

Financial Statement Summary

As of July 31, 2026

Revenues

Year-to-Date Revenues of \$22,041,000 include water, wastewater, and irrigation services. Total revenues are 84% of the budget total of \$26,372,000.

- Utility Revenue, including water and sewer fees, totaled \$13,191,000 year to date, an increase of \$699,000 compared to the prior year. The increase is primarily attributable to the 2.5% rate increase and a higher number of connections generating revenue during the current year-to-date period compared to the same period in the prior year.
- Metered Irrigation Revenue totaled \$7,685,000, a decrease of \$475,000 compared to the prior year. The variance is primarily attributable to reduced water usage resulting from water use restrictions currently in place due to regional aquifer levels reaching 15-year lows and water supply reservoirs remaining below seasonal targets
- Year-to-date Miscellaneous Revenue totaled \$299,000, an increase of \$151,000 compared to \$148,000 for the same period in the prior year. The increase is primarily attributable to a reimbursement from Jacobs related to damages to residents' property following the failure of Lift Station 28. The Fiscal Year 2025-26 budget was amended by Resolution to reflect the reimbursement.
- Investment income totaled \$866,000 year-to-date, which is lower than the prior year's total of \$1,090,000. As of this reporting period, investment income has reached 55% of the annual budget, which is below the year-to-date target of 83% by approximately 21%. Market conditions and construction requisitions have resulted in a decreased balance of the Utility Expansion Account and therefore less interest is being earned compared to the prior year. The allocation percentages are strategically derived from projected cash flow requirements. The new allocation increases the short-term portion of the portfolio to 99.41% while distributing the balance between FL-FIT and FLGIT.

Expenses

Year-to-Date operating expenses total \$5,837,000, which is 71% of the amended budgeted expenses of \$8,269,000 which is less than the target spending of 83% (10 months into the fiscal year).

- Management and Other Professional Services expenses, which encompass management fees, engineering services, systems management support, and various professional service costs, totaled \$1,015,000 year-to-date, representing 73% of the amended budget of \$1,400,000. Year-to-date spending in this category is \$45,000 higher than the prior year, primarily due to increased costs associated with Engineering Services, Systems Management Support, and Auditing. Additionally, in July, a fund transfer of \$85,000 was authorized to provide adequate budgetary coverage for Legal and Engineering expenditures.
- Utility Contract Services include Jacobs' Operations and Maintenance Services and the City of Leesburg Wastewater Services. Year-to-date expenditures total \$3,395,000, an increase of \$381,000, or 13%, from the prior year expenditure of \$3,014,000. At 83% of the fiscal year, expenditures represent 72% of the amended budget of \$4,699,000. The increase compared to the prior year is primarily due to contractual rate increases.
- Utility Services includes Electricity, Natural Gas, and Water & Sewer. Year-to-date expenses totaled \$589,000, a decrease of 4% compared to the same period in the prior year. Electricity, the largest expense within this category, totaled \$566,000 through the current period, representing 69% of the \$819,000 amended budget and a 7% decrease compared to the prior year.
- Building, Landscape, and Other Maintenance expenses totaled \$243,000, representing 50% of the \$484,000 amended budget. Year-to-date expenditures have increased compared to the prior year, primarily due to increased building and structure maintenance activity. The Building/Structure Maintenance budget was increased by \$90,000 to accommodate additional expenses associated with Lift Station 28 emergency generator failure. Despite the increased activity, expenditures remain within the amended budget.



- Other Expenses, which includes insurance, printing and binding, meter supplies, and other miscellaneous expenses totaled \$589,000 year-to-date, reflecting an 11% decrease compared to last year's spending trends. This significant decrease is due to the strategic reuse of existing meters for repairs. Currently, total Meter Supplies stand at \$49,000, representing 44% of the amended budget. This is a \$91,000 decrease over prior year's expenses of \$141,000.
- Year-to-date Debt Service expenditures totaled \$11,839,000, consisting of \$11,634,000 in interest and \$205,000 in principal. The principal payment was made in October 2025, with the next principal payment due October 1, 2026.
- Capital Outlay expenditures total \$124,000 year-to-date, including \$19,000 for materials, equipment, and labor for SCADA Server Relocation and \$7,960 for Grounding/Lightning Protection, and \$94,000 for a Wachs trailer Purchase. Overall, expenditures represent 49% of the total amended budget of \$251,000.
- General Reserve Transfers of \$833,000 or 83% 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 \$3,408,000 which is less than the prior year change in net position of \$4,072,000. By year end, based on current spending, the District is expected to meet the budgeted increase in Net Position of \$2,679,000.

