



## Financial Statement Summary

As of March 31, 2026

### Introduction

Middleton Downtown Community Development District (MDCDD) is comprised of two Governmental Funds, Middleton Downtown Fund and Middleton Project Wide 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 an Interlocal agreement for the Maintenance of Project wide 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. *(As of March 31, 2026, 50% of the year has lapsed.)*

### Summary

Middleton Downtown Community Development District (MDCDD) will meet its budgeted revenue for FY2025-26, and expenses are trending according to budget.

### Governmental Fund

#### **Revenues:**

Year-to-Date Revenues of \$1,598,000 are at 50% of the budgeted revenues of \$3,228,000. There is no budgeted Project Wide Developer Contribution. Overall revenues compared to last year are greater due to growth in the area.

- Middleton Project Wide Fund (MPWF) assessments are collected monthly from the Middleton Community Development District-A and Middleton Downtown Community Development District, totaling \$1,432,000 year to date.
- Miscellaneous income includes a contribution from the Developer totaling \$150,000 and is 42% of budgeted revenues of \$355,000.
- Investment income is \$16,000 and is 181% of the budget for the current fiscal year.

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

Year-to-Date operating expenses of \$1,291,000 and are at 40% of the budgeted expenses of \$3,246,000.

- Personnel costs have increased marginally from last month from 3% up to 5% of the budget of \$9,000
- Management and Other Professional services include Management fees, Engineering Services, and Auditing Services totaling \$83,000 or 35% of budgeted expenses of \$234,000. The expense is higher in comparison to last year's figure of \$44,000 and the variance is due to the payment of contractual Janitorial services, Maxicom services & support and legal services.
- Utility Services include Electricity and Irrigation totaling \$170,000, 44% of budget and are higher than last year's expenses due to new electric and irrigation expenses reflected in the current year's activity.

- Building, Landscape, and Other Maintenance Expenses currently total \$975,000, representing 39% of the \$2,518,000 amended budget. These expenses are slightly lower than projected for this period due to a timing variance between the anticipated property turnover schedule used for budgeting and the actual turnovers received to date.
- Year-to-date Other Expenses are for legal advertising, FF&E and Casualty & Liability Insurance totaling \$64,000. These expenses are 61% of the amended budgeted expenses of \$103,000.

**Change in Net Position and Fund Balance:** Total change in Net Position is \$307,000 with a total Unassigned Fund balance of \$609,000. 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:

March 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.72%	3.73%	4.29%	3.82%	13.31%
One Month Rate of Return	0.26%	0.31%	0.31%	0.36%	0.32%	-4.60%
Prior FY 2024-25	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%
*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 Six Months Ending March 31, 2026 (50% 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	50%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 1,432,323	\$ 1,432,323	\$ 947,286	\$ 485,037
354,653	354,653	42%	Miscellaneous Revenue	147,042	2,724	149,766	114,801	34,964
9,000	9,000	181%	Investment Earnings, Realized and Unrealized	819	15,449	16,267	6,496	9,771
3,228,284	3,228,284	50%	<b>Total Revenues:</b>	147,861	1,450,495	1,598,356	1,068,583	529,773
<b>EXPENSES:</b>								
8,612	8,612	5%	Personnel Services	431	-	431	431	-
219,470	234,470	35%	Management and Other Professional Services	10,377	72,450	82,827	44,398	38,428
390,800	381,800	44%	Utility Services	1,046	168,787	169,832	93,512	76,320
2,471,578	2,517,990	39%	Building, Landscape and Other Maintenance	128,862	845,752	974,614	666,123	308,491
155,824	103,412	61%	Other Expenses	6,319	57,237	63,556	3,510	60,046
3,246,284	3,246,284	40%	<b>Total Operating Expenses</b>	147,034	1,144,225	1,291,260	807,974	483,285
3,246,284	3,246,284	40%	<b>Total Expenses and Other Changes:</b>	147,034	1,144,225	1,291,260	807,974	483,285
\$ (18,000)	\$ (18,000)		<b>Change in Unreserved Net Position</b>	\$ 826	\$ 306,270	\$ 307,096	\$ 260,609	\$ 46,487
<b>Total Cash and Investments, Net of Bond Funds</b>				\$ 6,136	\$ 840,798	\$ 846,934	\$ 498,071	\$ 348,863
<b>Fund Balance</b>								
Unassigned				2,466	606,511	608,977	411,855	\$ 197,122
<b>Total Fund Balance</b>				\$ 2,466	\$ 606,511	\$ 608,977	\$ 411,855	\$ 197,122