St. Johns River Water Management District
Schedule of Sources and Uses of Funds
For the Five Month Period Ending February 28, 2026
(Unaudited)

	Current Budget	Actuals Through 2/28/2026	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	$ 116,329,485	$ 98,700,776	$ (17,628,709)	85%
Intergovernmental Revenues	176,862,312	5,272,814	(171,589,498)	3%
Interest on Invested Funds	1,290,000	2,904,486	1,614,486	225%
Unrealized Gains and Amoritzation of Premiums	-	1,043,734	1,043,734	
License and Permit Fees	2,275,000	963,295	(1,311,705)	42%
Other	1,908,440	9,158,784	7,250,344	480%
Subtotal	298,665,237	118,043,889	(180,621,348)	40%
Sale of Capital Assets/Insurance Proceeds	125,000	122,644	(2,356)	0%
Lease/SBITA Financing		-		
Fund Balance	70,014,968	70,014,968	-	100%
Total Sources	**$ 368,805,205**	**$ 188,181,501**	**$ (180,623,704)**	**51%**

	Current Budget	Expenditures	Encumbrances [1]	Available Budget	% Expended	% Obligated [2]
Uses						
Water Resources Planning and Monitoring	$ 25,588,969	$ 8,631,993	$ 3,043,935	$ 13,913,041	34%	46%
Acquisition, Restoration and Public Works	248,563,279	14,011,041	43,884,277	190,667,961	6%	23%
Operation and Maintenance of Lands and Works	56,936,626	10,857,768	14,309,803	31,769,055	19%	44%
Regulation	21,885,197	7,181,054	430,279	14,273,864	33%	35%
Outreach	1,985,174	839,348	38,128	1,107,698	42%	44%
Management and Administration	13,845,960	7,490,639	392,433	5,962,888	54%	57%
Total Uses	**$ 368,805,205**	**$ 49,011,843**	**$ 62,098,855**	**$ 257,694,507**	**13%**	**30%**

[1] Encumbrances represent unexpended balances of open purchase orders and contracts.

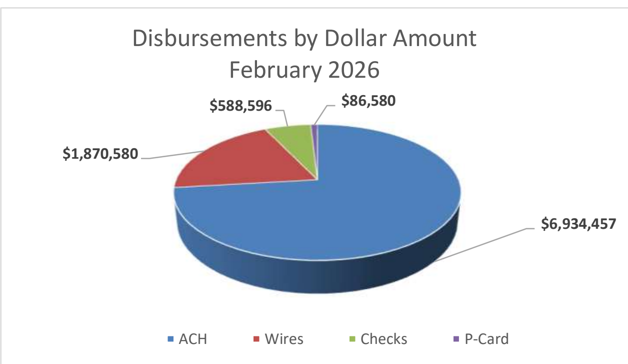
[2] Represents the sum of expenditures and encumbrances as a percentage of the current budget.

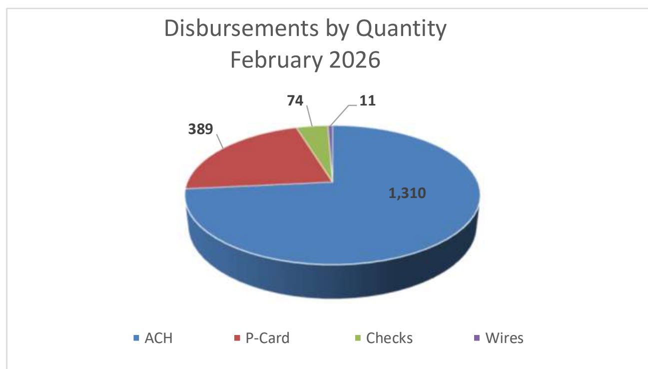
This unaudited financial statement is prepared as of February 28, 2026

Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending February 28, 2026
UNAUDITED

