,176	2,247	10,928
4,650,600	6,441,535	21%	<b>Total Operating Expenses</b>	51,892	1,268,617	36,089	1,356,597	973,082	383,516
4,650,600	6,441,535	21%	<b>Total Expenses and Other Changes:</b>	51,892	1,268,617	36,089	1,356,597	973,082	383,516
\$ (344,750)	\$ (359,750)		<b>Change in Unreserved Net Position</b>	\$ 257	\$ 426,120	\$ 16,479	\$ 442,856	\$ 469,749	\$ (26,893)
			<b>Total Cash and Investments, Net of Bond Funds</b>	\$ 16,238	\$ 1,823,442	\$ 188,164	\$ 2,027,844	\$ 1,027,479	\$ 1,000,365
			*Preliminary fund Balance - pending year-end close						
			<b>Fund Balance</b>						
			Unassigned	868	1,474,418	182,831	1,658,117	1,061,491	\$ 596,626
			<b>Total Fund Balance</b>	\$ 868	\$ 1,474,418	\$ 182,831	\$ 1,658,117	\$ 1,061,491	\$ 596,626

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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 report an improvement with the working capital.

### **Revenues:**

Year-to-Date (YTD) Revenues of \$250,000. *(As of January 31, 33% of the year has lapsed.)*

Eastport Amenity Division's Amenity Revenues include a total of \$127,000 in Developer owned Safety amenity fees collected from Districts 14 and 15. Contributions from the Developer in the amount of \$123,000 were collected to operate the recreational facilities in the area.

### **Expenses and Other Changes:**

Year-to-Date operating expenses of \$213,000 and are 12% 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 \$127,000 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 \$2,000 or 6% of the amended budget of \$34,500 budget.
- Other expenses are \$71,000 at 24% of the budgeted expenses of 291,000 is for Recreation supplies and equipment.

### **Change in Unreserved Net Position**

Year-to-Date change in Net Position is \$37,000.

### **Investment Earnings**

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

January 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
<b>Current Month Annualized Return*</b>	3.13%	3.81%	3.81%	4.26%	3.77%	14.68%
<b>One Month Rate of Return</b>	0.26%	0.32%	0.32%	0.36%	0.31%	1.96%
<b>Prior FY 2024-25</b>	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%

\*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 - Proprietary Funds						
For the Four Months Ending January 31, 2026 (33% of the budget year)						
Original Budget	Budget % used		Year To Date	Total	PY YTD	Variance
			Eastport Amenity Division (EAD)			
		<b>REVENUES:</b>				
\$ 675,501	19%	Charges for Services, Maintenance and Other Special Assessments	\$ 126,708	\$ 126,708	\$ 76,875	\$ 49,833
366,323	34%	Other Income	123,265	123,265	-	123,265
<u>1,000</u>	<u>68%</u>	Investment Earnings, Realized and Unrealized	<u>676</u>	<u>676</u>	<u>186</u>	<u>489</u>
1,042,824	24%	<b>Total Revenues:</b>	250,650	250,650	77,062	173,588
		<b>EXPENSES:</b>				
715,572	20%	Management and Other Professional Services	140,067	140,067	76,875	63,192
-	0%	Utility Services	274	274	-	274
34,500	6%	Building, Landscape and Other Maintenance	2,127	2,127	-	2,127
<u>290,752</u>	<u>24%</u>	Other Expenses	<u>71,092</u>	<u>71,092</u>	<u>-</u>	<u>71,092</u>
1,040,824	12%	<b>Total Operating Expenses</b>	213,560	213,560	76,875	136,684
<u>1,040,824</u>	<u>12%</u>	<b>Total Expenses and Other Changes:</b>	<u>213,560</u>	<u>213,560</u>	<u>76,875</u>	<u>136,684</u>
<u>\$ 2,000</u>		<b>Change in Unreserved Net Position</b>	<u>\$ 37,090</u>	<u>\$ 37,090</u>	<u>\$ 186</u>	<u>\$ 36,904</u>
		<b>Total Cash and Investments, Net of Bond Funds</b>	<u>\$ 15,722</u>	<u>\$ 15,722</u>	<u>\$ 19,007</u>	<u>\$ (3,286)</u>
		*Preliminary fund Balance - pending year-end close				
		<b>Fund Balance</b>				
		Unassigned	42,856	42,856	275	\$ 42,581
		<b>Total Fund Balance</b>	<u>\$ 42,856</u>	<u>\$ 42,856</u>	<u>\$ 275</u>	<u>\$ 42,581</u>