



Financial Statement Summary

As of August 31, 2026

Middleton Maintenance Advisory Committee

Revenues:

Year-to-Date Revenues of \$2,658,000 are 93% of the budgeted revenues of \$2,873,000. (*As of August 31, 2026, 92% of the year has lapsed.*) Overall revenues compared to last year are greater due to growth.

- Middleton Project Wide Fund assessments are collected monthly from Middleton Community Development District-A and the Middleton Downtown Community Development District. As of August 31, \$2,626,000, or 92%, of assessment revenue has been collected.
- Investment Income: At \$29,000, year-to-date earnings have already reached 361% 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 \$2,003,000 represent 69% of the budgeted expenses of \$2,892,000.

- Management and Other Professional Services—which include technology, engineering, and various professional fees—currently total \$121,000, or 63% of the \$192,000 budget. This represents a significant increase over last year's year-to-date figure of \$109,000. 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 \$289,000, or 78% 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 \$1,535,000, representing 69% of the \$2,233,000 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 \$655,000 with a total Unassigned Fund balance of \$955,000. The change in Net Position is currently projected to result in a significant increase, compared to 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:

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Statement of Activity - Project Wide						
For the Eleven Months Ending August 31, 2026 (92% of the budget year)						
Original Budget	Amended Budget	Budget % used		YTD Actual	PYTD Actual	Variance
			REVENUES:			
\$ 2,864,631	\$ 2,864,631	92%	Charges for Services, Maintenance and Other Special Assessments	\$ 2,625,913	\$ 1,736,676	\$ 889,237
-	-	0%	Miscellaneous Revenue	2,851	183,400	(180,549)
8,000	8,000	361%	Investment Earnings, Realized and Unrealized	28,904	15,239	13,665
2,872,631	2,872,631	93%	Total Revenues:	2,657,668	1,935,315	722,353
			EXPENSES:			
180,124	192,124	63%	Management and Other Professional Services	121,472	108,776	12,696
378,800	371,800	78%	Utility Services	289,397	208,962	80,435
2,185,083	2,232,495	69%	Building, Landscape and Other Maintenance	1,534,835	1,229,287	305,548
147,624	95,212	60%	Other Expenses	57,133	877	56,256
2,891,631	2,891,631	69%	Total Operating Expenses	2,002,838	1,547,902	454,935
2,891,631	2,891,631	69%	Total Expenses and Other Changes:	2,002,838	1,547,902	454,935
\$ (19,000)	\$ (19,000)		Change in Unreserved Net Position	\$ 654,830	\$ 387,412	\$ 267,418
			Total Cash and Investments, Net of Bond Funds	\$ 855,918	\$ 823,565	\$ 32,353
			Fund Balance			
			Unassigned	955,072	538,021	\$ 417,051
			Total Fund Balance	\$ 955,072	\$ 538,021	\$ 417,051