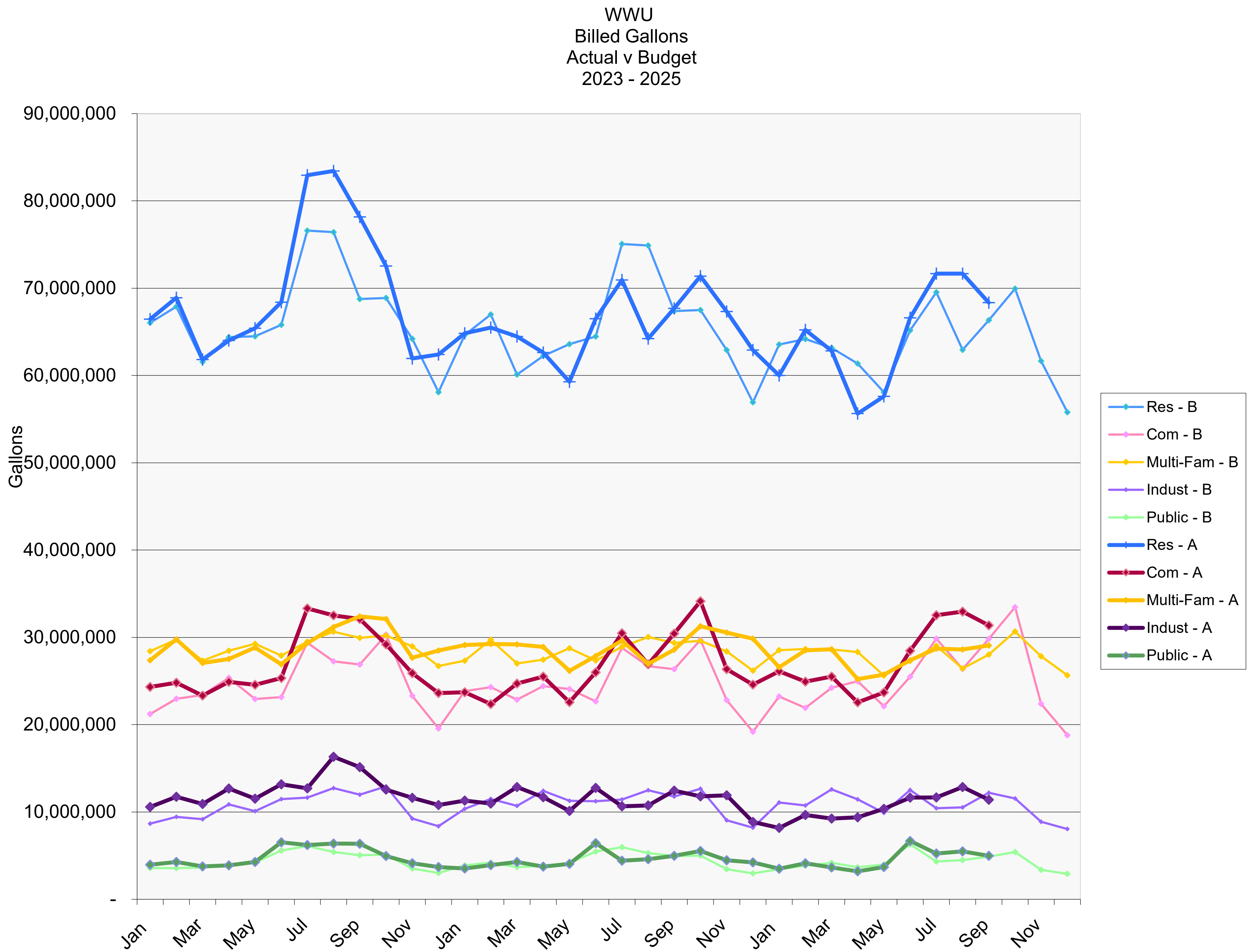
WAUKESHA WATER UTILITY
STATEMENT OF REVENUES & EXPENSES
MONTH ENDED 9/30/2025

	CURRENT MONTH				YEAR TO DATE				ANNUAL BUDGET
	ACTUAL'25	BUDGET'25	VARIANCE	%	ACTUAL'25	BUDGET'25	VARIANCE	%	
OPERATING REVENUES:									
Residential	$974,909.50	$963,182.91	$11,726.59	1.22	$8,356,354.38	$8,442,463.95	($86,109.57)	(1.02)	$10,953,076.80
Commercial	372,490.73	358,774.17	13,716.56	3.82	2,973,350.32	2,858,908.96	114,441.36	4.00	3,684,087.74
Industrial	121,168.07	130,243.57	(9,075.50)	(6.97)	1,010,992.02	1,088,687.27	(77,695.25)	(7.14)	1,360,200.99
Public	59,760.78	60,472.57	(711.79)	(1.18)	496,234.39	491,788.69	4,445.70	0.90	622,573.85
Multi Family	362,759.18	347,352.68	15,406.50	4.44	3,067,978.21	3,125,331.38	(57,353.17)	(1.84)	4,007,698.13
Irrigation	42,376.78	23,740.01	18,636.77	78.50	153,820.78	77,758.38	76,062.40	97.82	116,011.95
Total Metered Sales	$1,933,465.04	$1,883,765.91	$49,699.13	2.64	$16,058,730.10	$16,084,938.63	($26,208.53)	(0.16)	$20,743,649.46
Private Fire Capacity	$63,324.12	$59,347.19	$3,976.93	6.70	$546,974.54	$538,024.16	$8,950.38	1.66	$691,466.62
Public Fire Capacity	438,355.29	422,072.44	16,282.85	3.86	3,835,533.72	3,829,093.23	6,440.49	0.17	5,062,348.45
Other Operating Revenues	49,553.69	45,755.01	3,798.68	8.30	506,720.98	530,725.83	(24,004.85)	(4.52)	737,200.04
TOTAL OPERATING REVENUES	$2,484,698.14	$2,410,940.55	$73,757.59	3.06	$20,947,959.34	$20,982,781.85	($34,822.51)	(0.17)	$27,234,664.57
OPERATING EXPENSES:									
Source	$363,148.61	$350,372.02	$12,776.59	3.65	$3,058,091.10	$3,053,554.66	$4,536.44	0.15	$4,038,086.49
