

## Financial Statement Summary As of January 31, 2026

### Revenues

Year-to-Date Revenues of \$8,736,000 include water, wastewater, and irrigation services. Total revenues are 33% of the budget total of \$26,172,000.

- Utility Revenue, including water and sewer fees, totals \$5,113,000 to date, an increase of \$283,000 from the prior year due to an increase in rates, and new connections.
- Metered Irrigation Revenue totals \$3,280,000 year to date, a decrease of \$23,000 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 \$335,000 to date, which is less than the \$472,000 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 \$2,107,000. Current Year spending is 18% of the amended budgeted expenses of \$7,345,000 which is less than the target spending of 29% (4 months into the fiscal year).

- Management and Other Professional Services include Management fees, Engineering services, and Legal services, and total \$322,000, which is 25% of the budget total of \$1,301,000. Year-to-date spending is lower than the prior year due to no paying Management Fees Utility.
- Utility Contract Services include Jacobs' Operational and Maintenance services and the City of Leesburg Wastewater Services. Year-to-Date spending totals \$1,302,000 and is 33% of budgeted expenses of \$3,911,000.
- Utility Services includes Electricity, Natural Gas, and Water & Sewer, and totals \$211,000 to date, which is 25% of the amended budget of \$831,000. A fund transfer of \$1,200 was done to fund Printing & Binding needs.
- Building, Landscape, and Other Maintenance expenses total \$50,000 year to date and are at 13% of the amended budget of \$370,000.
- The total of Other Expenses to date is \$220,000, including Insurance Expense in the amount of \$128,000, Other Operating Supplies (mainly chemical supplies) in the amount of \$68,000, which is an increased \$13,000 from prior year due to increased Gas and Chemical Costs. Meter Supplies have decreased \$50,000 from prior year due to used meters being utilized for repairs. Total Meter Supplies year to date are \$22,000 or 12% of the fiscal year budget.
- Debt Service Year-to-Date is \$4,858,000 and include interest funding of \$4,653,000 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.
- Capital Outlay has incurred \$94,000 due to the purchase of a Valve Trailer and the expense represents 25% of the total amended budget of \$376,000. During the reported month the fund was modify for \$128,000 due to the carry forward of unspent funds, request to complete the SEWWCA Firewalls project.

- General Reserve Transfers of \$333,000 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 \$1,342,000 which is less than the prior year change in net position of \$1,933,000. By year end, based on current spending, the District is expected to meet the budgeted increase in Net Position of \$3,278,000.

**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 1.43 as of January ~ Requirement 1.20
- Subordinate Debt Service Calculation 1.56 as of January ~ Requirement 1.05

**Investment Earnings:**

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

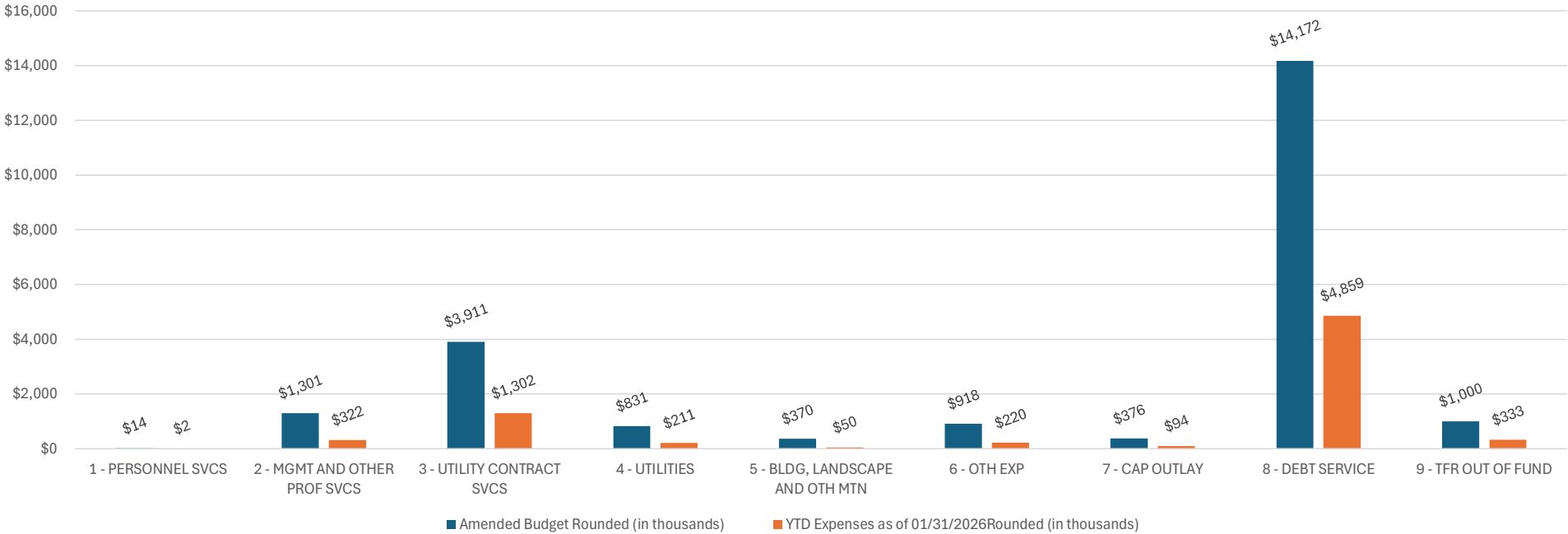
<b>January 2026</b>	<b>CFB</b>	<b>FLCLASS</b>	<b>FL PALM</b>	<b>FL-FIT</b>	<b>FLTRUST</b>
<b>Current Month Annualized Return*</b>	3.13%	3.81%	3.81%	4.26%	3.77%
<b>One Month Rate of Return</b>	0.26%	0.32%	0.32%	0.36%	0.31%
<b>Prior FY 2024-25</b>	3.95%	4.49%	4.76%	4.61%	4.56%
*Current Month Annualized 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**

