WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT

FINANCIAL STATEMENTS AND TENTATIVE BUDGET

SEPTEMBER 30, 2025

WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT
BALANCE SHEET

	Unaudited Actual 9/30/2025
Assets	
Current Assets	
Cash - Admin Fund	$ 164,582
Cash - Reserve Fund	1,200,122
Cash - Redemption Fund	274,549
Cash - Capital Interest Fund	2,313,601
Cash - COI Fund	32,899
Cash - Construction Fund	1,370
Total Current Assets	$ 3,987,123
Long-Term Assets	
Construction in Progress	$ 11,149,084
Total Long-Term Assets	$ 11,149,084
Total Assets	**$ 15,136,208**
Liabilities	
Long-Term Liabilities	
Bond Payable	$ 15,360,000
Total Long-Term Debt	$ 15,360,000
Total Liabilities	**$ 15,360,000**
Fund Equity	
Net investment in Fixed Assets	$ (4,210,916)
Fund Balance	
Restricted	3,822,541
Unassigned	164,582
Total Fund Equity	**$ (223,792)**
Total Liabilities and Fund Equity	**$ 15,136,208**
	=

WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT
GENERAL FUND

	2025 Original Final Budget	2025 Tentative Amend Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues					
Interest & Other	$ 50,000	$ -	$ 1,062	$ (1,062)	$ 5,000
Total Revenues	**$ 50,000**	**$ -**	**$ 1,062**	**$ (1,062)**	**$ 5,000**
Expenditures					
Accounting and Finance	$ 15,000	$ 15,000	$ -	$ 15,000	$ 15,750
Audit	-	-	-	-	10,000
Insurance	5,000	5,000	-	5,000	5,000
District Management	15,000	15,000	-	15,000	15,750
Legal	15,000	15,000	-	15,000	7,500
Total Expenditures	**$ 50,000**	**$ 50,000**	**$ -**	**$ 50,000**	**$ 54,000**
Other Sources/(Uses) of Funds:					
Transfer from Other Fund	$ -	$ 163,520	$ 163,520	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ -**	**$ 163,520**	**$ 163,520**	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ -**	**$ 113,520**	**$ 164,582**	**$ (51,062)**	**$ (49,000)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ 149,582**
Ending Fund Balance	**$ -**	**$ 113,520**	**$ 164,582**	**$ (51,062)**	**$ 100,582**
				=	
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 50,000**	**$ 50,000**	**$ -**	**$ 50,000**	**$ 54,000**

WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT
DEBT SERVICE FUND

	2025 Original Final Budget	2025 Tentative Amend Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues					
Special Assessment Fee	$ -	$ 402,225	$ 274,549	$ 127,676	$ 1,050,000
Interest and Other Income	-	50,000	22,681	27,319	100,000
Total Revenues	**$ -**	**$ 452,225**	**$ 297,230**	**$ 154,995**	**$ 1,150,000**
Expenditures					
Bond Interest	$ 487,790	$ 380,000	$ -	$ 380,000	$ 487,790
Bond Principal	-	344,318	-	344,318	1,050,000
Trustee Fee	-	-	-	-	5,000
Total Expenditures	**$ 487,790**	**$ 724,318**	**$ -**	**$ 724,318**	**$ 1,542,790**
Other Sources/(Uses) of Funds:					
Transfer from Other Fund	$ 3,179,288	$ 3,491,042	$ 3,491,042	$ 0	$ -
Net Other Sources/(Uses) of Funds:	**$ 3,179,288**	**$ 3,491,042**	**$ 3,491,042**	**$ 0**	**$ -**
Revenues Over/(Under) Expenditures	**$ 2,691,498**	**$ 3,218,949**	**$ 3,788,271**	**$ (569,323)**	**$ (392,790)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ 3,218,949**
Ending Fund Balance	**$ 2,691,498**	**$ 3,218,949**	**$ 3,788,271**	**$ (569,323)**	**$ 2,826,159**
				=	
Components of Ending Fund Balance					
Capitalized Interest	$ 1,605,558	$ 1,933,601	$ 2,313,601	$ (380,000)	$ 1,865,265
Debt Service Reserve	1,085,940	1,157,672	1,200,122	(42,450)	960,894
Redemption Fund	-	127,676	274,549	(146,873)	-
Ending Fund Balance	**$ 2,691,498**	**$ 3,218,949**	**$ 3,788,271**	**$ (569,323)**	**$ 2,826,159**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 487,790**	**$ 724,318**	**$ -**	**$ 724,318**	**$ 1,542,790**

WILDWOOD RESERVE INFRASTRUCTURE FINANCING DISTRICT
CAPITAL PROJECTS FUND

	2025 Original Final Budget	2025 Tentative Amend Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues					
Interest and Other Income	$ -	$ 5,000	$ 1,722	$ 3,278	$ 1,500
Total Revenues	**$ -**	**$ 5,000**	**$ 1,722**	**$ 3,278**	**$ 1,500**
Expenditures					
Capital Outlay	$ 10,621,624	$ 11,154,084	$ 11,149,084	$ 5,000	$ 40,500
Total Expenditures	**$ 10,621,624**	**$ 11,154,084**	**$ 11,149,084**	**$ 5,000**	**$ 40,500**
Revenues over/(under) Expenditures	**$ (10,621,624)**	**$ (11,149,084)**	**$ (11,147,363)**	**$ (1,722)**	**$ (39,000)**
Other Sources/(Uses) of Funds:					
Bond Proceeds	$ 14,338,000	$ 15,360,000	$ 15,360,000	$ -	$ -
Cost of Issuance	(537,088)	(556,354)	(523,806)	(32,548)	-
Transfer to Other Fund	(3,179,288)	(3,654,562)	(3,654,562)	-	-
Net Other Sources/(Uses) of Funds:	**$ 10,621,624**	**$ 11,149,084**	**$ 11,181,632**	**$ (32,548)**	**$ -**
Revenues Over/(Under) Expenditures	**$ -**	**$ 0**	**$ 34,270**	**$ (34,270)**	**$ (39,000)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ 39,000**
Ending Fund Balance	**$ -**	**$ 0**	**$ 34,270**	**$ (34,270)**	**$ -**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 14,338,000**	**$ 15,365,000**	**$ 15,327,452**	**$ 37,548**	**$ 40,500**