

EASTPORT

Community Development District

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.

As of March 31, 50% of the year has lapsed.

Revenues:

Year-to-Date (YTD) Revenues total \$313,000. Within the Eastport Amenity Division, this includes \$196,000 in Developer-owned safety amenity fees collected from Districts 14 and 15. Additionally, the Developer has contributed \$113,000 YTD to support the operation of recreational facilities within the area.

Expenses and Other Changes:

Year-to-Date operating expenses total \$367,000, representing 35% of the budget. The Eastport Amenity Fund is still in its preliminary stage.

- Management and Other Professional Services expenses total \$216,000 year-to-date, including Technology Service fees, Engineering services, and other Professional Services; of this amount, \$196,000 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 \$7,000 or 19% of the amended budget of \$34,500 budget.
- Other expenses total \$144,000, or 49% 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 (\$54,000).

Investment Earnings

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

| March 2026 | CFB | FLCLASS | FL PALM | FL-FIT | FLTRUST | LTIP** |
|---|-------|---------|---------|--------|---------|--------|
| Current Month Annualized Return* | 3.13% | 3.72% | 3.73% | 4.29% | 3.82% | 13.31% |
| One Month Rate of Return | 0.26% | 0.31% | 0.31% | 0.36% | 0.32% | -4.60% |
| 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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Community Development District

| Statement of Activity - Proprietary Funds | | | | | | | |
|---|----------------|---------------|---|---------------------------------|-------------|------------|-------------|
| For the Six Months Ending March 31, 2026 (50% of the budget year) | | | | | | | |
| Original Budget | Amended Budget | Budget % used | | Year To Date | Total | PY YTD | Variance |
| | | | | Eastport Amenity Division (EAD) | | | |
| | | | | | | | |
| | | | REVENUES: | | | | |
| | | | Charges for Services, Maintenance and Other Special Assessments | \$ 196,142 | \$ 196,142 | \$ 120,588 | \$ 75,553 |
| \$ 675,501 | \$ 675,501 | 29% | Other Income | 116,134 | 116,134 | 7,215 | 108,919 |
| 366,323 | 366,323 | 32% | Investment Earnings, Realized and Unrealized | 893 | 893 | 264 | 630 |
| 1,000 | 1,000 | 89% | | | | | |
| 1,042,824 | 1,042,824 | 30% | Total Revenues: | 313,170 | 313,170 | 128,067 | 185,102 |
| | | | | | | | |
| | | | EXPENSES: | | | | |
| 715,572 | 715,572 | 30% | Management and Other Professional Services | 216,179 | 216,179 | 120,588 | 95,590 |
| - | 1,000 | 54% | Utility Services | 536 | 536 | - | 536 |
| 14,500 | 34,500 | 19% | Building, Landscape and Other Maintenance | 6,547 | 6,547 | 5,873 | 674 |
| 311,752 | 290,752 | 49% | Other Expenses | 143,818 | 143,818 | 1,336 | 142,483 |
| 1,041,824 | 1,041,824 | 35% | Total Operating Expenses | 367,080 | 367,080 | 127,797 | 239,283 |
| | | | | | | | |
| 1,041,824 | 1,041,824 | 35% | Total Expenses and Other Changes: | 367,080 | 367,080 | 127,797 | 239,283 |
| | | | | | | | |
| \$ 1,000 | \$ 1,000 | | Change in Unreserved Net Position | \$ (53,911) | \$ (53,911) | \$ 270 | \$ (54,181) |
| | | | | | | | |
| | | | | | | | |
| | | | Total Cash and Investments, Net of Bond Funds | \$ 37,609 | \$ 37,609 | \$ 1,025 | \$ 36,584 |
| | | | | | | | |
| | | | Fund Balance | | | | |
| | | | Unassigned | (48,144) | (48,144) | 415 | \$ (48,560) |
| | | | Total Fund Balance | \$ (48,144) | \$ (48,144) | \$ 415 | \$ (48,560) |

EASTPORT

Community Development District

Financial Statement Summary

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

As of March 31, 50% of the year has lapsed)

Governmental Funds

Revenues: Year-to-date revenues of \$2,865,000 are 47% of amended budgeted revenues of \$6,082,000