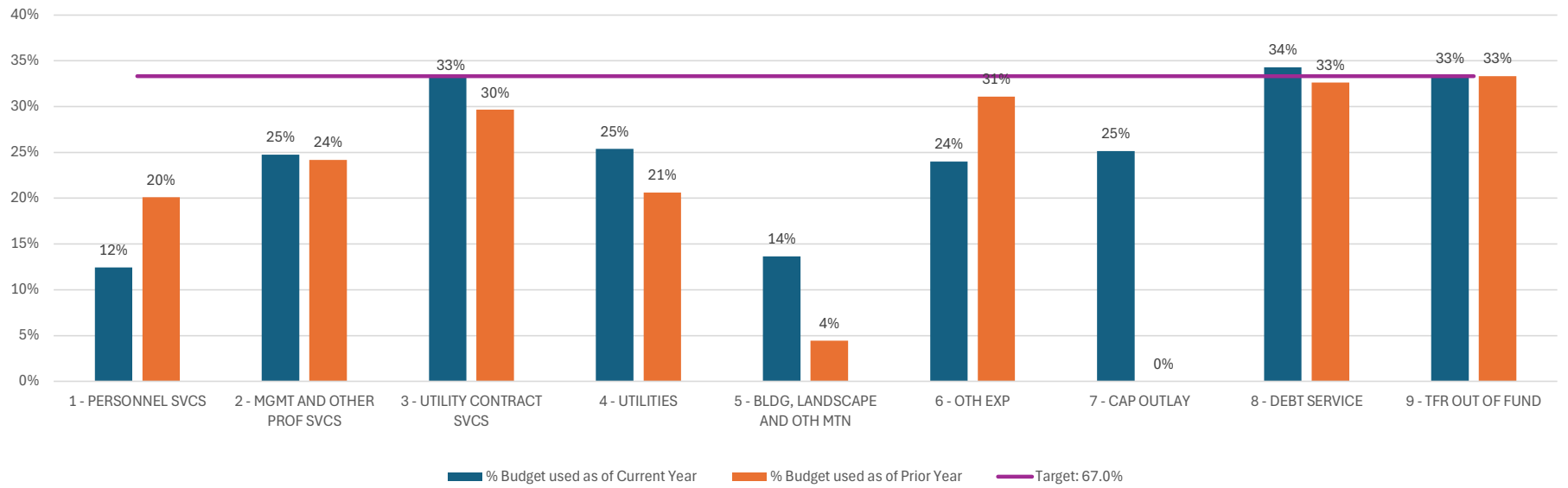
**For the Four Months Ending January 31, 2026 (33% of the budget year)**

