



**Financial Statement Summary
As of November 30, 2025**

Special Assessment Revenue Bonds, Series 2022 in the amount of \$35,100,000 were issued for Middleton CDD-A in October 2022. Special Assessment Revenue Bonds, Series 2024 in the amount of \$25,600,000 were issued for Middleton CDD-A Phase 2 in October 2024.

Revenues

Year-to-Date (YTD) Revenues of \$188,000 are greater than the prior year-to-date (PYTD) revenues of \$162,000 and are 6% of the annual budget. Annual budgeted revenue is \$3,313,000.

- The District received \$180,000 of the budgeted maintenance assessments to date. Sumter County collects the maintenance assessments on the annual tax bill and remits it to the District, net a 2% collection fee. The majority of assessments are collected from November through March. FY 2025-26 is the first year the District collects and budgets for maintenance assessments for Phase II through the Sumter County Tax Collector. Maintenance Assessments for phase I are the same as the prior year.
- Other Income of \$4,000 consists of Access Card Fees, Gate Repair Fees, and Contributions from the developer for deed compliance services.
- Interest Income of \$4,000 has been received year to date, which is 9% of the \$48,000 budgeted for the year.

The District receives the assessment revenues through the county tax collections. Expenses will be incurred ratably over the 12 months. *As of November 30, 17% of the year has lapsed.*

Expenses and Other Changes

Year-to-Date (YTD) Expenses of \$530,000 have been recorded. Year to date spending is 17% of the budgeted expenses of \$3,140,000.

- Management and Other Professional services include management, engineering, legal and technology service fees and year to date spending is \$43,000, 13% of the budgeted expense of \$335,000. The majority of the expense is for Management fees totaling \$39,000. Budgeted Management Fees have increased 10% from prior year due to an increase in management fees and change in allocation percentage.
- Building, Landscape and Other Maintenance Expenses total \$447,000 year to date. Budgeted MMAC Fees have increased \$909,000 from prior year, a 52% increase. The increase is primarily due to the addition of recreation facilities to MMAC, an increase in Recurring Landscape costs for the addition of Phase II, and a decrease in Developer Contributions to MMAC.
- Other expenses include the annual premium for liability insurance and total \$38,000 year to date. The premium for Liability Insurance was paid in full for the year in October and is \$11,000, more than originally budgeted. Liability Insurance Premiums have increased \$11,000 from prior year, a 39% increase.

Change in Unrestricted Net Position

The year-to-date decrease in net position is (\$342,000). Based on the remaining anticipated revenues and expenditures for the year, the District is expected to meet the budgeted increase in Unreserved Net Position of \$172,000.



Investment Earnings

The following table outlines the current month and year-to-date earnings by investment category:

November 2025	CFB	FLCLASS				
Current Month Annualized Return*	3.38%	4.04%				
One Month Rate of Return	0.28%	0.34%				
Prior FY 2024	3.95%	4.49%				
*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						

Deed Compliance Reserve Balance

The current deed compliance reserve balance as of this month end is \$1,287.



Statement of Activity
For the Two Months Ending November 30, 2025 (17% of the budget year)

Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
REVENUES:						
\$ 3,262,804	\$ 3,262,804	6%	Maintenance and Other Special Assessments	\$ 179,910	\$ 155,383	\$ 24,527
1,874	1,874	190%	Other Income	3,556	395	3,161
<u>48,000</u>	<u>48,000</u>	<u>9%</u>	Investment Income	<u>4,312</u>	<u>6,201</u>	<u>(1,889)</u>
3,312,678	3,312,678	6%	Total Revenues:	187,779	161,980	25,799
EXPENSES:						
8,637	8,637	0%	Personnel Services	21	-	21
334,563	334,563	13%	Management and Other Professional Services	43,214	56,453	(13,239)
16,000	16,000	6%	Utility Services	904	5,429	(4,525)
2,751,703	2,751,703	16%	Building, Landscape and Other Maintenance	447,297	156,002	291,295
<u>29,557</u>	<u>29,557</u>	<u>130%</u>	Other Expenses	<u>38,362</u>	<u>27,647</u>	<u>10,715</u>
3,140,460	3,140,460	17%	Total Operating Expenses	529,798	245,530	284,267
<u>3,140,460</u>	<u>3,140,460</u>	<u>17%</u>	Total Expenses and Other Changes	<u>529,798</u>	<u>245,530</u>	<u>284,267</u>
<u>\$ 172,218</u>	<u>\$ 172,218</u>		Change in Unreserved Net Position	<u>\$ (342,019)</u>	<u>\$ (83,550)</u>	<u>\$ (258,468)</u>
Total Cash, Net of Bond Funds						
				<u>\$ 540,993</u>	<u>\$ 900,380</u>	<u>\$ (359,387)</u>
*Preliminary Fund Balance - pending year-end close						
Fund Balance						
			Unassigned	<u>461,638</u>	<u>515,584</u>	
			Total Fund Balance	<u>\$ 461,638</u>	<u>\$ 515,584</u>	<u>\$ (53,946)</u>