

Financial Statement Summary As of December 31, 2025

Revenues

Year-to-Date Revenues of \$6,531,000 include water, wastewater, and irrigation services. Total revenues are 25% of the budget total of \$26,172,000.

- Utility Revenue, including water and sewer fees, totals \$3,726,000 to date, an increase of \$182,000 from the prior year due to an increase in rates and new connections.
- Metered Irrigation Revenue totals \$2,557,000 year to date, an decrease of \$162,000 from the prior year due invoice timing.
- Miscellaneous Revenue of \$8,000 is less than the prior year revenue of \$110,000 due to the buyout for the decrease in the number of connections to the 2023 project completed in Fiscal year 24-25.
- Investment income totals \$240,000 to date, which is less than the \$360,000 total from the prior year. Construction requisitions have resulted in a decreased balance of the Utility Expansion Account and therefore less interest is being earned compared to prior year. In addition, the portfolio is mainly made up of fixed income securities which are earning less than the prior year. Fixed income securities earnings are expected to continue to decline based on the additional rate cuts expected from the Federal Reserve. The Longterm Investment portfolio (LTIP) agreement is still being reviewed, and an agenda item will be brought to the Board once the review is complete.

Expenses

Year-to-Date operating expenses total \$1,292,000. Current Year spending is 18% of the amended budgeted expenses of \$7,345,000 which is less than the target spending of 25% (3 months into the fiscal year).

- Management and Other Professional Services include Management fees, Engineering services, and Legal services, and total \$171,672, which is 13% of the budget total of \$1,301,000. Year to date spending is \$81,000 less than the prior year due to a decrease in engineering services of \$59,000.
- Utility Contract Services include Jacobs' Operational and Maintenance services and the City of Leesburg Wastewater Services. Year-to-Date spending totals \$774,000 and is 20% of budgeted expenses of \$3,911,000.
- Utility Services includes Electricity, Natural Gas, and Water & Sewer, and totals \$170,000 to date, which is 20% of the amended budget of \$833,000.
- Building, Landscape, and Other Maintenance expenses total \$13,000 year to date and are at 3% of the amended budget of \$370,000.
- The total of Other Expenses to date is \$162,000, including Insurance Expense in the amount of \$97,000, Other Operating Supplies (mainly chemical supplies) in the amount of \$15,000, and Meter Supplies in the amount of \$51,000. Other Operating Supplies have increased \$24,000 from prior year due to increased Gas and Chemical Costs. Meter Supplies have decreased \$27,000 from prior year due to used meters being utilized for repairs.
- Debt Service includes Year-to-Date interest funding of \$3,490,000 and a principal payment of \$205,000. The debt service payment for interest and principal was made in October. The next interest payment is due April 1, 2025. The next principal payment is due on October 1, 2026.
- Budgeted Capital Outlay have incurred in \$94,000 for Valve Trailer and the \$248,000 we have incurred 38% of the total budget.

- General Reserve Transfers of \$250,000 have been completed for the year, which is in line with the budget of \$1,000,000.

Change in Unreserved Net Position

The year-to-Date increase in Unreserved Net Position is \$1,200,000 which is less than the prior year change in net position of \$1,707,000. By year end, based on current spending, the District is expected to meet the budgeted increase in Net Position of \$3,407,000.

Bond Debt Covenants

Wildwood Utility Dependent District has met their Bond Covenant requirements on an interim basis and is expected to meet the requirements through the fiscal year.

- Senior Debt Service Calculation 1.65 as of December ~ Requirement 1.20
- Subordinate Debt Service Calculation 3.07 as of December ~ Requirement 1.05