Paper:			
Check numbers 225070 through 225143			$ 588,596
Electronic:			
Electronic funds transfers (ACH) to vendors transaction numbers 67489 to 67747			4,606,762
Payroll disbursements, net plus withholding and match (Checks $0, Wire $736,929 and ACH $2,327,695)			3,064,624
P-Card			86,580

Wire transfer details:	Description		
Engie	Utility Bills	2,712	
Dept of Revenue	FRS Retirement - State of Florida	871,384	
Duke Energy	Invoice #F5940781101	28,368	
Engie	Utility Bills	13,630	
Empower	Deferred Comp	83,852	
Engie	Utility Bills	37,306	
Engie	Utility Bills	1,961	
Empower	Deferred Comp	83,812	
Engie	Utility Bills	10,626	
			1,133,651
			$ 9,480,213





Cole Oliver, Treasurer

Date

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Five Month Period Ending February 28, 2026
(Unaudited)

Sources	**Current Budget**	**Actuals Through 2/28/2026**	**Variance (under)/Over Budget**	**Actuals As A % of Budget**
Ad Valorem Property Taxes	$ 116,329,485	$ 98,700,776	$ (17,628,709)	85%
Intergovernmental Revenues	176,862,312	5,272,814	(171,589,498)	3%
Interest on Invested Funds	1,290,000	2,904,486	1,614,486	225%
Unrealized Gains and Amortization of Premiums	-	1,043,734	1,043,734	N/A
License and Permit Fees	2,275,000	963,295	(1,311,705)	42%
Other	1,908,440	9,158,784	7,250,344	480%
Subtotal	298,665,237	118,043,889	(180,621,348)	40%
Sale of Capital Assets/ Insurance Recovery	125,000	122,644	(2,356)	0%
Fund Balance	70,014,968	70,014,968	-	100%
Total Sources	**$ 368,805,205**	**$ 188,181,501**	**$ (180,623,704)**	**51%**

Uses	**Budget**	**Expenditures**	**Encumbrances [1]**	**Available Budget**	**% Expended**	**% Obligated [2]**
Water Resources Planning and Monitoring	**$ 25,588,969**	**$ 8,631,993**	**$ 3,043,935**	**13,913,041**	**34%**	**46%**
Salaries and Benefits	15,337,650	5,598,517	1,112	9,738,021	37%	37%
Operating Expenses	10,131,913	3,033,476	3,042,823	4,055,614	30%	60%
Debt Services	119,406	-	-	119,406	0%	0%
Acquisition, Restoration and Public Works	**248,563,279**	**14,011,041**	**43,884,277**	**190,667,961**	**6%**	**23%**
Salaries and Benefits	12,244,222	4,320,626	779	7,922,817	35%	35%
Operating Expenses	25,631,154	1,910,147	4,522,326	19,198,681	7%	25%
Construction and Land Acquisition	123,750,012	5,462,570	7,282,897	111,004,545	4%	10%
Cooperative Funding	86,853,459	2,317,698	32,078,275	52,457,486	3%	40%
Debt Services	84,432	-	-	84,432	0%	0%
Operation and Maintenance of Lands and Works	**56,936,626**	**10,857,768**	**14,309,803**	**31,769,055**	**19%**	**44%**
Salaries and Benefits	10,100,417	3,802,606	824	6,296,987	38%	38%
Operating Expenses	20,605,958	4,716,868	7,579,322	8,309,768	23%	60%
Construction and Land Acquisition	25,954,955	2,338,294	6,729,657	16,887,004	9%	35%
Debt Services	275,296	-	-	275,296	0%	0%
Regulation	**21,885,197**	**7,181,054**	**430,279**	**14,273,864**	**33%**	**35%**
Salaries and Benefits	18,785,267	6,421,669	1,260	12,362,338	34%	34%
Operating Expenses	2,964,638	759,385	429,019	1,776,234	26%	40%
Debt Services	135,292	-	-	135,292	0%	0%
Outreach	**1,985,174**	**839,348**	**38,128**	**1,107,698**	**42%**	**44%**
Salaries and Benefits	1,448,496	528,430	106	919,960	36%	36%
Operating Expenses	526,036	310,918	38,022	177,096	59%	66%
Debt Services	10,642	-	-	10,642	0%	0%
Management and Administration	**13,845,960**	**7,490,639**	**392,433**	**5,962,888**	**54%**	**57%**
Salaries and Benefits	7,957,373	3,972,640	919	3,983,814	50%	50%
Operating Expenses	5,789,904	3,517,999	391,514	1,880,391	61%	68%
Debt Services	98,683	-	-	98,683	0%	0%
Operating Expenses	131,523,028	38,893,281	16,008,026	76,621,721	30%	42%
Non-Operating Expenses	237,282,177	10,118,562	46,090,829	181,072,786	4%	24%
Total Uses	**$ 368,805,205**	**$ 49,011,843**	**$ 62,098,855**	**$ 257,694,507**	**13%**	**30%**