Original Budget	Amended Budget	Budget % used		Total	Prior YTD	Variance
			<b>REVENUES:</b>			
\$ 14,737,143	\$ 14,737,143	35%	Utilities	\$ 5,113,094	\$ 4,830,184	\$ 282,910
9,840,000	9,840,000	33%	Metered Irrigation	3,279,909	3,302,992	(23,083)
10,500.00	10,500.00	78%	Miscellaneous Revenue	8,172	109,538	(101,366)
<u>1,584,450</u>	<u>1,584,450</u>	<u>21%</u>	Investment Earnings, Realized and Unrealized	<u>335,005</u>	<u>472,937</u>	<u>(137,933)</u>
26,172,093	26,172,093	33%	<b>Total Revenues:</b>	<b>8,736,180</b>	<b>8,715,652</b>	<b>20,529</b>
			<b>EXPENSES:</b>			
14,020	14,020	12%	Personnel Services	1,744	2,817	(1,073)
1,300,756	1,300,756	25%	Management and Other Professional Services	321,849	331,399	(9,550)
3,910,760	3,910,760	33%	Utility Contract Services	1,302,099	1,076,358	225,741
832,605	831,405	25%	Utility Services	210,970	198,953	12,017
374,191	369,691	14%	Building, Landscape and Other Maintenance	50,416	16,325	34,091
<u>917,191</u>	<u>918,391</u>	<u>24%</u>	Other Expenses	<u>220,281</u>	<u>263,325</u>	<u>(43,044)</u>
7,349,523	7,345,023	29%	<b>Total Operating Expenses</b>	<b>2,107,359</b>	<b>1,889,178</b>	<b>218,181</b>
243,500	376,000	25%	Capital Outlay - Infrastructure and FFE	94,473	-	94,473
14,172,394	14,172,394	34%	Debt Service	4,858,667	4,560,066	298,601
<u>1,000,000</u>	<u>1,000,000</u>	<u>33%</u>	Transfer	<u>333,336</u>	<u>333,336</u>	<u>-</u>
15,415,894	15,548,394	34%	<b>Total Other Charges</b>	<b>5,286,475</b>	<b>4,893,402</b>	<b>393,073</b>
<u>22,765,417</u>	<u>22,893,417</u>	<u>32%</u>	<b>Total Expenses and Other Charges</b>	<b>7,393,835</b>	<b>6,782,580</b>	<b>611,255</b>
\$ <u>3,406,676</u>	\$ <u>3,278,676</u>		<b>Change in Unreserved Net Position</b>	\$ <u>1,342,345</u>	\$ <u>1,933,072</u>	\$ <u>(590,726)</u>
			<b>Total Cash and Investments, Net of Bond Funds</b>	\$ <u>17,188,683</u>	\$ <u>15,347,292</u>	\$ <u>1,841,391</u>
			*Preliminary Fund Balance - pending year-end close			
			<b>Fund Balance</b>			
			Net Investment Capital Assets	(34,575,876)	(25,859,050)	(8,716,826)
			Restricted for:			
			Restricted - WUDD Buyout	143,058	116,144.44	26,913
			Restricted - Debt Service	1,659,613	420,903	1,238,710
			Restricted - Renewal & Replacement	591,642	534,690	56,952
			General R&R Reserve	2,000,215	1,000,215	1,000,000
			Unrestricted	15,658,088	12,323,160	3,334,928
			<b>Total Net Position</b>	\$ <u>(14,523,260)</u>	\$ <u>(11,463,938)</u>	\$ <u>(3,059,322)</u>