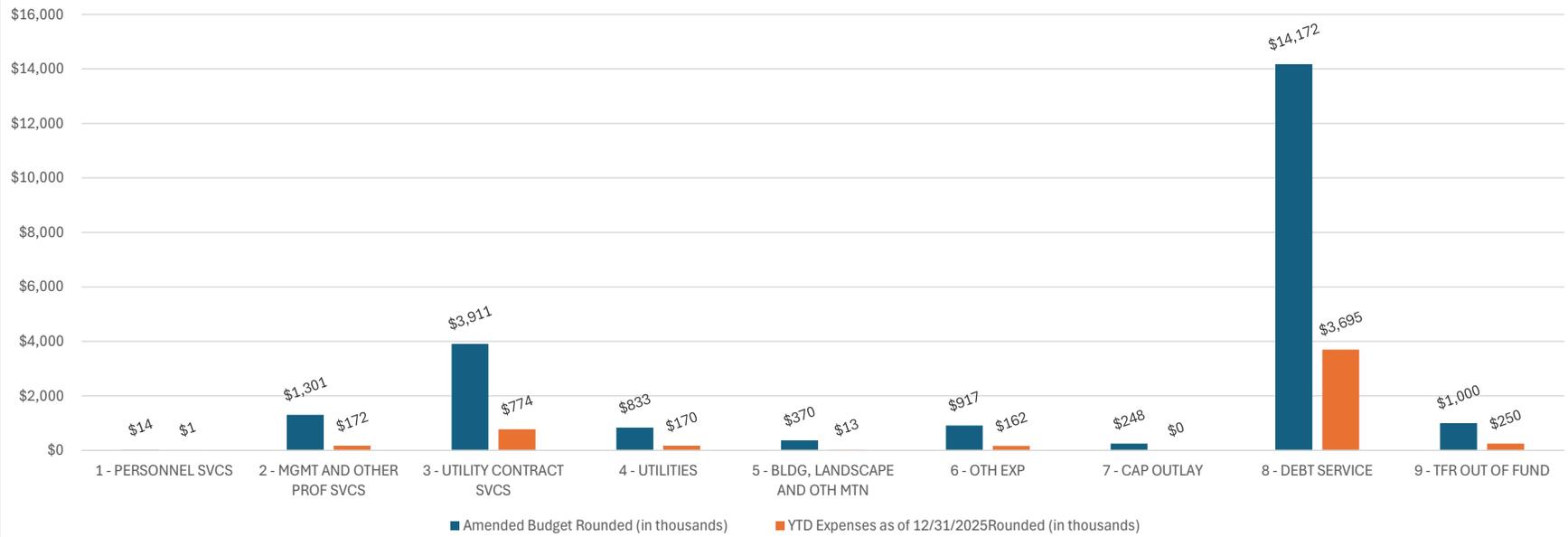
Investment Earnings:

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

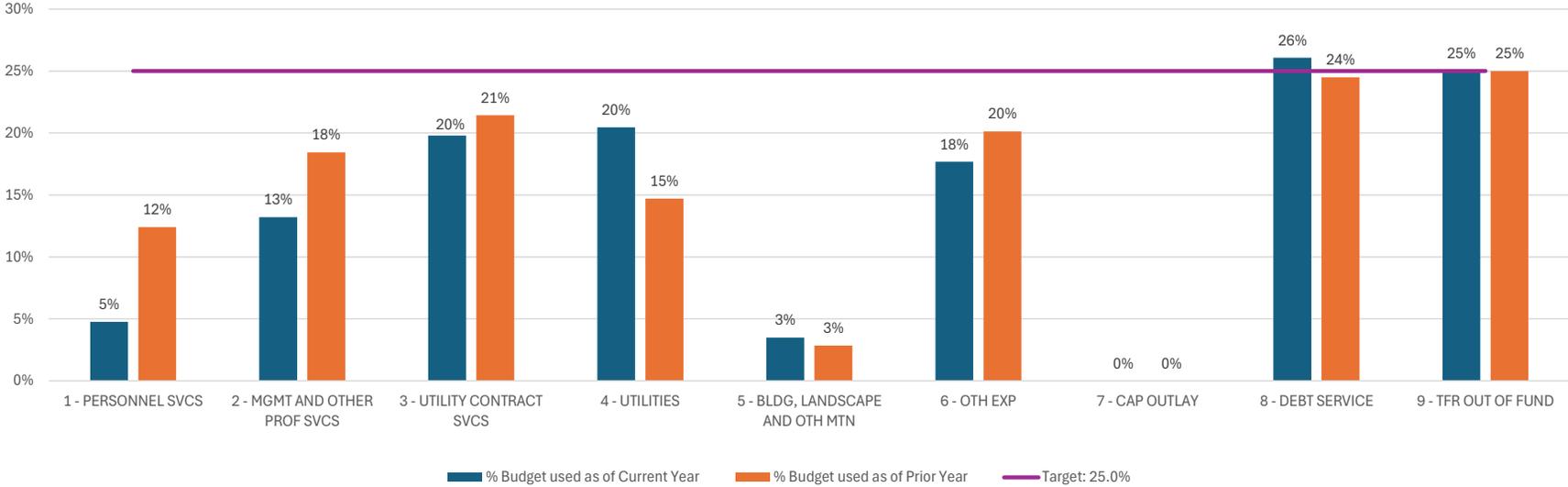
November 2025	CFB	FLCLASS	FL PALM	FL-FIT	FLTRUST
Current Month Annualized Return*	3.38%	4.04%	4.07%	4.42%	4.36%
One Month Rate of Return	0.28%	0.34%	0.34%	0.37%	0.36%
Prior FY 2024	3.95%	4.49%	4.76%	4.61%	4.56%
*Current Month Annualized Return is an annualized return based on the past 30 day performance					
**LTIP Annualized Return represents the actual return achieved over the previous 12 months					