[1] Encumbrances represent unexpended balances of open purchase orders and contracts.
[2] Represents the sum of expenditures and encumbrances as a percentage of the current budget.

This unaudited financial statement is prepared as of February 28, 2026

St. Johns River Water Management District
Balance Sheet -- Governmental Funds
February 28, 2026

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
Assets				
Cash & Investments	$ 171,705,466	$ 40,795,583	$ 29,470,523	$ 241,971,572
Lease & Interest Receivable	789,678	1,943,588	-	2,733,266
Due from Special Revenues Fund	14,765,493	-	-	14,765,493
Inventory	819,185	-	-	819,185
Due from other Governmental Agencies	203,268	14,765,493	-	14,968,761
Other Assets	63,958	-	-	63,958
Total Assets	**$ 188,347,048**	**$ 57,504,664**	**$ 29,470,523**	**$ 275,322,235**
Liabilities				
Accounts Payable and Accrued Expenses	$ 2,703,709	$ 4,057,330	$ 919,304	$ 7,680,343
Due to General Fund	-	14,765,493	-	14,765,493
Unearned Revenue	-	2,307,271	-	2,307,271
Total Liabilities	**2,703,709**	**21,130,094**	**919,304**	**24,753,107**
Deferred Inflows of Resources				
Unavailable Revenue-Property Taxes/Leases	168,701	1,574,667	-	1,743,368
Total Deferred Inflows of Resources	**168,701**	**1,574,667**	**-**	**1,743,368**
Fund Balances				
Nonspendable:				
Inventory/Prepaids	883,143	-	-	883,143
Spendable:				
Restricted:	-	24,863,403	-	24,863,403
Committed:	107,121,387	9,936,500	28,003,701	145,061,588
Assigned:	8,604,009	-	547,518	9,151,527
Unassigned:	68,866,099	-	-	68,866,099
Total Fund Balance	**185,474,638**	**34,799,903**	**28,551,219**	**248,825,760**
Total Liabilities, Deferred Inflows of Resources and Fund Balances	**$ 188,347,048**	**$ 57,504,664**	**$ 29,470,523**	**$ 275,322,235**

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Five Month Period Ending February 28, 2026

