

Financial Statement Summary

As of August 31, 2026

Revenues

Year-to-Date Revenues of \$24,454,000 include water, wastewater, and irrigation services. Total revenues are 93% of the budget total of \$26,372,000.

- Utility Revenue, including water and sewer fees, totaled \$14,388,000 year-to-date, an increase of \$719,000 compared to the prior year. The increase is partly attributable to the 2.5% rate increase.
- Metered Irrigation Revenue totaled \$8,399,000, a decrease of \$670,000 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. Currently, while some rainfall has helped, aquifer recharge remains limited and gradual, and water supply reservoirs remain below seasonal targets.
- Year-to-date Miscellaneous Revenue totaled \$693,000, an increase of \$544,000 compared to \$150,000 for the same period in the prior year. The increase is primarily attributable to a reimbursement from Jacobs of \$470,000 related to 3rd Party Property Damages and Miscellaneous Revenues for additional costs following the failure of Lift Station 28.
- Investment income totaled \$974,000 year-to-date, which is lower than the prior year's total of \$1,204,000. As of this reporting period, investment income has reached 61% of the annual budget, which is below the year-to-date target of 92%. 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 of \$6,623,000 are higher than the prior year's total of \$5,985,000. Current year spending represents 80% of the amended budget of \$8,269,000.

- Management and Other Professional Services, which encompass management fees, engineering services, systems management support, and various professional service costs, totaled \$1,085,000 year-to-date, representing 77% of the amended budget of \$1,418,000. Year-to-date spending in this category is \$46,000 lower than the prior year, primarily due to a decrease in overall Management Fees. August also had two Fund Transfers totaling \$18,000 related to Engineering Services for Vikus and the FDOT Coleman Ridge project.
- Utility Contract Services include Jacobs' Operations and Maintenance Services and the City of Leesburg Wastewater Services. Year-to-date expenditures total \$3,880,000, representing an increase of \$577,000, or 17%, from the prior year expenditures of \$3,303,000. At 92% of the fiscal year, these expenditures represent 83% of the amended budget of \$4,681,000. 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 \$639,000, a decrease of 8% compared to the same period in the prior year. Electricity, the largest expense within this category, totaled \$617,000 through the current period, representing 75% of the \$819,000 amended budget and a 11% decrease compared to the prior year, due to the timing of invoicing service dates.
- Building, Landscape, and Other Maintenance expenses totaled \$297,000, representing 61% 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.



Wildwood Utility Dependent District

- Other Expenses, which includes insurance, printing and binding, meter supplies, and other miscellaneous expenses, totaled \$714,000 year-to-date, reflecting an 4% decrease compared to last year's spending trends. This decrease is due to the strategic reuse of existing meters for repairs. Currently, total Meter Supplies stand at \$55,000, representing 50% of the amended budget. This is a \$109,000, or 67%, decrease over prior year's expenses of \$164,000.
- Year-to-date Debt Service expenditures totaled \$13,003,000, consisting of \$12,798,000 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 \$131,000 year-to-date, and August expenses totals \$8,000 for SCADA Server Relocation. Overall, these expenditure totals represent 52% of the total amended budget of \$251,000.
- General Reserve Transfers of \$917,000 or 92% of budget, 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 \$3,780,000 which is less than the prior year change in net position of \$4,409,000. 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 August~ Requirement 1.20
- Subordinate Debt Service Calculation 1.49 as of August~ Requirement 1.05

Investment Earnings:

The 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:

