



**Financial Statement Summary**

**As of November 30, 2025**

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.

**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.

- Miscellaneous income includes a contribution from the Developer totaling \$50,000 and is at 14% of budgeted revenues of \$355,000.
- Middleton Maintenance Advisory Committee (MMAC) assessments are collected monthly from the Middleton Community Development District-A and Middleton Downtown Community Development District, totaling \$477,000 year to date.
- Investment income is \$5,000 and at 55% of the amended budget.

**Expenses and Other Changes:** Year-to-Date operating expenses of \$244,000 and are at 8% of the budgeted expenses of \$3,246,000.

- Personnel costs are \$215.
- Management and Other Professional services include Management fees, Engineering Services, and Auditing Services totaling \$16,000 are at 7% of budgeted expenses of \$226,000.
- Utility Services include Electricity and Irrigation totaling \$40,000, 10% of budget.
- Building, Landscape, and Other Maintenance Expenses totaling \$182,000 are at 7% of the amended budgeted expenses of \$2,524,000. 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 6% of the amended budgeted expenses of \$103,000.

**Change in Net Position and Fund Balance:** Total change in Net Position is \$288,000 with a total Unassigned Fund balance of \$597,000. 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>November 2025</b>	<b>CFB</b>	<b>FLCLASS</b>			
<b>Current Month Annualized Return*</b>	3.38%	4.04%			
<b>One Month Rate of Return</b>	0.28%	0.34%			
<b>Prior FY 2024</b>	3.95%	4.49%			
<b>*Current Month Annualized Return is an annualized return based on the past 30 day performance</b>					
<b>**LTIP Annualized Return represents the actual return achieved over the previous 12 months</b>					



**Statement of Activity - Government Funds**  
**For the Two Months Ending November 30, 2025 (17% 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	17%	Charges for Services, Maintenance and Other Special Assessments	\$ -	\$ 477,451	\$ 477,451	\$ 156,870	\$ 320,581
354,653	354,653	14%	Miscellaneous Revenue	49,563	0	49,563	34,245	15,318
9,000	9,000	55%	Investment Earnings, Realized and Unrealized	627	4,299	4,926	1,991	2,934
3,228,284	3,228,284	16%	<b>Total Revenues:</b>	50,190	481,750	531,940	193,107	338,833
<b>EXPENSES:</b>								
8,612	8,612	3%	Personnel Services	215	-	215	215	-
219,470	226,470	7%	Management and Other Professional Services	2,806	12,847	15,653	7,268	8,386
390,800	383,800	10%	Utility Services	-	39,647	39,647	22,871	16,775
2,471,578	2,523,990	7%	Building, Landscape and Other Maintenance	40,819	141,168	181,987	104,105	77,882
155,824	103,412	6%	Other Expenses	5,723	423	6,146	1,159	4,988
3,246,284	3,246,284	8%	<b>Total Operating Expenses</b>	49,563	194,085	243,649	135,618	108,031
3,246,284	3,246,284	8%	<b>Total Expenses and Other Changes:</b>	49,563	194,085	243,649	135,618	108,031
\$ (18,000)	\$ (18,000)		<b>Change in Unreserved Net Position</b>	\$ 627	\$ 287,665	\$ 288,292	\$ 57,489	\$ 230,803
<b>Total Cash and Investments, Net of Bond Funds</b>								
				\$ 101,677	\$ 990,911	\$ 1,092,588	\$ 284,553	\$ 808,035
<b>Fund Balance</b>								
			Unassigned	2,267	595,046	597,313	208,736	\$ 388,577
			<b>Total Fund Balance</b>	\$ 2,267	\$ 595,046	\$ 597,313	\$ 208,736	\$ 388,577