

**Financial Statement Summary**  
**As of June 30, 2022**

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

**Revenues**

Year to Date Revenues of \$5,208,000 include water and wastewater services, and a contribution from the developer. Total revenues are at 62% of the amended budget total of \$8,452,000.

- Utility Revenue, including water and wastewater fees, totals \$4,854,000 year to date.
- Miscellaneous income includes a contribution from the developer of \$339,000 at the point of sale.
- Investment income totals \$14,000 to date.

**Expenses**

Year to Date operating expenses total \$1,358,000. Current year spending is 51% of the amended budgeted expenses of \$2,639,000.

- Management and Other Professional Services total \$166,000 and are at 38% of budget.
- Utility Contract Services include Jacobs' services and wastewater services purchased from the City of Wildwood. Year to date spending totals \$912,000 and is at 61% of the amended budgeted expenses of \$1,503,000.
- Utility Services includes electricity, natural gas, and water and sewer and is at 60% of the amended budget of \$210,000.
- Other expenses include equipment rent, chemicals, insurance and other operating expenses.
- Debt Service includes year-to-date interest payments of \$4,139,000; 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 (\$1,513,000).

**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. Utility Revenue will increase as additional connections to the system occur.

**Investment Earnings:**

The following table outlines the current month and year to date earnings by investment category:

	<b>CFB</b>	<b>FLCLASS</b>
<b>Current Month</b>	0.16%	1.07%
<b>Year-to-Date</b>	0.02%	0.33%
<b>Prior FY 2021</b>	0.00%	0.07%

Statement of Activity - Proprietary Funds						
For the Nine Months Ending June 30, 2022 (75% of the budget year)						
Original Budget	Amended Budget	Budget % used		Total	Prior YTD	Variance
			<b>REVENUES:</b>			
\$ -	\$ 8,418,026	58%	Utilities	\$ 4,854,192	\$ -	\$ 4,854,192
-	33,704	0%	Metered Irrigation	-	-	-
-	-	0%	Miscellaneous Revenue	339,265	10,000	329,265
-	-	0%	Investment Earnings, Realized and Unrealized	14,366	-	14,366
-	8,451,730	62%	<b>Total Revenues:</b>	5,207,823	10,000	5,197,823
			<b>EXPENSES:</b>			
-	17,280	40%	Personnel Services	6,927	2,368	4,559
-	435,780	38%	Management and Other Professional Services	165,828	-	165,828
-	1,503,000	61%	Utility Contract Services	912,149	-	912,149
-	210,200	60%	Utility Services	126,487	-	126,487
-	210,494	3%	Building, Landscape and Other Maintenance	5,895	-	5,895
-	262,725	53%	Other Expenses	140,327	7,192	133,135
-	2,639,479	51%	<b>Total Operating Expenses</b>	1,357,614	9,560	1,348,053
-	5,205,337	103%	Debt Service	5,363,597	-	5,363,597
-	5,205,337	103%	<b>Total Other Charges</b>	5,363,597	-	5,363,597
-	7,844,816	86%	<b>Total Expenses and Other Charges</b>	6,721,210	9,560	6,711,650
\$ -	\$ 606,914		<b>Change in Unreserved Net Position</b>	\$ (1,513,388)	\$ 440	\$ (1,513,827)
			<b>Total Cash and Investments, Net of Bond Funds</b>	\$ 2,263,292	\$ -	\$ 2,263,292
			<b>Fund Balance</b>			
			Unassigned	(1,513,080)	-	(1,513,080)
			<b>Total Fund Balance</b>	\$ (1,513,080)	\$ -	\$ (1,513,080)