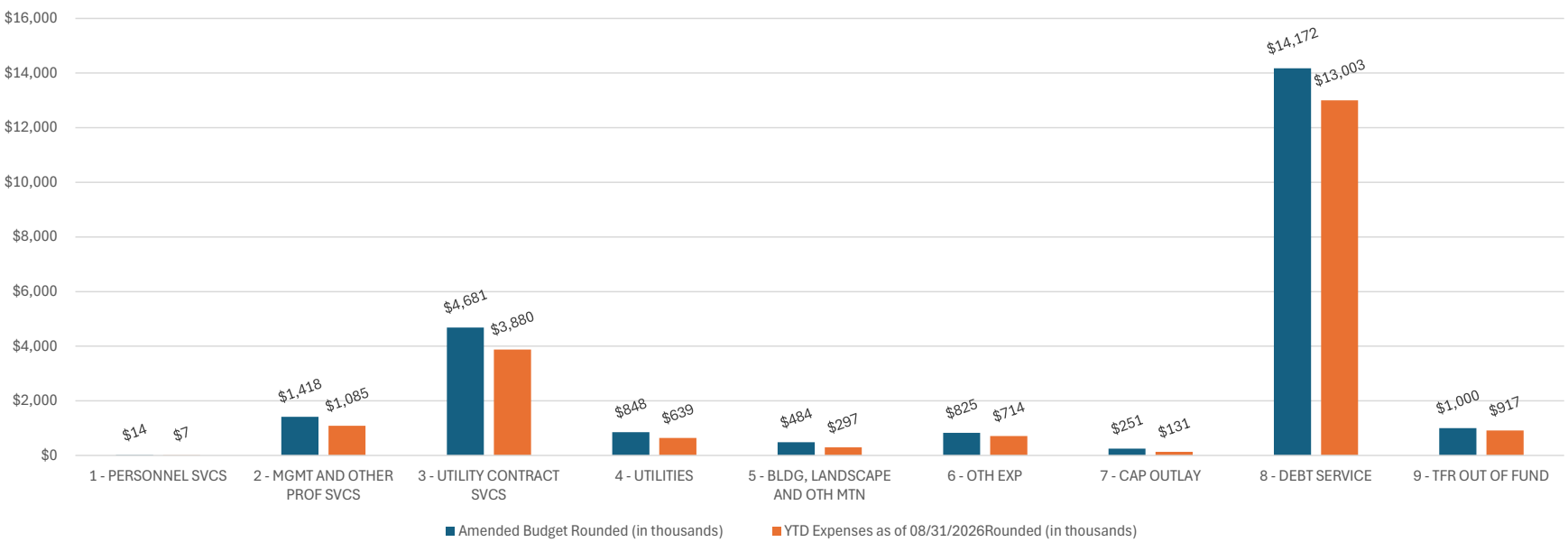
August 2026	Seacoast	FLCLASS	FL PALM	FL-FIT	FLTRUST	LTIP**
Current Month Annualized Return*	3.18%	3.78%	3.76%	4.25%	4.36%	13.19%
One Month Rate of Return	0.27%	0.31%	0.31%	0.35%	0.36%	1.74%
Prior FY 2024-25	3.95%	4.49%	4.76%	4.61%	4.56%	11.59%

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

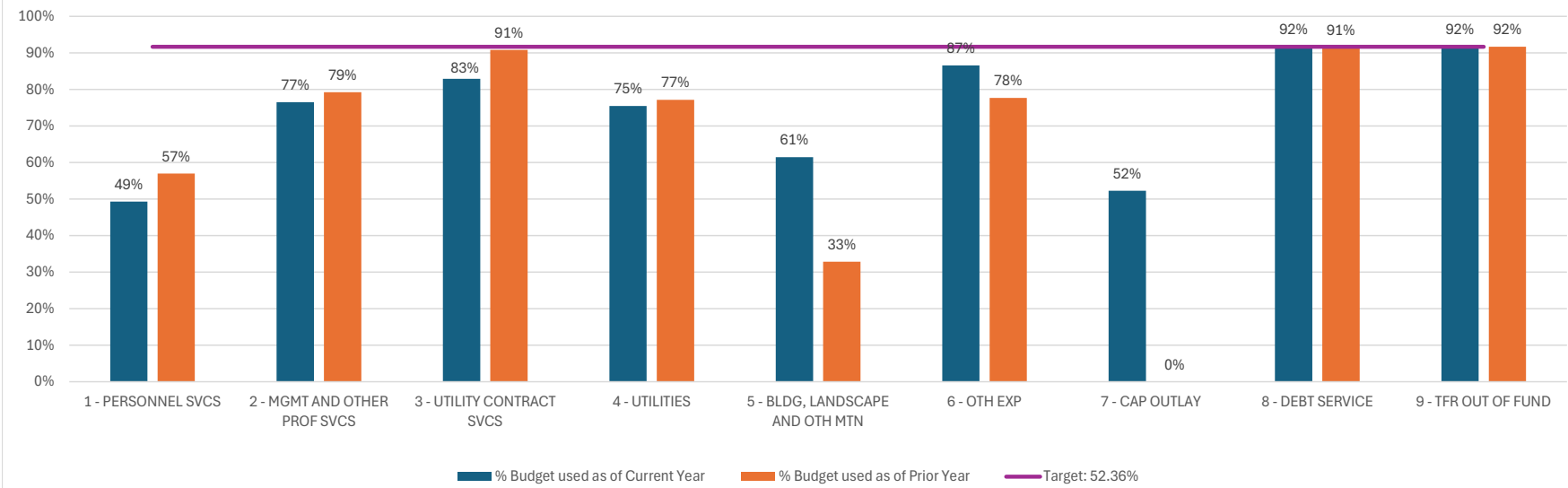
**LTIP Annualized Return represents the actual return achieved over the previous 12 months

