

EASTPORT

Community Development District

Financial Statement Summary

As of February 28, 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 1st quarter of operations during the current fiscal year, we are not expecting changes to working capital by year end.

Governmental Funds

Revenues: Year-to-date revenues of \$2,332,000 are 38% of amended budgeted revenues of \$6,082,000. *(As of February 28, 42% 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 \$1,966,000 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 began 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 \$62,000 representing 43% of the projected revenue year to date.
- The year-to-date total of miscellaneous revenue is \$271,000 (42% of the amended budget) and is driven largely by Developer contributions. This includes \$209,000 for EPPW turned-over properties and \$62,000 for Eastport Square reimbursements. Further contributions are expected as Eastport Downtown construction progresses.
- Investment income currently totals \$33,000, accounting for 44% of the \$76,000 budget. Most of this interest is generated by the Eastport Project-Wide fund, which benefits from higher cash balances and greater earning potential.

Expenses and Other Changes: Year-to-Date operating expenses total \$1,881,000. Current Year-to-Date spending is 29% 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 \$97,000 or 44% of the total budget of \$222,000.
- Utility Services, which encompass electricity, irrigation, water, and sewer, currently total \$311,000. These costs represent 66% of the \$475,000 amended expense budget. Specifically, irrigation water expenses have reached \$242,000 year-to-date, or 59% of their \$410,000 allocation. While a \$60,000 budget amendment was approved in November to cover maintenance for newly acquired properties, an additional year-end transfer may be required if current spending trends persist.
- Building, Landscape, and Other Maintenance Expenses currently total \$1,460,000, representing 25% of the \$5,734,000 amended budget. To accommodate the maintenance and repair of new infrastructure and landscaping within District boundaries, the budget was adjusted by \$1,702,000. While Landscape Recurring costs stand at \$1,096,000 (25.5%) and Irrigation Repairs are at 8%, these figures reflect an early-year status. As the District continues to accept new property turnovers, maintenance activity and associated costs are expected to ramp up significantly. Accordingly, spending levels will be closely monitored to ensure sufficient appropriations for these increasing year-end obligations.
- Other Expenses year-to-date include legal advertising, operating supplies, and casualty and liability insurance. Insurance costs currently total \$13,000, representing 118% of the \$11,000 budget. This negative variance is primarily driven by a higher-than-anticipated premium following the recent insurance package renewal.

Change in Unreserved Net Position

Year-to-Date change in Net Position is \$451,000. Eastport Community Development District is expected to meet the change in net position amount of the amended budget by fiscal year end of (\$359,750).

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Statement of Activity - Government Funds									
For the Five Months Ending February 28, 2026 (42% 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		
			REVENUES:						
\$ 3,577,464	\$ 5,353,399	38%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 1,965,772	\$ 61,892	\$ 2,027,664	\$ 980,774	\$ 1,046,890
652,136	652,136	42%	Miscellaneous Revenue	61,943	209,343	-	271,286	795,640	(524,354)
76,250	76,250	44%	Investment Earnings, Realized and Unrealized	259	30,067	3,126	33,453	26,120	7,333
4,305,850	6,081,785	38%	Total Revenues:	62,202	2,205,183	65,018	2,332,402	1,802,534	529,869
			EXPENSES:						
193,217	221,717	44%	Management and Other Professional Services	6,288	26,081	64,630	96,999	62,401	34,598
415,000	475,000	66%	Utility Services	-	311,333	-	311,333	338,964	(27,632)
4,031,183	5,733,618	25%	Building, Landscape and Other Maintenance	42,473	1,405,829	11,383	1,459,685	725,796	733,889
11,200	11,200	118%	Other Expenses	13,176	-	-	13,176	2,724	10,451
4,650,600	6,441,535	29%	Total Operating Expenses	61,937	1,743,242	76,013	1,881,192	1,129,885	751,307
4,650,600	6,441,535	29%	Total Expenses and Other Changes:	61,937	1,743,242	76,013	1,881,192	1,129,885	751,307
\$ (344,750)	\$ (359,750)		Change in Unreserved Net Position	\$ 265	\$ 461,941	\$ (10,995)	\$ 451,210	\$ 672,649	\$ (221,439)
			Total Cash and Investments, Net of Bond Funds	\$ 1,106	\$ 1,927,422	\$ 198,443	\$ 2,126,971	\$ 1,820,199	\$ 306,772
			Fund Balance						
			Unassigned	877	1,510,238	155,356	1,666,471	1,264,390	\$ 402,081
			Total Fund Balance	\$ 877	\$ 1,510,238	\$ 155,356	\$ 1,666,471	\$ 1,264,390	\$ 402,081

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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, amenity fees. During the month of December, the fund does report an improvement with the working capital.