Statement of Activity - Proprietary Funds						
For the Three Months Ending December 31, 2025 (25% of the budget year)						
Original Budget	Amended Budget	Budget % used		Total	Prior YTD	Variance
			REVENUES:			
\$ 14,737,143	\$ 14,737,143	25%	Utilities	\$ 3,726,481	\$ 3,544,300	\$ 182,182
9,840,000	9,840,000	26%	Metered Irrigation	2,556,663	2,718,739	(162,076)
10,500.00	10,500.00	75%	Miscellaneous Revenue	7,914	109,538	(101,624)
<u>1,584,450</u>	<u>1,584,450</u>	<u>15%</u>	Investment Earnings, Realized and Unrealized	<u>240,406</u>	<u>360,258</u>	<u>(119,852)</u>
26,172,093	26,172,093	25%	Total Revenues:	6,531,464	6,732,835	(201,370)
			EXPENSES:			
14,020	14,020	5%	Personnel Services	667	1,740	(1,073)
1,300,756	1,300,756	13%	Management and Other Professional Services	171,672	252,557	(80,885)
3,910,760	3,910,760	20%	Utility Contract Services	773,843	778,281	(4,438)
832,605	832,605	20%	Utility Services	170,340	141,932	28,407
374,191	369,691	3%	Building, Landscape and Other Maintenance	12,893	10,521	2,372
<u>917,191</u>	<u>917,191</u>	<u>18%</u>	Other Expenses	<u>162,114</u>	<u>170,062</u>	<u>(7,948)</u>
7,349,523	7,345,023	18%	Total Operating Expenses	1,291,529	1,355,094	(63,565)
243,500	248,000	38%	Capital Outlay - Infrastructure and FFE	94,473	-	94,473
14,172,394	14,172,394	26%	Debt Service	3,695,251	3,420,052	275,199
<u>1,000,000</u>	<u>1,000,000</u>	<u>25%</u>	Transfer	<u>250,003</u>	<u>250,003</u>	<u>-</u>
15,415,894	15,420,394	26%	Total Other Charges	4,039,726	3,670,055	369,671
<u>22,765,417</u>	<u>22,765,417</u>	<u>23%</u>	Total Expenses and Other Charges	<u>5,331,255</u>	<u>5,025,149</u>	<u>306,107</u>
<u>\$ 3,406,676</u>	<u>\$ 3,406,676</u>		Change in Unreserved Net Position	<u>\$ 1,200,209</u>	<u>\$ 1,707,686</u>	<u>\$ (507,477)</u>
			Total Cash and Investments, Net of Bond Funds	<u>\$ 17,960,035</u>	<u>\$ 15,416,213</u>	<u>\$ 2,543,822</u>
			*Preliminary Fund Balance - pending year-end close			
			Fund Balance			
			Net Investment Capital Assets	(34,596,752)	(25,895,543)	(8,701,209)
			Restricted for:			
			Restricted - WUDD Buyout	143,058	7,611.00	135,447
			Restricted - Debt Service	1,519,451	391,425	1,128,026
			Restricted - Renewal & Replacement	589,605	516,822	72,783
			General R&R Reserve	1,916,882	916,882	1,000,000
			Unrestricted	15,679,027	12,290,148	3,388,879
			Total Net Position	<u>\$ (14,748,730)</u>	<u>\$ (11,772,656)</u>	<u>\$ (2,976,073)</u>