Statement of Activity - Proprietary Funds						
For the Eleven Months Ending August 31, 2026 (92% of the budget year)						
Original Budget	Amended Budget	Budget % used		Total	Prior YTD	Variance
REVENUES:						
\$ 14,737,143	\$ 14,737,143	98%	Utilities	\$ 14,387,649	\$ 13,668,492	\$ 719,157
9,840,000	9,840,000	85%	Metered Irrigation	8,399,067	9,069,400	(670,333)
10,500.00	210,500.00	329%	Miscellaneous Revenue	693,389	149,769	543,620
1,584,450	1,584,450	61%	Investment Earnings, Realized and Unrealized	973,812	1,203,974	(230,162)
26,172,093	26,372,093	93%	Total Revenues:	24,453,916	24,091,634	362,282
EXPENSES:						
14,020	14,020	49%	Personnel Services	6,914	7,984	(1,070)
1,300,756	1,417,659	77%	Management and Other Professional Services	1,084,744	1,131,194	(46,450)
3,910,760	4,680,770	83%	Utility Contract Services	3,879,966	3,302,619	577,346
832,605	847,552	75%	Utility Services	639,494	696,884	(57,389)
374,191	484,191	61%	Building, Landscape and Other Maintenance	297,423	102,211	195,212
917,191	825,091	87%	Other Expenses	714,483	743,897	(29,415)
7,349,523	8,269,283	80%	Total Operating Expenses	6,623,025	5,984,790	638,235
243,500	251,100	52%	Capital Outlay - Infrastructure and FFE	131,178	-	131,178
14,172,394	14,172,394	92%	Debt Service	13,002,578	12,780,891	221,687
1,000,000	1,000,000	92%	Transfer	916,667	916,667	-
15,415,894	15,423,494	91%	Total Other Charges	14,050,423	13,697,558	352,865
22,765,417	23,692,777	87%	Total Expenses and Other Charges	20,673,448	19,682,348	991,100
\$ 3,406,676	\$ 2,679,316		Change in Unreserved Net Position	\$ 3,780,469	\$ 4,409,287	\$ (628,818)
Total Cash and Investments, Net of Bond Funds						
				\$ 19,620,417	\$ 15,794,853	\$ 3,825,564
Fund Balance						
			Net Investment Capital Assets	(34,418,800)	(26,354,703)	(8,064,097)
			Restricted for:			
			Restricted - WUDD Buyout	143,058	134,166.00	8,892
			Restricted - Debt Service	2,436,256	1,218,071	1,218,186
			Restricted - Renewal & Replacement	605,443	577,045	28,399
			General R&R Reserve	2,583,546	1,583,546	1,000,000
			Unrestricted	17,148,691	14,437,484	2,711,207
			Total Net Position	\$ (11,501,806)	\$ (8,404,392)	\$ (3,097,414)

