

Financial Statement Summary
As of January 31, 2022

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

Revenues

Year to Date Revenues of \$2,225,000 include water and wastewater services, and a contribution from the developer. Total revenues are at 26% of the amended budget total of \$8,452,000.

- Utility Revenue, including water and wastewater fees, totals \$1,877,000 year to date.
- Miscellaneous income includes a contribution from the developer of \$339,000 at the point of sale.
- Investment income totals \$9,000 to date (\$9,000 realized income).

Expenses

Year to Date operating expenses total \$459,000. Current year spending is 17% of the amended budgeted expenses of \$2,639,000.

- Management and Other Professional Services total \$24,000 and are at 27% of budget.
- Utility Contract Services include Jacobs' services and wastewater services purchased from the City of Wildwood. Year to date spending totals \$312,000 and is at 21% of the amended budgeted expenses of \$1,503,000.
- Utility Services includes electricity, natural gas, and water and sewer and is at 25% of the amended budget of \$207,000.
- Other expenses include equipment rent, chemicals, insurance and other operating expenses.
- Debt Service includes year-to-date interest payments of \$2,321,000; 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 (\$1,779,000). By year-end, based on the anticipated revenues and expenses, the District will meet the amended budgeted increase in Unrestricted Net Position of \$607,000.

Debt Covenants

Wildwood Utility Dependent District (WUDD) has been operational since mid-October. Based on a calculation using the amended budget, WUDD will meet the Debt Covenants for the year ending September 30, 2022. Further analysis will be made at the end of next quarter.

Investment Earnings

The District has earned a total \$8,000 from the holdings in the bond funds currently yielding 0.1%.



Statement of Activity - Proprietary Funds						
For the Four Months Ending January 31, 2022 (33% of the budget year)						
Original Budget	Amended Budget	Budget % used		Total	Prior YTD	Variance
			REVENUES:			
\$ -	\$ 8,418,026	22%	Utilities	\$ 1,877,258	\$ -	\$ 1,877,258
-	33,704	0%	Metered Irrigation	-	-	-
-	-	0%	Miscellaneous Revenue	339,256	-	339,256
-	-	0%	Investment Earnings, Realized and Unrealized	8,625	-	8,625
-	8,451,730	26%	Total Revenues:	2,225,139	-	2,225,139
			EXPENSES:			
-	17,280	20%	Personnel Services	3,464	-	3,464
-	418,599	13%	Management and Other Professional Services	53,281	-	53,281
-	1,503,000	21%	Utility Contract Services	312,127	-	312,127
-	207,200	25%	Utility Services	51,427	-	51,427
-	231,325	0%	Building, Landscape and Other Maintenance	235	-	235
-	262,075	15%	Other Expenses	38,386	-	38,386
-	2,639,479	17%	Total Operating Expenses	458,921	-	458,921
-	5,205,337	68%	Debt Service	3,545,326	-	3,545,326
-	5,205,337	68%	Total Other Charges	3,545,326	-	3,545,326
-	7,844,816	51%	Total Expenses and Other Charges	4,004,246	-	4,004,246
\$ -	\$ 606,914		Change in Unreserved Net Position	\$ (1,779,107)	\$ -	\$ (1,779,107)
			Total Cash and Investments, Net of Bond Funds	\$ 5,862,280	\$ -	\$ 5,862,280
			Fund Balance			
			Unassigned	(1,778,800)	-	(1,778,800)
			Total Fund Balance	\$ (1,778,800)	\$ -	\$ (1,778,800)