



Financial Statement Summary
As of April 30, 2025

Governmental Fund

Revenues: Year-to-Date Revenues of \$1,263,000 including Project Wide charges and are at 52% of the amended budgeted revenues of \$2,439,000. *(As of April 30, 2025, 58% of the year has lapsed.)*

- Miscellaneous income includes a contribution from the Developer totaling \$150,000 and is at 28% of amended budgeted revenues of \$543,000.
- In July 2023, Middleton Downtown Community Development District entered an Interlocal Governmental Agreement for the Maintenance of Project Wide Improvements with Middleton Community Development District-A.
- Middleton Maintenance Advisory Committee (MMAC) assessments are collected monthly from the Middleton Community Development District-A and Middleton Downtown Community Development District.
- Investment income of \$8,000.

Expenses and Other Changes: Year-to-Date operating expenses of \$1,042,000 are at 43% of the amended budgeted expenses of \$2,437,000. Expected remaining amount of expenses left to spend for the year is \$1,395,000.

- Management and Other Professional services include Management fees, Engineering Services, and Other Professional Services.
- Utility Services include Electricity and Irrigation totaling \$129,000. These expenses are at 45% of amended budgeted expenses of \$289,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$822,000 are at 43% of amended budgeted expenses of \$1,915,000.
- Year to Date Other expenses are for legal advertising and insurance totaling \$4,000. These expenses are 9% of the amended budgeted expenses of \$52,000.

Change in Net Position and Fund Balance: Total change in Net Position is \$222,000 with a total Unassigned Fund balance of \$373,000.

Investment Earnings

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

| | | | | | |
|---|-------|--|--|--|--|
| | CFB | | | | |
| Current Month Annualized Return* | 3.88% | | | | |
| One Month Rate of Return | 0.32% | | | | |
| Prior FY 2024 | 4.86% | | | | |
| *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. | | | | | |



**Statement of Activity - Government Funds
For the Seven Months Ending April 30, 2025**

| Original Budget | Amended Budget | Budget % used | | Middleton Downtown Development District (MDDD) | Middleton Projectwide Fund (MPW) | Total | PY YTD | Variance |
|-----------------|----------------|---------------|---|--|----------------------------------|--------------|------------|------------|
| | | | REVENUES: | | | | | |
| \$ 941,180 | \$ 1,894,554 | 58% | Charges for Services, Maintenance and Other Special Assessments | \$ - | \$ 1,105,164 | \$ 1,105,164 | \$ 406,175 | \$ 698,989 |
| 503,230 | 542,537 | 28% | Miscellaneous Revenue | 150,127 | - | 150,127 | 99,387 | 50,740 |
| 2,000 | 2,000 | 393% | Investment Earnings, Realized and Unrealized | 645 | 7,205 | 7,850 | 907 | 6,943 |
| 1,446,410 | 2,439,091 | 52% | Total Revenues: | 150,772 | 1,112,369 | 1,263,141 | 506,469 | 756,672 |
| | | | EXPENSES: | | | | | |
| 8,612 | 8,612 | 5% | Personnel Services | 431 | - | 431 | 215 | 215 |
| 88,413 | 173,413 | 49% | Management and Other Professional Services | 26,014 | 59,715 | 85,730 | 9,492 | 76,238 |
| 201,899 | 288,699 | 45% | Utility Services | - | 128,846 | 128,846 | 60,052 | 68,794 |
| 1,132,709 | 1,914,770 | 43% | Building, Landscape and Other Maintenance | 119,631 | 702,578 | 822,209 | 262,096 | 560,113 |
| 12,777 | 51,597 | 9% | Other Expenses | 4,044 | 348 | 4,391 | 365 | 4,026 |
| 1,444,410 | 2,437,091 | 43% | Total Operating Expenses | 150,120 | 891,487 | 1,041,607 | 332,220 | 709,387 |
| 1,444,410 | 2,437,091 | 43% | Total Expenses and Other Changes: | 150,120 | 891,487 | 1,041,607 | 332,220 | 709,387 |
| \$ 2,000 | \$ 2,000 | | Change in Unreserved Net Position | \$ 652 | \$ 220,882 | \$ 221,534 | \$ 174,249 | \$ 47,285 |
| | | | Total Cash and Investments, Net of Bond Funds | \$ 50,636 | \$ 95,467 | \$ 146,103 | \$ 60,233 | \$ 85,869 |
| | | | Fund Balance | | | | | |
| | | | Unassigned | 1,291 | 371,490 | 372,781 | 174,249 | 198,532 |
| | | | Total Fund Balance | \$ 1,291 | \$ 371,490 | \$ 372,781 | \$ 174,249 | \$ 198,532 |