- 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 \$2,429,000 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 \$74,000 representing 51% of the projected revenue year to date.
- The year-to-date total of miscellaneous revenue is \$322,286 (49% of the amended budget) and is driven largely by Developer contributions. This includes \$250,000 for EPPW turned-over properties and \$71,000 for Eastport Square reimbursements. Further contributions are expected as Eastport Downtown construction progresses.
- Investment income currently totals \$40,000, accounting for 53% of the \$76,000 expense 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 \$2,428,000. Current Year-to-Date spending is 38% 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 \$122,000 or 55% of the total budget of \$222,000.
- Utility Services, which encompass electricity, irrigation, water, and sewer, currently total \$344,000. These costs represent 72% of the \$475,000 amended expense budget. Specifically, irrigation water expenses have reached \$255,000 year-to-date, or 62% 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, we currently have a deficit of \$29,213, that may keep growing if spending trends persist.
- Building, Landscape, and Other Maintenance Expenses currently total \$1,948,000, representing 34% of the \$5,733,000 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 \$1,348,000 (31%) and Irrigation Repairs are at 13% spent. 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 119% 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 \$437,000. 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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Community Development District

| Statement of Activity - Government Funds | | | | | | | | | | |
|---|----------------|---------------|---|-----------------------|-----------------------------|---------------------------------|--------------|--------------|--------------|----------|
| For the Six Months Ending March 31, 2026 (50% 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: | | | | | | | |
| | | | Charges for Services, Maintenance and Other Special Assessments | \$ - | \$ 2,428,999 | \$ 73,770 | \$ 2,502,769 | \$ 1,174,529 | \$ 1,328,240 | |
| \$ 3,577,464 | \$ 5,353,399 | 47% | | | | | | | | |
| | | | Miscellaneous Revenue | 71,431 | 251,008 | - | 322,439 | 953,335 | (630,896) | |
| 652,136 | 652,136 | 49% | | | | | | | | |
| | | | Investment Earnings, Realized and Unrealized | 262 | 36,259 | 3,745 | 40,267 | 32,884 | 7,383 | |
| 76,250 | 76,250 | 53% | | | | | | | | |
| 4,305,850 | 6,081,785 | 47% | Total Revenues: | 71,693 | 2,716,266 | 77,515 | 2,865,474 | 2,160,747 | 704,727 | |
| | | | | | | | | | | |
| | | | EXPENSES: | | | | | | | |
| | | | Management and Other Professional Services | 7,764 | 45,860 | 68,786 | 122,409 | 78,580 | 43,829 | |
| 193,217 | 222,217 | 55% | | | | | | | | |
| | | | Utility Services | - | 344,272 | - | 344,272 | 376,128 | (31,856) | |
| 415,000 | 475,000 | 72% | | | | | | | | |
| | | | Building, Landscape and Other Maintenance | 50,310 | 1,884,665 | 13,660 | 1,948,635 | 1,090,889 | 857,746 | |
| 4,031,183 | 5,733,118 | 34% | | | | | | | | |
| | | | Other Expenses | 13,351 | - | - | 13,351 | 3,367 | 9,983 | |
| 11,200 | 11,200 | 119% | | | | | | | | |
| 4,650,600 | 6,441,535 | 38% | Total Operating Expenses | 71,425 | 2,274,797 | 82,446 | 2,428,667 | 1,548,965 | 879,702 | |
| | | | | | | | | | | |
| 4,650,600 | 6,441,535 | 38% | Total Expenses and Other Changes: | 71,425 | 2,274,797 | 82,446 | 2,428,667 | 1,548,965 | 879,702 | |
| | | | | | | | | | | |
| \$ (344,750) | \$ (359,750) | | Change in Unreserved Net Position | \$ 268 | \$ 441,469 | \$ (4,930) | \$ 436,807 | \$ 611,783 | \$ (174,976) | |
| | | | | | | | | | | |
| | | | Total Cash and Investments, Net of Bond Funds | \$ 1,356 | \$ 2,016,157 | \$ 203,290 | \$ 2,220,804 | \$ 2,015,885 | \$ 204,919 | |
| | | | | | | | | | | |
| | | | Fund Balance | | | | | | | |
| | | | Unassigned | 879 | 1,489,767 | 161,422 | 1,652,068 | 1,203,524 | \$ 448,544 | |
| | | | Total Fund Balance | \$ 879 | \$ 1,489,767 | \$ 161,422 | \$ 1,652,068 | \$ 1,203,524 | \$ 448,544 | |