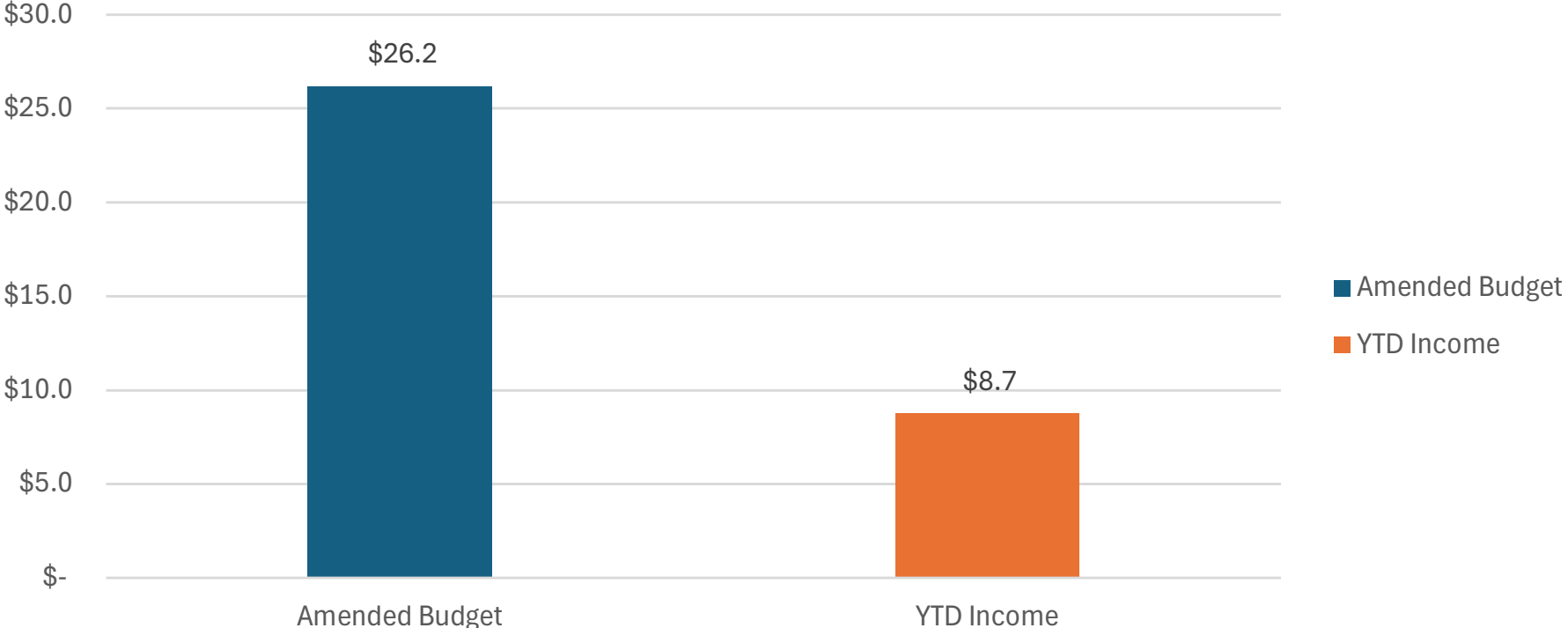
Total Amended Budget vs YTD Expenses as of 01/31/2026 (in thousands)



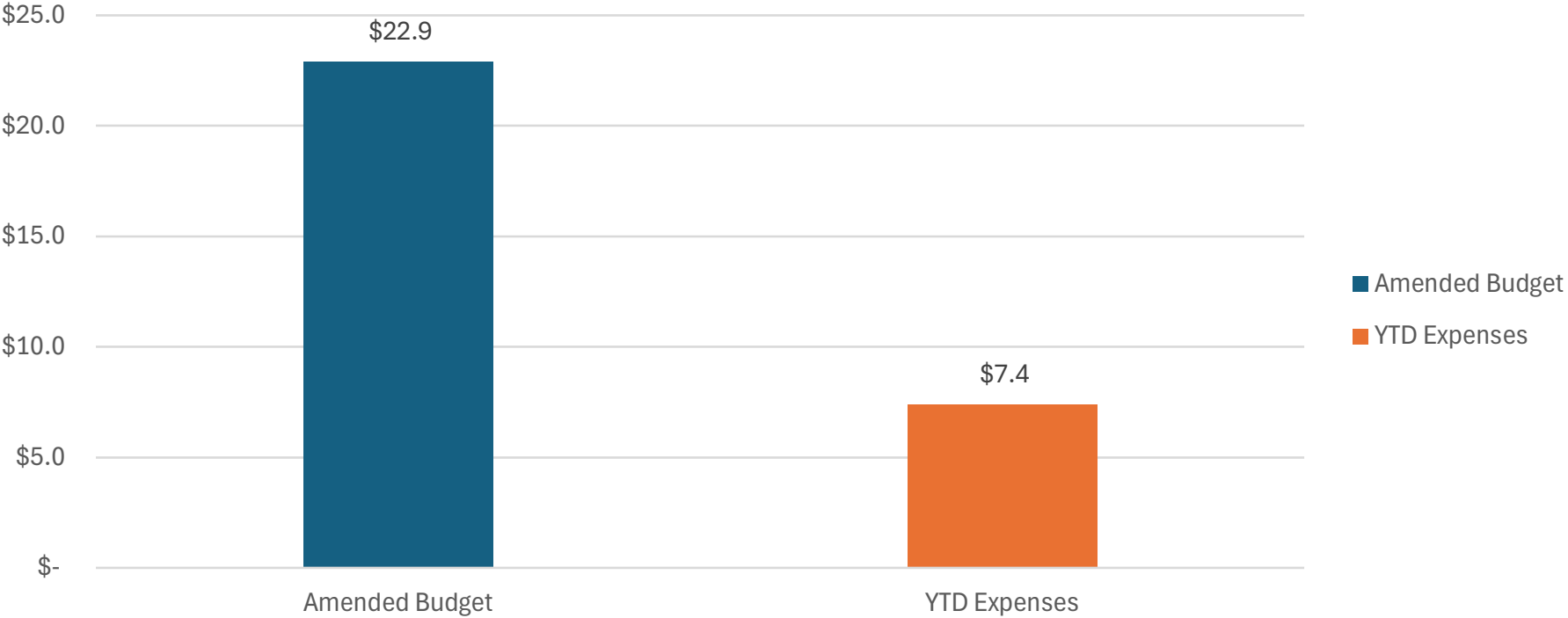
% Budget Used as of January 26 vs % Budget Used as of January 25