Revenues:

Year-to-Date (YTD) Revenues of \$317,000. *(As of February 28, 42% of the year has lapsed.)*

Eastport Amenity Division's Amenity Revenues include a total of \$161,000 in Developer-owned Safety amenity fees collected from Districts 14 and 15. Contributions from the Developer in the amount of \$153,000 have been collected Year-To-Date to operate the recreational facilities in the area.

Expenses and Other Changes:

Year-to-Date operating expenses total \$275,000, representing 26% of the budget. The Eastport Amenity Fund is still in its preliminary stage.

- Management and Other Professional Services expenses total \$178,000 year-to-date, including Technology Service fees, Engineering services, and other Professional Services; of this amount, \$161,000 has been spent on Department of Safety fees.
- Building, Landscape, and Other Maintenance Budget were amended to cover increased in cost of gate maintenance. YTD expenses are \$3,000 or 9% of the amended budget of \$34,500 budget.
- Other expenses total \$95,000, or 33% of the budgeted expenses of \$291,000, and include recreation supplies and equipment.

Change in Unreserved Net Position

The Year-to-Date change in Net Position is \$42,000.

Investment Earnings

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

February 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.75%	3.77%	4.29%	3.88%	15.71%
One Month Rate of Return	0.26%	0.31%	0.31%	0.36%	0.32%	1.35%
Prior FY 2024-25	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 Five Months Ending February 28, 2026 (42% of the budget year)							
Original Budget	Amended Budget	Budget % used		Year To Date Eastport Amenity Division (EAD)	Total	PY YTD	Variance
			REVENUES:				
\$ 675,501	\$ 675,501	24%	Charges for Services, Maintenance and Other Special Assessments	\$ 160,858	\$ 160,858	\$ 98,214	\$ 62,644
366,323	366,323	42%	Other Income	155,469	155,469	-	155,469
<u>1,000</u>	<u>1,000</u>	<u>82%</u>	Investment Earnings, Realized and Unrealized	<u>816</u>	<u>816</u>	<u>256</u>	<u>560</u>
1,042,824	1,042,824	30%	Total Revenues:	317,143	317,143	98,470	218,674
			EXPENSES:				
715,572	715,572	25%	Management and Other Professional Services	177,556	177,556	98,214	79,342
-	1,000	40%	Utility Services	400	400	-	400
14,500	34,500	9%	Building, Landscape and Other Maintenance	2,933	2,933	-	2,933
<u>311,752</u>	<u>290,752</u>	<u>33%</u>	Other Expenses	<u>94,606</u>	<u>94,606</u>	<u>642</u>	<u>93,964</u>
1,041,824	1,041,824	26%	Total Operating Expenses	275,495	275,495	98,855	176,639
<u>1,041,824</u>	<u>1,041,824</u>	<u>26%</u>	Total Expenses and Other Changes:	<u>275,495</u>	<u>275,495</u>	<u>98,855</u>	<u>176,639</u>
<u>\$ 1,000</u>	<u>\$ 1,000</u>		Change in Unreserved Net Position	<u>\$ 41,648</u>	<u>\$ 41,648</u>	<u>\$ (386)</u>	<u>\$ 42,034</u>
			Total Cash and Investments, Net of Bond Funds	<u>\$ 67,224</u>	<u>\$ 67,224</u>	<u>\$ 38,779</u>	<u>\$ 28,445</u>
			Fund Balance				
			Unassigned	47,414	47,414	(241)	\$ 47,655
			Total Fund Balance	<u>\$ 47,414</u>	<u>\$ 47,414</u>	<u>\$ (241)</u>	<u>\$ 47,655</u>