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 1.42 as of July~ Requirement 1.20
- Subordinate Debt Service Calculation 1.48 as of July~ Requirement 1.05

Investment Earnings:

Long Term Investment account was funded in the month of May in the amount of \$111K and the following table outlines the Current Month Annualized Return and One Month Rate of Return earnings by investment category:

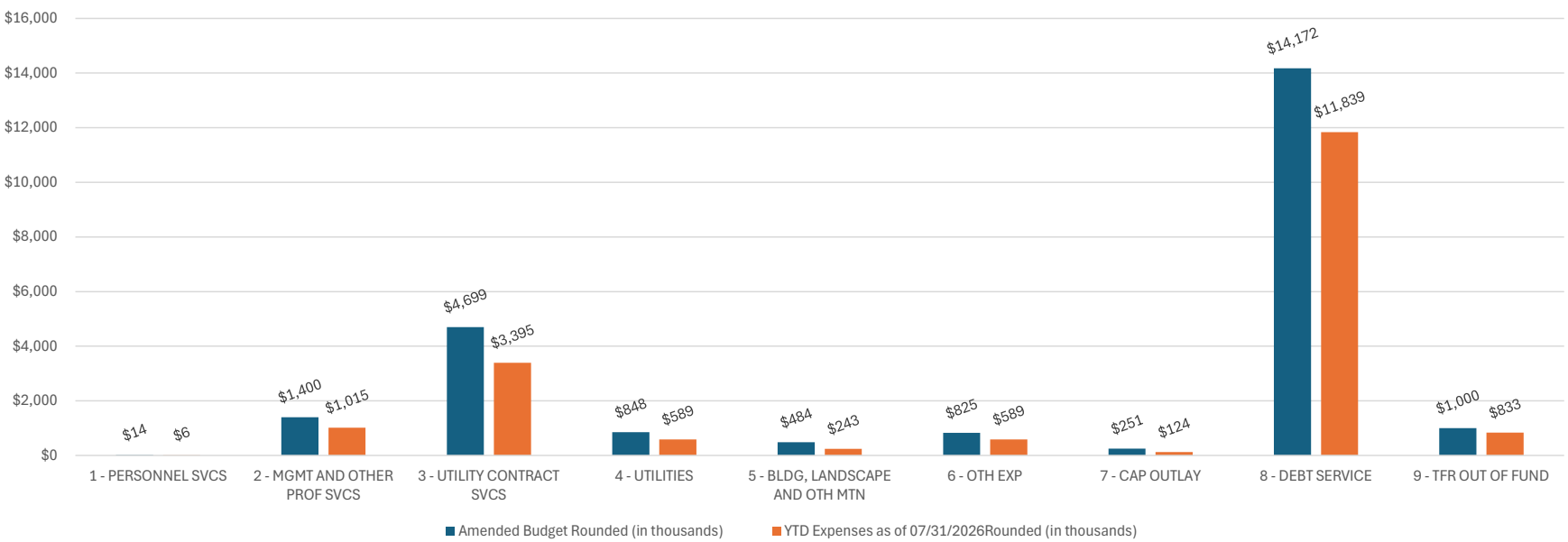
July 2026	Seacoast	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.15%	3.73%	3.74%	4.25%	4.27%	13.54%
One Month Rate of Return	0.26%	0.31%	0.31%	0.35%	0.36%	-0.96%
Prior FY 2024-25	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%

*Current Month Annualized Return is an annualized return based on the past 30 day performance

