Financial Statement Summary
As of May 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 May 31, 2026, 67% 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 $2,130,000 are 66% 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 $1,910,000 to date.

- Miscellaneous income includes a contribution from the Developer in the Downtown fund totaling $198,000 and a utility reimbursement. Miscellaneous revenue is at 56% of budgeted revenues of $355,000.

- Investment income is $21,000 and is 239% of the budget for the current fiscal year.

Expenses and Other Changes:
Year-to-Date operating expenses of $1,647,000 and are at 51% of the budgeted expenses of $3,246,000.

- Personnel costs, currently at 8% of the $9,000 budget, have not increased from last month.

- Management and Other Professional services include Management fees, Engineering Services, and Auditing Services totaling $98,000 or 42% of budgeted expenses of $234,000. The expense is higher in comparison to last year's figure of $90,000 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 $228,000, 60% 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 $1,256,000, representing 50% 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 62% of the amended budgeted expenses of $103,000.

Change in Net Position and Fund Balance: Total change in Net Position is $483,000 with a total Unassigned Fund balance of $784,00. 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:

May 2026	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.70%	3.71%	4.24%	3.96%	19.06%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.33%	2.91%
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 Eight Months Ending May 31, 2026 (67% of the budget year)

Original Budget	Amended Budget	Budget % used		Middleton Downtown Development District (MDDD)	Middleton Projectwide Fund (MPW)	Total	PY YTD	Variance
			REVENUES:					
$ 2,864,631	$ 2,864,631	67%	Charges for Services, Maintenance and Other Special Assessments	$ -	$ 1,909,759	$ 1,909,759	$ 1,263,042	$ 646,717
354,653	354,653	56%	Miscellaneous Revenue	195,626	2,762	198,388	302,409	(104,021)
9,000	9,000	239%	Investment Earnings, Realized and Unrealized	860	20,625	21,485	9,269	12,216
3,228,284	3,228,284	66%	**Total Revenues:**	196,487	1,933,145	2,129,632	1,574,720	554,912
			EXPENSES:					
8,612	8,612	8%	Personnel Services	646	-	646	646	-
219,470	234,470	42%	Management and Other Professional Services	13,189	84,982	98,171	89,530	8,640
390,800	381,800	60%	Utility Services	1,547	226,426	227,973	148,258	79,715
2,471,578	2,517,990	50%	Building, Landscape and Other Maintenance	173,086	1,083,271	1,256,358	884,705	371,653
155,824	103,412	62%	Other Expenses	6,494	57,116	63,610	4,868	58,742
3,246,284	3,246,284	51%	**Total Operating Expenses**	194,963	1,451,795	1,646,757	1,128,008	518,750
3,246,284	3,246,284	51%	**Total Expenses and Other Changes:**	194,963	1,451,795	1,646,757	1,128,008	518,750
$ (18,000)	$ (18,000)		**Change in Unreserved Net Position**	$ 1,524	$ 481,351	$ 482,874	$ 446,712	$ 36,162
			Total Cash and Investments, Net of Bond Funds	$ 6,414	$ 803,023	$ 809,437	$ 570,311	$ 239,126
			Fund Balance					
			Unassigned	3,164	781,592	784,756	597,959	$ 186,797
			Total Fund Balance	$ 3,164	$ 781,592	$ 784,756	$ 597,959	$ 186,797