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
Revenue				
District Sources:				
Ad Valorem Taxes	$ 98,700,776	$ -	$ -	$ 98,700,776
Investment Earnings	2,651,839	252,647	-	2,904,486
Unrealized Gains & Amortization of Premiums	878,846	164,888	-	1,043,734
Local Mitigation	-	13,384	-	13,384
Licenses and Permits	963,295	-	-	963,295
Lease and Timber Sales	-	8,905,472	-	8,905,472
Fines and Other Assessments	35,000	-	-	35,000
Other	85,426	-	-	85,426
State Sources:				
Dept. of Environmental Protection	-	5,032,956	-	5,032,956
Dept. of Transportation	-	14,322	-	14,322
Fish & Wildlife Conservation Comm.	-	81,895	-	81,895
Federal Sources:				
U.S. Department of Commerce	-	1,312	-	1,312
U.S. Department of the Interior/Fish & Wildlife	-	24,995	-	24,995
Local/Other Sources:				
Cities & Counties	-	117,334	-	117,334
Suwannee River WMD	-	92,782	-	92,782
Northwest WMD	-	18,720	-	18,720
South FL WMD	-	8,000	-	8,000
Total Revenues	**103,315,182**	**14,728,707**	**-**	**118,043,889**
Expenditures				
Water Resources Planning & Monitoring	8,367,784	264,209	-	8,631,993
Acquisition, Restoration & Public Works	6,465,089	3,182,176	4,363,776	14,011,041
Operation & Maintenance of Lands & Works	8,454,639	2,237,454	165,675	10,857,768
Regulation	7,157,691	23,363	-	7,181,054
Outreach	837,485	1,863	-	839,348
District Management & Administration	7,473,512	17,127	-	7,490,639
Total Expenditures	**38,756,200**	**5,726,192**	**4,529,451**	**49,011,843**
Other Financing Sources/Uses:				
Net Transfer In/Out from Sale of Capital Assets	11,105	-	-	11,105
Total Other Financing Sources	**(1,201,488)**	**(175,868)**	**1,500,000**	**122,644**
Net Change in Fund Balance	**63,357,494**	**8,826,647**	**(3,029,451)**	**69,154,690**
Fund Balance, beginning of year	**122,117,144**	**25,973,256**	**31,580,670**	**179,671,070**
Fund Balance, as of February 28, 2026	**$ 185,474,638**	**$ 34,799,903**	**$ 28,551,219**	**$ 248,825,760**

Treasurer's Report
Changes in Cash and Investments
For the Month Ending February 28, 2026

Beginning balances, February 1, 2026		
General Fund	$ 159,670,988	
Special Revenue Funds	41,185,398	
Capital Projects Funds	30,351,383	
		$ 231,207,769
Receipts		19,513,427
Disbursements:		
* Accounts payable	(6,415,589)	
* Net payroll and related match	(3,064,624)	
Total disbursements		(9,480,213)
Changes in Investments:		
Unrealized gain (loss) on investments		651,144
Realized gain (loss) on investments		7,220
Amortization of premium/discounts		72,225
Ending balances, February 28, 2026		
General Fund	171,705,466	
Special Revenue Funds	40,795,583	
Capital Projects Funds	29,470,523	
Total cash and investments, as of February 28, 2026		$ 241,971,572

Cash and investments classified as:	Yield as of end of month	
Cash in bank - TD Bank	3.50%	$ 350,596
** Securities - Long Term Investments - Chandler	3.78%	104,140,730
** Securities - Endowment - Chandler	4.06%	16,535,526
Securities - Pablo Creek - Chandler	4.06%	7,275,999
Money market funds - Chandler	2.79%	298,258
Money market funds - Endowment - Chandler	2.79%	165,209
Money market funds - Pablo Creek - Chandler	2.79%	736,614
State Board of Administration Pooled Cash - FL PRIME	3.99%	112,468,640
		$ 241,971,572

Securities Revenue: Securities are managed pursuant to an agreement with Chandler Asset Management. At February 28, 2026, the original cost of the investment portfolio including money markets funds was $127,800,169 and the market value was $129,152,336 resulting in a life-to-date unrealized gain of $1,352,167. For the month ending February 2026, the portfolio had earned interest of $643,020 with an unrealized gain of $651,144, realized gain of $7,220, amortization of premiums/discounts of $72,225 and investment fees of ($7,282). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is $3,948,220.

* see attached detail of disbursements by type

** reported yield per Chandler quarterly Performance Review as December 31, 2025 -Yield to Maturity at Cost