



Financial Statement Summary

As of April 30, 2026

Middleton Maintenance Advisory Committee

Revenues:

Year-to-Date Revenues of \$1,692,000 are at 58% of the budgeted revenues of \$2,873,000. *(As of April 30, 2026, 58% of the year has lapsed.)* Overall revenues compared to last year are greater due to growth.

- Middleton Project Wide Fund (MMAC) assessments are collected monthly from the Middleton Community Development District-A and Middleton Downtown Community Development District. As of April 30, \$1,671,000, or 58%, of assessment revenue has been collected.
- Investment Income: At \$18,000, year-to-date earnings have already reached 226% of the fiscal year budget. It is important to note that the budget is based on realized returns and does not account for unrealized market gains or losses.

Expenses and Other Changes:

Year-to-Date operating expenses of \$1,312,000 are at 45% of the budgeted expenses of \$2,892,000.

- Management and Other Professional Services—which include technology, engineering, and various professional fees—currently total \$82,000, or 44% of the \$187,000 budget. This represents a significant increase over last year's year-to-date figure of \$60,000. The variance is primarily driven by an update to Exhibit A, which now includes the maintenance of recreation facilities under the project-wide maintenance allocation.
- Utility Services, which include electricity and irrigation water, currently total \$200,000, or 54% of the annual budget. These costs are higher than the previous year's levels due to the addition of new electrical and irrigation accounts now covered under the Project-Wide allocation.
- Building, Landscape, and Other Maintenance Expenses currently total \$973,000, representing 44% of the \$2,237,000 amended budget. These spending levels are aligned with the turnover schedule, reflecting the gradual assumption of maintenance responsibilities as new areas are transitioned to the District.
- Year-to-date Other Expenses for legal advertising, FF&E and Casualty & Liability Insurance total \$57,000. These expenses are 60% of the amended budgeted expenses of \$95,000.

Change in Net Position and Fund Balance: Total change in Net Position is \$380,000 with a total Unassigned Fund balance of \$680,000. The change in Net Position is expected to meet the budgeted Change in Net position of (\$19,000).

Investment Earnings

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

April 2026	CFB	FLCLASS	FLPALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.13%	3.73%	3.74%	4.25%	4.01%	19.47%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.33%	5.98%
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 - Project Wide						
For the Seven Months Ending April 30, 2026 (58% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 2,864,631	\$ 2,864,631	58%	Charges for Services, Maintenance and Other Special Assessments	\$ 1,671,041	\$ 1,105,164	\$ 565,877
-	-	0%	Miscellaneous Revenue	2,724	-	2,724
8,000	8,000	226%	Investment Earnings, Realized and Unrealized	18,100	7,205	10,895
2,872,631	2,872,631	59%	Total Revenues:	1,691,864	1,112,369	579,495
			EXPENSES:			
180,124	187,124	44%	Management and Other Professional Services	82,011	59,715	22,296
378,800	371,800	54%	Utility Services	199,879	128,846	71,033
2,185,083	2,237,495	44%	Building, Landscape and Other Maintenance	973,443	702,578	270,865
147,624	95,212	60%	Other Expenses	56,886	348	56,538
2,891,631	2,891,631	45%	Total Operating Expenses	1,312,219	891,487	420,732
2,891,631	2,891,631	45%	Total Expenses and Other Changes:	1,312,219	891,487	420,732
\$ (19,000)	\$ (19,000)		Change in Unreserved Net Position	\$ 379,645	\$ 220,882	\$ 158,763
			Total Cash and Investments, Net of Bond Funds	\$ 874,249	\$ 95,467	\$ 778,783
			Fund Balance			
			Unassigned	679,887	371,490	\$ 308,397
			Total Fund Balance	\$ 679,887	\$ 371,490	\$ 308,397