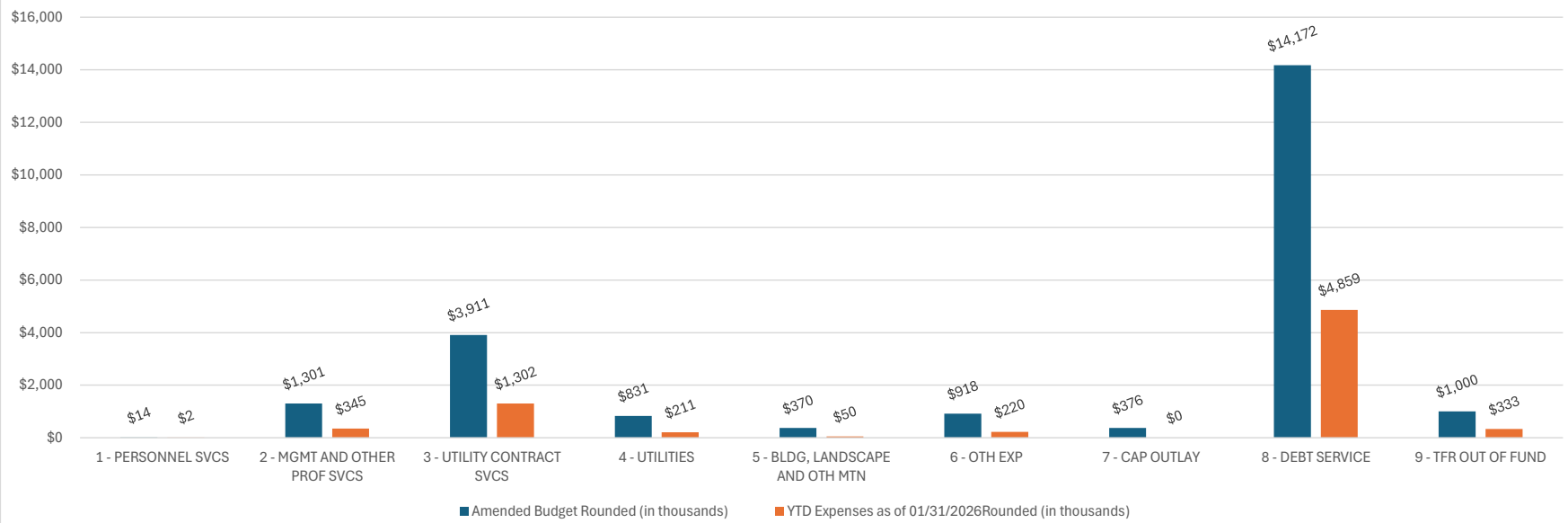
Total Amended Budget vs YTD Income as of 01/31/2026 (in millions)