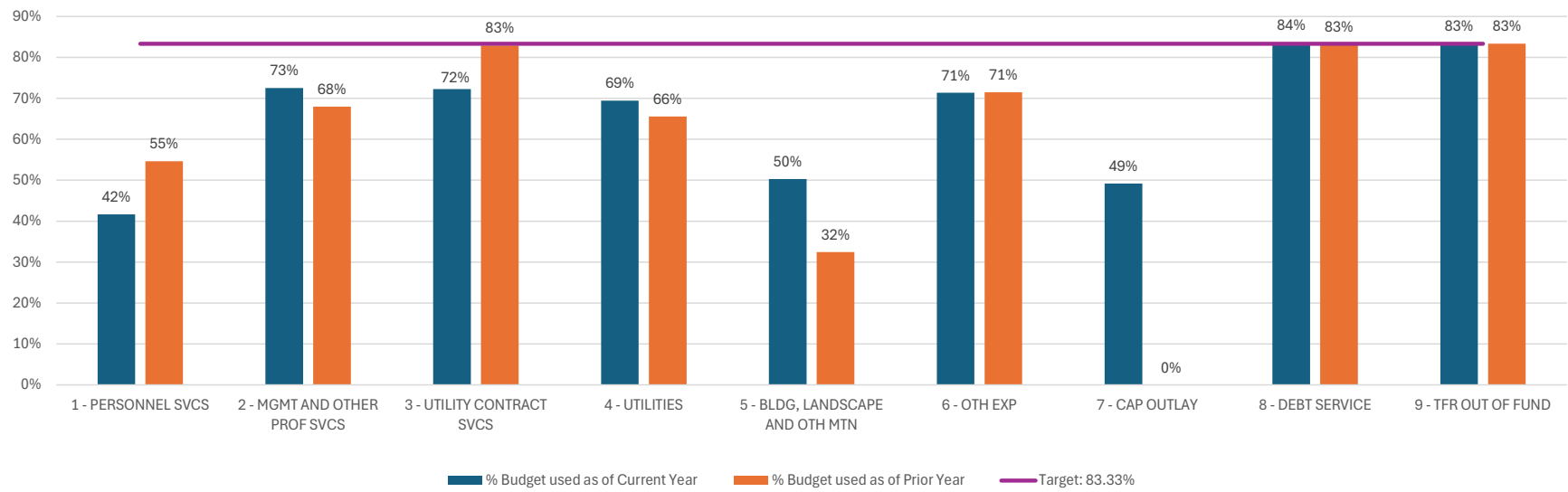
**LTIP Annualized Return represents the actual return achieved over the previous 12 months