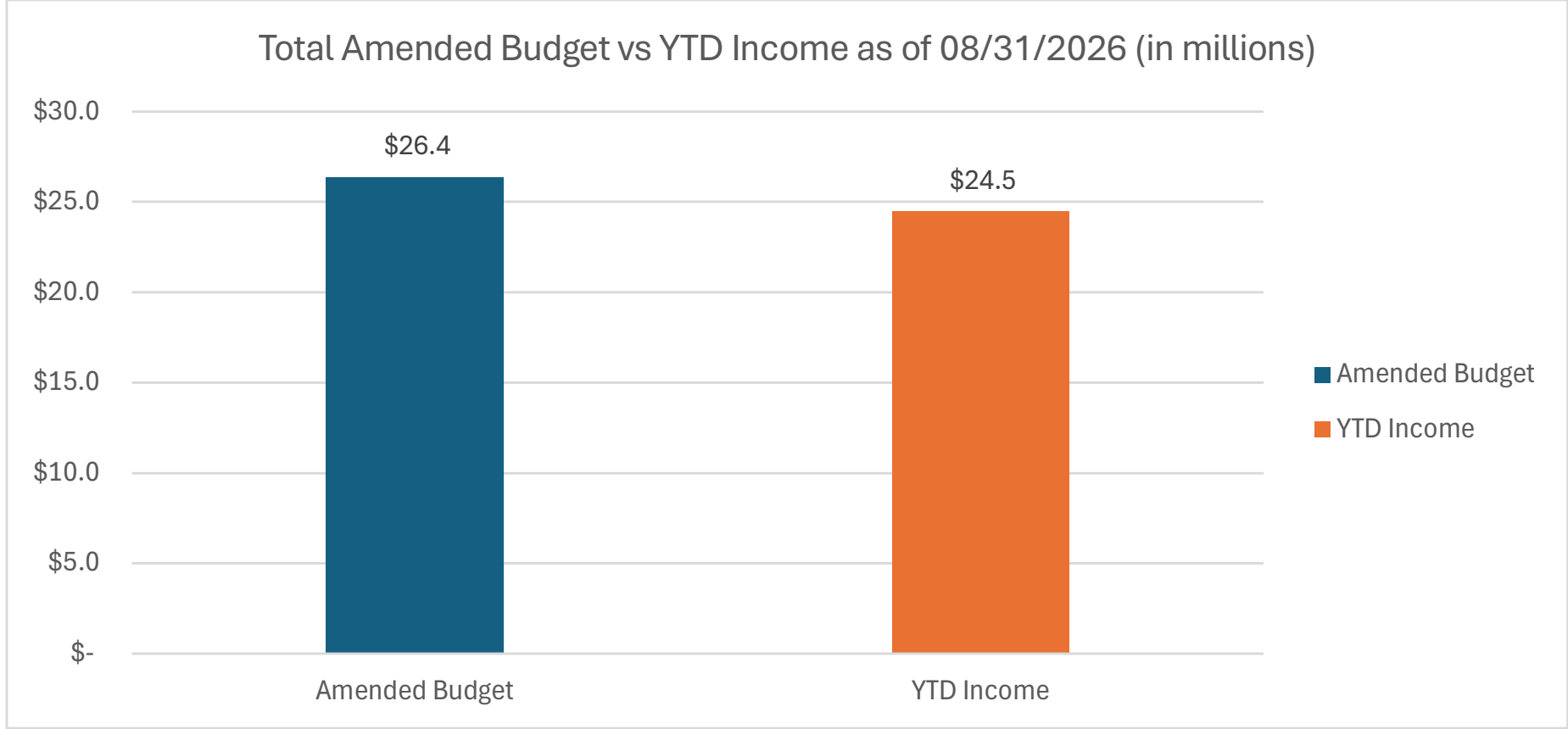
Total Amended Budget vs YTD Expenses as of 08/31/2026 (in thousands)



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



Total Amended Budget vs YTD Income as of 08/31/2026 (in millions)



Total Amended Budget vs YTD Expenses as of 08/31/26 (in millions)

