

Financial Statement Summary
As of December 31, 2021

Wildwood Utility Dependent District purchased the potable water service portion of SSU on October 25, 2021.

Revenues

Year to Date Revenues of \$1,592,000 include water and wastewater services, and a contribution from the developer. Total revenues are at 19% of the amended budget total of \$8,452,000.

- Utility Revenue, including water and wastewater fees, totals \$1,250,000 year to date.
- Miscellaneous income includes a contribution from the developer of \$339,000 at the point of sale.
- Investment income totals \$3,000 to date (\$3,000 realized income).

Expenses

Year to Date operating expenses total \$220,000. Current year spending is 8% of the amended budgeted expenses of \$2,639,000.

- Management and Other Professional Services total \$17,000 and are at 4% of budget.
- Utility Contract Services include Jacobs' services and year to date spending is at 7% of the amended budgeted expenses of \$900,000. Year-to-date expenses total \$63,000.
- Other expenses include equipment rent, chemicals, insurance and other operating expenses.
- Debt Service includes year-to-date interest payments of \$1,588,000; bond closing costs and underwriter's discount total \$1,225,000.

Change in Unreserved Net Position

Year-to-Date decrease in Unreserved Net Position is (\$1,441,000). By year-end, based on the anticipated revenues and expenses, the District will meet the amended budgeted increase in Unrestricted Net Position of \$610,000.

Debt Covenants

Wildwood Utility Dependent District (WUDD) has been operated by the District office since mid-October. The District continues to finalize the purchase and will calculate the Debt Covenant calculation once operations have reached a normal cycle of billing and expenses.

Investment Earnings

The District has earned a total \$3,000 from the holdings in the bond funds currently yielding 0.1%.

Statement of Activity - Proprietary Funds						
For the Three Months Ending December 31, 2021 (25% of the budget year)						
Original Budget	Amended Budget	Budget % used		Total	Prior YTD	Variance
			REVENUES:			
\$ -	\$ 8,418,026	15%	Utilities	\$ 1,249,552	\$ -	\$ 1,249,552
-	33,704	0%	Metered Irrigation	-	-	-
-	-	0%	Miscellaneous Revenue	339,256	-	339,256
-	-	0%	Investment Earnings, Realized and Unrealized	2,874	-	2,874
-	8,451,730	19%	Total Revenues:	1,591,682	-	1,591,682
			EXPENSES:			
-	17,280	15%	Personnel Services	2,603	-	2,603
-	413,599	4%	Management and Other Professional Services	17,467	-	17,467
-	803,000	14%	Utility Contract Services	111,103	-	111,103
-	900,000	7%	Utility Services	63,245	-	63,245
-	259,000	0%	Building, Landscape and Other Maintenance	-	-	-
-	246,600	10%	Other Expenses	25,879	-	25,879
-	2,639,479	8%	Total Operating Expenses	220,298	-	220,298
-	5,205,337	54%	Debt Service	2,812,524	-	2,812,524
-	5,205,337	54%	Total Other Charges	2,812,524	-	2,812,524
-	7,844,816	39%	Total Expenses and Other Charges	3,032,821	-	3,032,821
\$ -	\$ 606,914		Change in Unreserved Net Position	\$ (1,441,139)	\$ -	\$ (1,441,139)
			Total Cash and Investments, Net of Bond Funds	\$ 4,039,961	\$ -	\$ 4,039,961
			Fund Balance			
			Unassigned	(1,441,139)	-	
			Total Fund Balance	\$ (1,441,139)	\$ -	\$ (1,441,139)