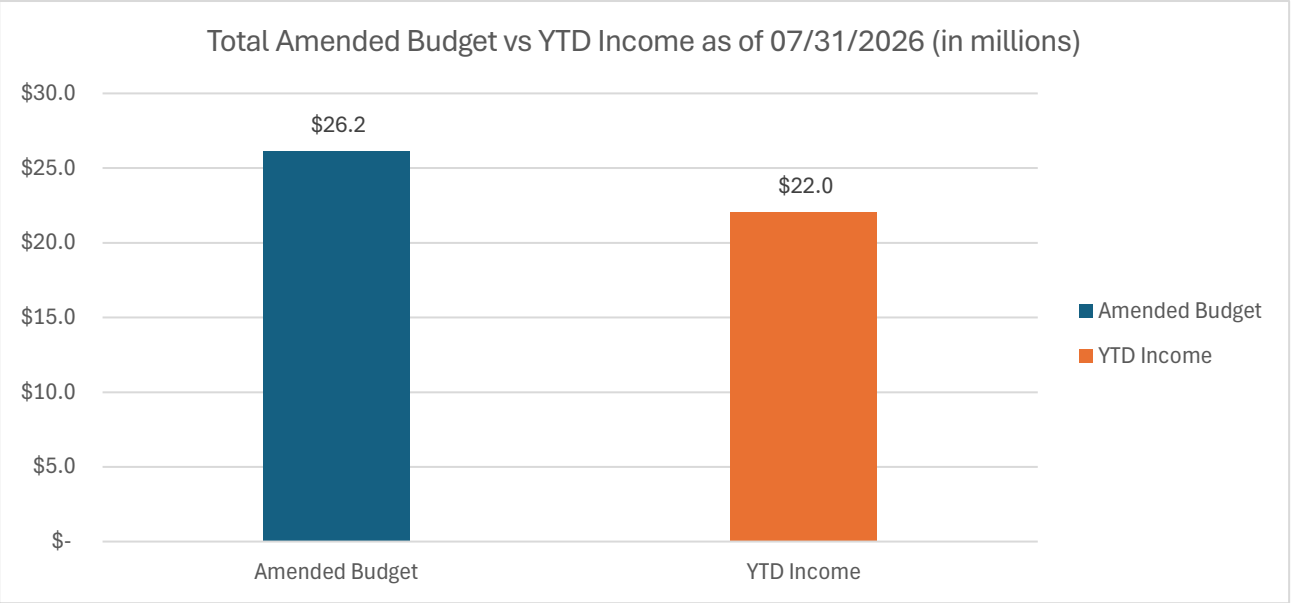
Statement of Activity - Proprietary Funds						
For the Ten Months Ending July 31, 2026 (83% of the budget year)						
Original Budget	Amended Budget	Budget % used		Total	Prior YTD	Variance
REVENUES:						
\$ 14,737,143	\$ 14,737,143	90%	Utilities	\$ 13,190,933	\$ 12,492,181	\$ 698,752
9,840,000	9,840,000	78%	Metered Irrigation	7,685,115	8,159,961	(474,846)
10,500.00	210,500.00	142%	Miscellaneous Revenue	298,630	147,502	151,128
<u>1,584,450</u>	<u>1,584,450</u>	<u>55%</u>	Investment Earnings, Realized and Unrealized	<u>866,153</u>	<u>1,090,308</u>	<u>(224,155)</u>
26,172,093	26,372,093	84%	Total Revenues:	22,040,830	21,889,951	150,879
EXPENSES:						
14,020	14,020	42%	Personnel Services	5,838	7,661	(1,823)
1,300,756	1,399,659	73%	Management and Other Professional Services	1,015,151	970,357	44,794
3,910,760	4,698,770	72%	Utility Contract Services	3,394,839	3,014,253	380,586
832,605	847,552	69%	Utility Services	588,689	611,832	(23,143)
374,191	484,191	50%	Building, Landscape and Other Maintenance	243,419	101,034	142,384
<u>917,191</u>	<u>825,091</u>	<u>71%</u>	Other Expenses	<u>588,776</u>	<u>662,622</u>	<u>(73,845)</u>
7,349,523	8,269,283	71%	Total Operating Expenses	5,836,711	5,367,758	468,953
243,500	251,100	49%	Capital Outlay - Infrastructure and FFE	123,578	-	123,578
14,172,394	14,172,394	84%	Debt Service	11,839,162	11,616,804	222,358
<u>1,000,000</u>	<u>1,000,000</u>	<u>83%</u>	Transfer	<u>833,334</u>	<u>833,334</u>	<u>-</u>
15,415,894	15,423,494	83%	Total Other Charges	12,796,074	12,450,138	345,936
<u>22,765,417</u>	<u>23,692,777</u>	<u>79%</u>	Total Expenses and Other Charges	<u>18,632,785</u>	<u>17,817,896</u>	<u>814,889</u>
<u>\$ 3,406,676</u>	<u>\$ 2,679,316</u>		Change in Unreserved Net Position	<u>\$ 3,408,045</u>	<u>\$ 4,072,055</u>	<u>\$ (664,010)</u>
Total Cash and Investments, Net of Bond Funds						
				\$ 18,823,621	\$ 15,495,225	\$ 3,328,396
Fund Balance						
			Net Investment Capital Assets	(34,442,742)	(26,385,427)	(8,057,315)
			Restricted for:			
			Restricted - WUDD Buyout	143,058	133,621.68	9,436
			Restricted - Debt Service	2,335,194	1,182,337	1,152,858
			Restricted - Renewal & Replacement	603,501	570,884	32,617
			General R&R Reserve	2,500,213	1,500,213	1,000,000
			Unrestricted	16,903,214	14,173,416	2,729,797
			Total Net Position	<u>\$ (11,957,563)</u>	<u>\$ (8,824,956)</u>	<u>\$ (3,132,607)</u>

Total Amended Budget vs YTD Expenses as of 07/31/2026 (in thousands)



% Budget Used as of June 26 vs % Budget Used as of July 25





Total Amended Budget vs YTD Expenses as of 07/31/26 (in millions)

