



Financial Statement Summary
As of March 31, 2025

Governmental Fund

Revenues: Year-to-Date Revenues of \$1,069,000 including Project Wide charges and are at 44% of the amended budgeted revenues of \$2,439,000. *(As of March 31, 2025, 50% of the year has lapsed.)*

- Miscellaneous income includes a contribution from the Developer totaling \$115,000 and is at 21% 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 \$6,000.

Expenses and Other Changes: Year-to-Date operating expenses of \$808,000 are at 33% of the amended budgeted expenses of \$2,430,000. Expected remaining amount of expenses left to spend for the year is \$1,623,000.

- Management and Other Professional services include Management fees, Engineering Services, and Other Professional Services.
- Utility Services include Electricity and Irrigation totaling \$94,000. These expenses are at 32% of amended budgeted expenses of \$289,000.
- Building, Landscape, and Other Maintenance Expenses totaling \$666,000 are at 35% 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 7% of the amended budgeted expenses of \$52,000.

Change in Net Position and Fund Balance: Total change in Net Position is \$261,000 with a total Unassigned Fund balance of \$151,000.

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%



Statement of Activity - Government Funds
For the Six Months Ending March 31, 2025 (50% of budget year)

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	50%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 947,286	\$ 947,286	\$ 348,152	\$ 599,134
503,230	542,537	21%	Miscellaneous Revenue	114,801	-	114,801	85,869	28,932
2,000	2,000	325%	Investment Earnings, Realized and Unrealized	176	6,320	6,496	650	5,846
<u>1,446,410</u>	<u>2,439,091</u>	<u>44%</u>	Total Revenues:	<u>114,977</u>	<u>953,606</u>	<u>1,068,583</u>	<u>434,671</u>	<u>633,912</u>
EXPENSES:								
2,000	2,000	22%	Personnel Services	431	-	431	215	215
88,413	173,413	26%	Management and Other Professional Services	23,992	20,406	44,398	8,609	35,789
201,899	288,699	32%	Utility Services	-	93,512	93,512	21,222	72,290
1,132,709	1,914,770	35%	Building, Landscape and Other Maintenance	103,399	562,724	666,123	195,169	470,955
12,777	51,597	7%	Other Expenses	3,354	156	3,510	365	3,145
<u>1,437,798</u>	<u>2,430,479</u>	<u>33%</u>	Total Operating Expenses	<u>131,176</u>	<u>676,799</u>	<u>807,974</u>	<u>225,580</u>	<u>582,394</u>
-	-	0%	Capital Outlay - Infrastructure and FFE	-	-	-	-	-
-	-	0%	Transfer	-	-	-	-	-
-	-	0%	Total Other Changes	-	-	-	-	-
<u>1,437,798</u>	<u>2,430,479</u>	<u>33%</u>	Total Expenses and Other Changes:	<u>131,176</u>	<u>676,799</u>	<u>807,974</u>	<u>225,580</u>	<u>582,394</u>
<u>\$ 8,612</u>	<u>\$ 8,612</u>		Change in Unreserved Net Position	<u>\$ (16,199)</u>	<u>\$ 276,808</u>	<u>\$ 260,609</u>	<u>\$ 209,090</u>	<u>\$ 51,518</u>
			Total Cash and Investments, Net of Bond Funds	<u>\$ 8,123</u>	<u>\$ 489,948</u>	<u>\$ 498,071</u>	<u>\$ 67,165</u>	<u>\$ 430,906</u>
			Fund Balance					
			Unassigned	638	150,608	151,247	-	\$ 151,247
			Total Fund Balance	<u>\$ 638</u>	<u>\$ 150,608</u>	<u>\$ 151,247</u>	<u>\$ -</u>	<u>\$ 151,247</u>