



**Financial Statement Summary**  
**As of July 31, 2025**

**Governmental Fund**

**Revenues:** Year-to-Date Revenues of \$1,974,000 includes Project Wide charges and Developer Contribution which are at 81% of the amended budgeted revenues of \$2,439,000. *(As of July 31, 2025, 83% of the year has lapsed.)* Overall revenues compared to last year are greater due to growth in the area. A Budget resolution was adopted in January to increase revenues by \$953,000.

- Miscellaneous income includes a contribution from the Developer totaling \$381,000 and is at 70% 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 \$14,000.

**Expenses and Other Changes:** Year-to-Date operating expenses of \$1,581,000 are at 65% of the amended budgeted expenses of \$2,437,000 which is lower than the 83% target percentage for this time of year. Overall expenditures compared to last year are greater due to growth in the area. A Budget resolution was adopted in January to increase expenditures by \$953,000.

- Management and Other Professional services include Management fees, Engineering Services, and Other Professional Services. Other expenses, such as Auditing Services, are expected to be charged later in the year.
- Utility Services include Electricity and Irrigation totaling \$191,000. The turnover of properties for the District to maintain are slower than anticipated therefore expenses are at 65% of amended budgeted expenses of \$292,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$1,246,000 are at 64% of amended budgeted expenses of \$1,949,000. The turnover of properties for the District to maintain are slower than anticipated.
- Year to Date Other expenses are for legal advertising and insurance totaling \$6,000. These expenses are 67% of the amended budgeted expenses of \$10,000.

**Change in Net Position and Fund Balance:** Total change in Net Position is \$393,000 with a total Unassigned Fund balance of \$545,000. The change in Net Position is expected to be greater than the budgeted Change in Net position of \$2,000.

**Investment Earnings**

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

	CFB					
<b>Current Month Annualized Return*</b>	3.88%					
<b>One Month Rate of Return</b>	0.32%					
<b>Prior FY 2024</b>	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 Ten Months Ending July 31, 2025**

Original Budget	Amended Budget	Budget % used		Middleton Downtown Development District (MDDD)	Middleton Projectwide Fund (MPW)	Total	PY YTD	Variance
<b>REVENUES:</b>								
\$ 941,180	\$ 1,894,554	83%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 1,578,798	\$ 1,578,798	\$ 580,244	\$ 998,554
503,230	542,537	70%	Miscellaneous Revenue	214,538	166,703	381,241	148,907	232,334
2,000	2,000	680%	Investment Earnings, Realized and Unrealized	945	12,646	13,592	4,471	9,121
1,446,410	2,439,091	81%	<b>Total Revenues:</b>	215,483	1,758,148	1,973,631	733,622	1,240,009
<b>EXPENSES:</b>								
8,612	8,612	10%	Personnel Services	861	-	861	646	215
88,413	177,293	77%	Management and Other Professional Services	38,423	97,544	135,966	14,501	121,465
201,899	292,499	65%	Utility Services	-	191,249	191,249	102,439	88,810
1,132,709	1,949,090	64%	Building, Landscape and Other Maintenance	169,439	1,077,015	1,246,455	376,913	869,542
12,777	9,597	67%	Other Expenses	5,804	637	6,441	7,649	(1,208)
1,444,410	2,437,091	65%	<b>Total Operating Expenses</b>	214,527	1,366,446	1,580,973	502,148	1,078,824
1,444,410	2,437,091	65%	<b>Total Expenses and Other Changes:</b>	214,527	1,366,446	1,580,973	502,148	1,078,824
\$ 2,000	\$ 2,000		<b>Change in Unreserved Net Position</b>	\$ 956	\$ 391,702	\$ 392,658	\$ 231,473	\$ 161,184
<b>Total Cash and Investments, Net of Bond Funds</b>								
				\$ 35,626	\$ 730,624	\$ 766,249	\$ 429,603	\$ 336,646
<b>Fund Balance</b>								
			Unassigned	1,594	542,311	543,904	231,473	\$ 312,431
			<b>Total Fund Balance</b>	\$ 1,594	\$ 542,311	\$ 543,904	\$ 231,473	\$ 312,431