Pumping	50,498.93	58,349.36	(7,850.43)	(13.45)	438,706.66	488,712.14	(50,005.48)	(10.23)	745,712.31
Treatment	23,316.93	14,391.24	8,925.69	62.02	257,352.84	240,715.70	16,637.14	6.91	322,528.05
Distribution	143,194.34	142,683.43	510.91	0.36	1,327,301.04	1,180,299.80	147,001.24	12.45	1,567,913.18
Customer Service	22,193.04	27,002.39	(4,809.35)	(17.81)	254,498.79	266,238.38	(11,739.59)	(4.41)	403,542.56
Administrative	126,176.17	174,308.69	(48,132.52)	(27.61)	1,368,994.97	1,479,473.06	(110,478.09)	(7.47)	2,724,436.93
Total	$728,528.02	$767,107.13	(38,579.11)	(5.03)	$6,704,945.40	$6,708,993.74	(4,048.34)	(0.06)	$9,802,219.52
MANAGERS' MARGIN	1,756,170.12	1,643,833.42	112,336.70	6.83	14,243,013.94	14,273,788.11	($30,774.17)	(0.22)	17,432,445.05
Depreciation	392,404.24	393,974.23	(1,569.99)	(0.40)	3,556,254.30	3,545,768.07	10,486.23	0.30	4,727,690.76
Tax Equivalent	191,372.20	191,372.20	0.00	0.00	1,722,349.80	1,722,349.80	0.00	0.00	2,296,466.40
Other Taxes	42,413.17	36,164.85	6,248.32	17.28	126,152.97	155,056.51	(28,903.54)	(18.64)	211,017.72
TOTAL OPERATING EXPENSES	$1,354,717.63	$1,388,618.41	($33,900.78)	(2.44)	$12,109,702.47	$12,132,168.12	($22,465.65)	(0.19)	$17,037,394.40
TOTAL OPERATING INCOME(LOSS)	$1,129,980.51	$1,022,322.14	$107,658.37	10.53	$8,838,256.87	$8,850,613.73	($12,356.86)	(0.14)	$10,197,270.17
NON OPERATING INCOME&(EXPENSE)	(127,974.16)	(267,603.28)	139,629.12	(52.18)	(1,155,353.46)	(2,362,334.52)	1,206,981.06	(51.09)	(2,087,931.36)
NET INCOME(LOSS)	$1,002,006.35	$754,718.86	$247,287.49	32.77	$7,682,903.41	$6,488,279.21	$1,194,624.20	18.41	$8,109,338.81



