



## **Financial Statement Summary**

**As of December 31, 2025**

### **Introduction**

Middleton Downtown Community Development District (MDCDD) is comprised of two Governmental Funds, Middleton Downtown Fund and Middleton Projectwide Fund. Middleton Downtown is 61.14 acres of land with approximately 350,000 square feet of commercial space and mixed-use areas. The fund accounts for planned infrastructure and community services. In July 2023, MDCDD entered into an Interlocal agreement for the Maintenance of Projectwide improvements with Middleton Community Development District-A, also known as the Middleton Maintenance Advisory Committee (MMAC). The fund provides for operations, maintenance, repair and replacement of defined areas and improvements.

### **Summary**

Middleton Downtown Community Development District (MDCDD) will meet its budgeted revenue for FY2025-26 and expenses are trending accordingly to budget. The result is an increment in working capital better than what was original budgeted for the current fiscal year.

### **Governmental Fund**

#### **Revenues:**

Year-to-Date Revenues of \$532,000 and are at 16% of the budgeted revenues of \$3,228,000. There is no budgeted Project Wide Developer Contribution. *(As of November 30, 2025, 17% of the year has lapsed.)* Overall revenues compared to last year are greater due to growth in the area.

- Middleton Maintenance Advisory Committee (MMAC) assessments are collected monthly from the Middleton Community Development District-A and Middleton Downtown Community Development District, totaling \$716,000 year to date.
- Miscellaneous income includes a contribution from the Developer totaling \$77,000 and is at 22% of budgeted revenues of \$355,000.
- Investment income is \$8,000 and is 88% of the amount budget for the current fiscal year.

#### **Expenses and Other Changes:**

Year-to-Date operating expenses of \$467,000 and are at 14% of the budgeted expenses of \$3,246,000.

- Personnel costs haven't changed in respect to last month, expenses remain at 3% of the budget of \$9,000
- Management and Other Professional services include Management fees, Engineering Services, and Auditing Services totaling \$29,000 are at 13% of budgeted expenses of \$226,000. The expense is higher on

respect to last year’s figure of \$11,000 and the variance is due to the payment of contractual Janitorial services and legal services during the month of December.

- Utility Services include Electricity and Irrigation totaling \$64,000, 17% of budget and are higher than last year’s expenses due to new electric and irrigation expenses for the areas covered by Projectwide coverage.
- Building, Landscape, and Other Maintenance Expenses totaling \$345,000 are 14% of the amended budgeted expenses of \$2,524,000. The turnover of properties for the District to maintain is slower than anticipated.
- Year-to-date Other Expenses are for legal advertising, FF&E and Casualty & Liability Insurance totaling \$27,000. These expenses are 26% of the amended budgeted expenses of \$103,000.

**Change in Net Position and Fund Balance:** Total change in Net Position is \$335,000 with a total Unassigned Fund balance of \$623,000. The change in Net Position is expected to meet the budgeted Change in Net position of (\$18,000).

**Investment Earnings**

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

<b>December 2025</b>	<b>CFB</b>	<b>FLCLASS</b>				
<b>Current Month Annualized Return*</b>	3.21%	3.89%				
<b>One Month Rate of Return</b>	0.27%	0.32%				
<b>Prior FY 2024-25</b>	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						



**Statement of Activity - Government Funds**  
**For the Three Months Ending December 31, 2025 (25% of the budget year)**

Original Budget	Amended Budget	Budget % used		Middleton Downtown Development District (MDDD)	Middleton Projectwide Fund (MPW)	Total	PY YTD	Variance
<b>REVENUES:</b>								
\$ 2,864,631	\$ 2,864,631	25%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 716,169	\$ 716,169	\$ 235,301	\$ 480,868
354,653	354,653	22%	Miscellaneous Revenue	77,497	0	77,497	52,234	25,264
9,000	9,000	88%	Investment Earnings, Realized and Unrealized	707	7,171	7,878	3,117	4,761
3,228,284	3,228,284	25%	<b>Total Revenues:</b>	78,204	723,340	801,544	290,652	510,892
<b>EXPENSES:</b>								
8,612	8,612	3%	Personnel Services	215	-	215	215	-
219,470	226,470	13%	Management and Other Professional Services	6,399	22,746	29,144	11,351	17,793
390,800	383,800	17%	Utility Services	-	64,464	64,464	38,754	25,710
2,471,578	2,523,990	14%	Building, Landscape and Other Maintenance	64,995	280,397	345,392	196,028	149,364
155,824	103,412	26%	Other Expenses	5,888	21,502	27,390	1,757	25,633
3,246,284	3,246,284	14%	<b>Total Operating Expenses</b>	77,497	389,109	466,606	248,106	218,500
3,246,284	3,246,284	14%	<b>Total Expenses and Other Changes:</b>	77,497	389,109	466,606	248,106	218,500
\$ (18,000)	\$ (18,000)		<b>Change in Unreserved Net Position</b>	\$ 707	\$ 334,231	\$ 334,938	\$ 42,546	\$ 292,392
<b>Total Cash and Investments, Net of Bond Funds</b>								
				\$ 20,718	\$ 977,523	\$ 998,241	\$ 173,258	\$ 824,983
<b>Fund Balance</b>								
			Unassigned	2,347	620,193	622,540	193,793	\$ 428,747
			<b>Total Fund Balance</b>	\$ 2,347	\$ 620,193	\$ 622,540	\$ 193,793	\$ 428,747