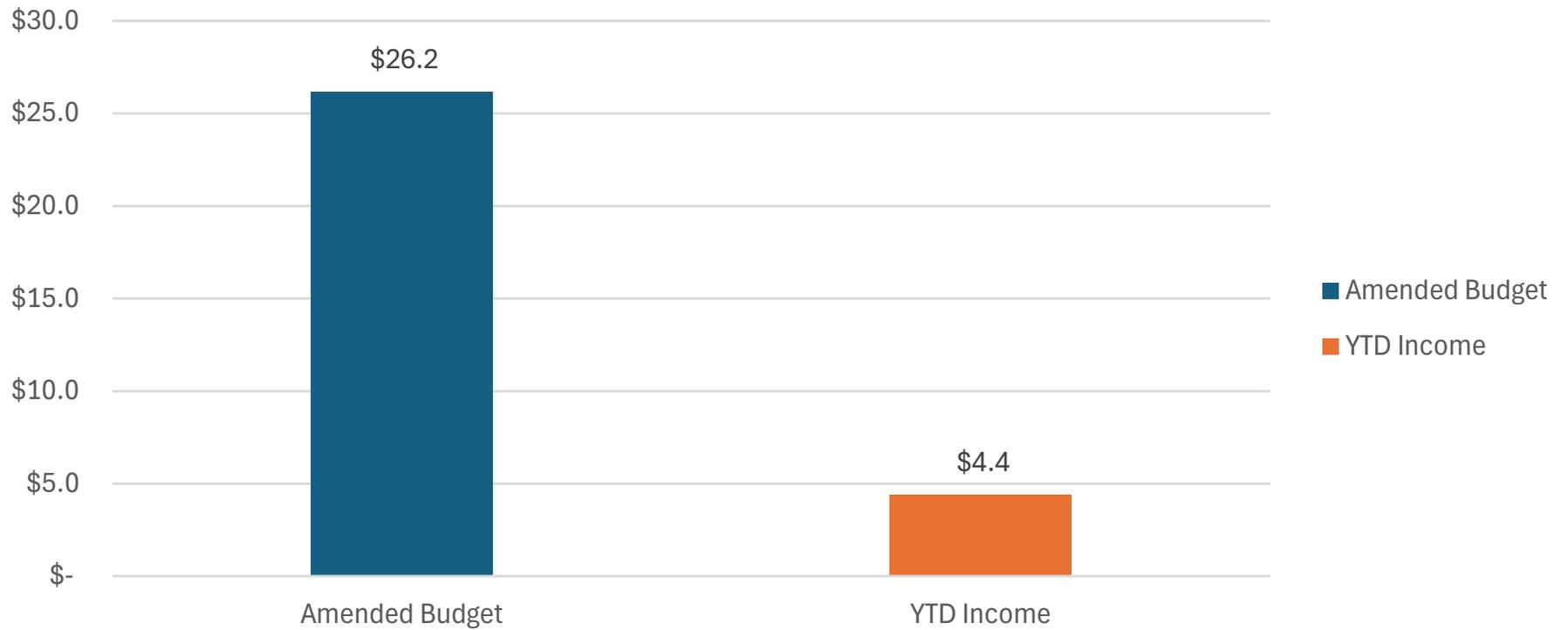
Total Amended Budget vs YTD Expenses as of 12/31/25 (in thousands)



% Budget Used as of December 25 vs % Budget Used as of December 24



Total Amended Budget vs YTD Income as of 12/31/25 (in millions)



Total Amended Budget vs YTD Expenses as of 12/31/25 (in millions)