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Waukesha Water Utility
Revenue Analysis
September 2025

	CURRENT MONTH				YEAR TO DATE			
	ACTUAL'25	BUDGET'25	VARIANCE	%	ACTUAL'25	BUDGET'25	VARIANCE	%
OPERATING REVENUES:								
Residential	$974,909.50	$963,182.91	$11,726.59	1.22	$8,356,354.38	$8,442,463.95	($86,109.57)	(1.02)
Commercial	372,490.73	358,774.17	13,716.56	3.82	2,973,350.32	2,858,908.96	114,441.36	4.00
Industrial	121,168.07	130,243.57	(9,075.50)	(6.97)	1,010,992.02	1,088,687.27	(77,695.25)	(7.14)
Public	59,760.78	60,472.57	(711.79)	(1.18)	496,234.39	491,788.69	4,445.70	0.90
Multi Family	362,759.18	347,352.68	15,406.50	4.44	3,067,978.21	3,125,331.38	(57,353.17)	(1.84)
Irrigation	42,376.78	23,740.01	18,636.77	78.50	153,820.78	77,758.38	76,062.40	97.82
Total Metered Sales	$1,933,465.04	$1,883,765.91	$49,699.13	2.64	$16,058,730.10	$16,084,938.63	($26,208.53)	(0.16)
Private Fire Capacity	$63,324.12	$59,347.19	$3,976.93	6.70	$546,974.54	$538,024.16	$8,950.38	1.66
Public Fire Capacity	438,355.29	422,072.44	16,282.85	3.86	3,835,533.72	3,829,093.23	6,440.49	0.17
Other Operating Revenues	49,553.69	45,755.01	3,798.68	8.30	506,720.98	530,725.83	(24,004.85)	(4.52)
TOTAL OPERATING REVENUES	$2,484,698.14	$2,410,940.55	$73,757.59	3.06	$20,947,959.34	$20,982,781.85	($34,822.51)	(0.17)

Waukesha Water Utility
Consumption Analysis
September 2025

Customer Type	August 2025 Gallons Billed	August 2025 Gallons Budget	Over / (Under)	%	2025 YTD Gallons Billed	2025 YTD Gallons Budget	Over / (Under)	%
Res - Single	60,855,400	59,213,070	1,642,330	2.8	516,119,200	508,444,580	7,674,620	1.5
Res - Duplex	7,501,700	7,125,580	376,120	5.3	63,493,900	65,900,394	(2,406,494)	(3.7)
Multi-Family	28,572,400	27,490,764	1,081,636	3.9	244,138,800	245,901,110	(1,762,310)	(0.7)
Multi - Triplex	503,100	537,040	(33,940)	(6.3)	4,353,600	4,654,804	(301,204)	(6.5)
Residential Total	68,357,100	66,338,650	2,018,450	3.0	579,613,100	574,344,974	5,268,126	0.9
Commercial	31,383,100	29,831,788	1,551,312	5.2	248,165,300	228,034,730	20,130,570	8.8
Multi-Family Total	29,075,500	28,027,804	1,047,696	3.7	248,492,400	250,555,914	(2,063,514)	(0.8)
Industrial	11,395,500	12,201,588	(806,088)	(6.6)	94,397,500	101,456,656	(7,059,156)	(7.0)
Public	4,982,400	4,885,692	96,708	2.0	40,559,600	39,118,758	1,440,842	3.7
Irrigation	2,268,600	1,242,248	1,026,352	82.6	7,028,700	2,658,446	4,370,254	164.4
	147,462,200	**142,527,770**	**4,934,430**	**3.5**	**1,218,256,600**	**1,196,169,478**	**22,087,122**	**1.8**