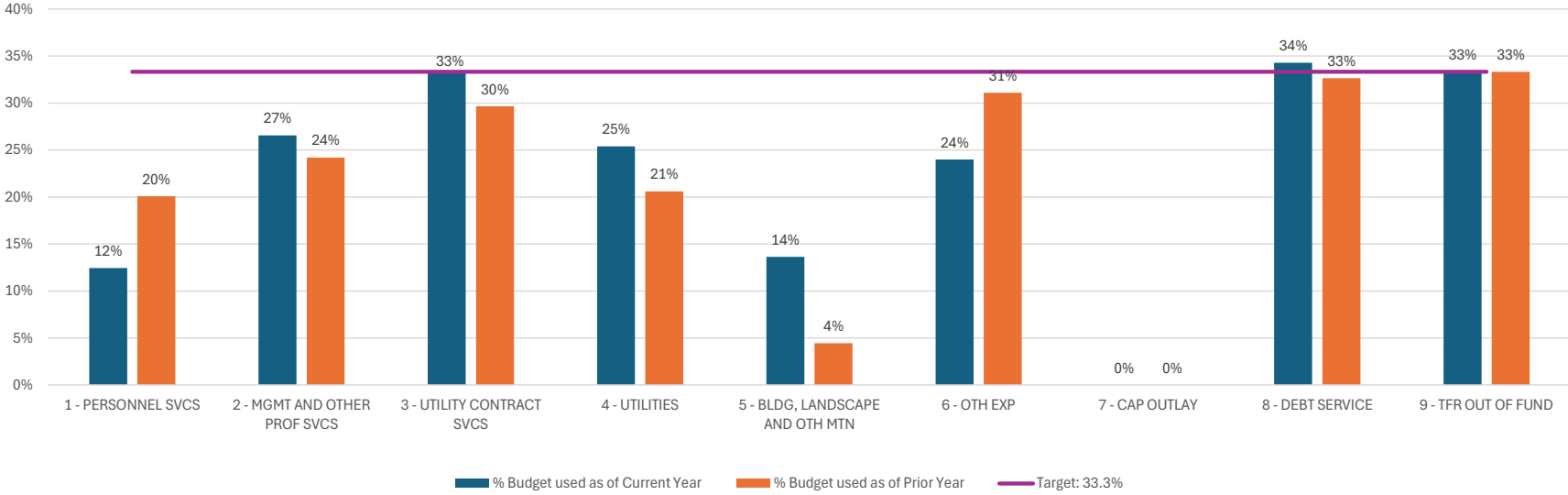
### Total Amended Budget vs YTD Expenses as of 01/31/26 (in millions)



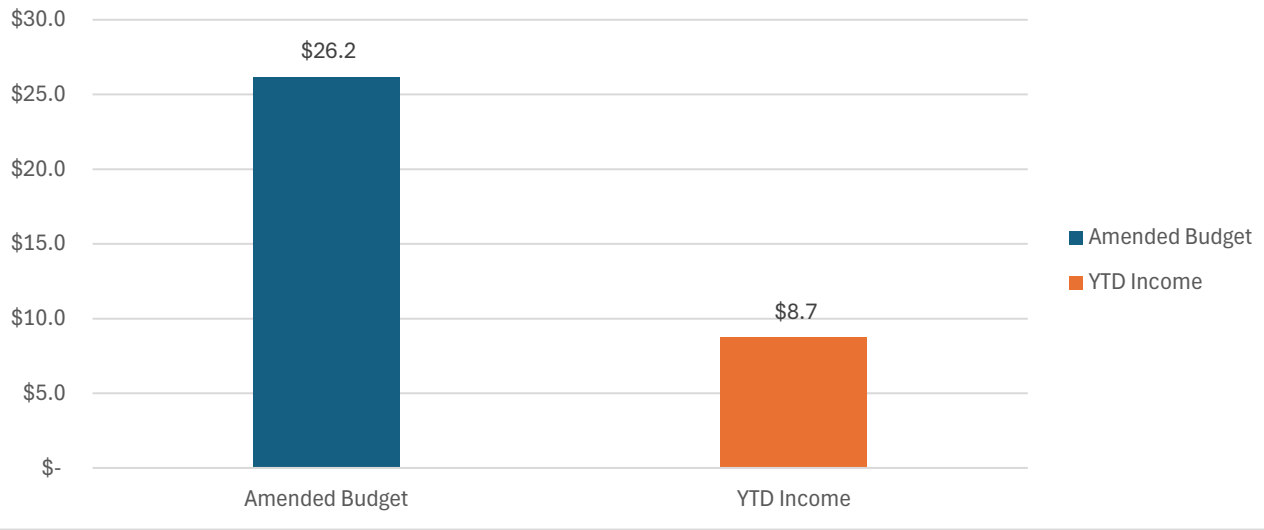
Total Amended Budget vs YTD Expenses as of 01/31/26 (in thousands)



% Budget Used as of January 26 vs % Budget Used as of January 25



Total Amended Budget vs YTD Income as of 01/31/26 (in millions)



Total Amended Budget vs YTD Expenses as of 01/31/26 (in millions)