Waukesha Water Utility
Expense Analysis
September 2025

	CURRENT MONTH					YEAR TO DATE			
	ACTUAL'25	BUDGET'25	VARIANCE	%		ACTUAL'25	BUDGET'25	VARIANCE	%
OPERATING EXPENSES:									
Source	$363,148.61	$350,372.02	$12,776.59	3.65	1	$3,058,091.10	$3,053,554.66	$4,536.44	0.15
Pumping	50,498.93	58,349.36	(7,850.43)	(13.45)		438,706.66	488,712.14	(50,005.48)	(10.23)
Treatment	23,316.93	14,391.24	8,925.69	62.02	2	257,352.84	240,715.70	16,637.14	6.91
Distribution	143,194.34	142,683.43	510.91	0.36		1,327,301.04	1,180,299.80	147,001.24	12.45
Customer Service	22,193.04	27,002.39	(4,809.35)	(17.81)		254,498.79	266,238.38	(11,739.59)	(4.41)
Administrative	126,176.17	174,308.69	(48,132.52)	(27.61)	3	1,368,994.97	1,479,473.06	(110,478.09)	(7.47)
Total	$728,528.02	$767,107.13	(38,579.11)	(5.03)		$6,704,945.40	$6,708,993.74	(4,048.34)	(0.06)
MANAGERS' MARGIN	1,756,170.12	1,643,833.42	112,336.70	6.83		14,243,013.94	14,273,788.11	($30,774.17)	(0.22)
Depreciation	392,404.24	393,974.23	(1,569.99)	(0.40)		3,556,254.30	3,545,768.07	10,486.23	0.30
Tax Equivalent	191,372.20	191,372.20	0.00	0.00		1,722,349.80	1,722,349.80	0.00	0.00
Other Taxes	42,413.17	36,164.85	6,248.32	17.28		126,152.97	155,056.51	(28,903.54)	(18.64)
TOTAL OPERATING EXPENSES	$1,354,717.63	$1,388,618.41	($33,900.78)	(2.44)		$12,109,702.47	$12,132,168.12	($22,465.65)	(0.19)
TOTAL OPERATING INCOME(LOSS)	$1,129,980.51	$1,022,322.14	$107,658.37	10.53		$8,838,256.87	$8,850,613.73	($12,356.86)	(0.14)
NON OPERATING INCOME&(EXPENSE)	(127,974.16)	(267,603.28)	139,629.12	(52.18)		(1,155,353.46)	(2,362,334.52)	1,206,981.06	(51.09)
NET INCOME(LOSS)	$1,002,006.35	$754,718.86	$247,287.49	32.77		$7,682,903.41	$6,488,279.21	$1,194,624.20	18.41

Notes

1 Source: The Milwaukee Water Works invoice was over budget for September.

2 Treatment: Liquid aluminum sulfate, which is used for rechloramination will be over budget in 2025. We now have better knowledge of surface water and will budget accordingly in future years. Also, an invoice for prominent treatment repair parts was paid in September, but not budgeted.

3 Administrative: Benefits were under budget because of the staff vacancies. PTO is under budget and the labor due to those vacancies.

WAUKESHA WATER UTILITY
STATEMENT OF SOURCES AND USES OF CASH
PERIOD ENDING SEPTEMBER 30, 2025

Cash Balance -August 31, 2025			$50,889,749
SOURCES:			
Operations:			
Customers - water sales	$2,513,444		
Waste Water Utility - joint metering billing			
Rent of utility property - cellular leases	19,757		
Receipts on sewer bills	1,789,048		
Receipts from return flow	666,951		
Reimbursement from City for return flow expenses			
Other - miscellaneous	8,075		
Total Cash From Operating Activities	$4,997,275		
Capital and Related Financing Activities:			
Contributions	15,238		
Issuance of long-term debt			
Sale of short-term debt			
Interest income	191,855		
Total Cash From Capital/ Investing Activities	$207,092		
Total Cash Receipts		$5,204,368	
USES:			
Salaries, wages, payroll taxes and benefits	288,515		
Subcontracted and outside services	180,853		
Disbursement to city for sewer transfer	1,767,495		
Disbursement to city for return flow transfer	621,927		
Pumping power	29,789		
Purchase of materials and supplies	380,895		
Tax equivalent - PILOT			
Acquisition of capital assets	959,193		
Debt service - principal	2,850,000		
Debt service - interest	698,881		
Total Cash Used		$7,777,547	
Net Change in Cash			($2,573,180)
Cash Balance - September 30, 2025			$48,316,569

WAUKESHA WATER UTILITY
BALANCE SHEET
9/30/2025

ASSETS	**THIS YEAR**
CURRENT	
CASH AND INVESTMENTS	$42,886,889.30
ACCOUNTS RECEIVABLE	10,850,033.18
RECEIVABLE FROM SEWER REIMB	104,497.15
MATERIALS & SUPPLIES	834,140.79
OTHER CURRENT ASSETS	44,828.50
ACCRUED UTILITY REVENUE	0.00
TOTAL CURRENT ASSETS	$54,720,388.92
DEFERRED	
DEFERRED ASSETS	$4,522,586.33
TOTAL DEFERRED DEBITS	4,522,586.33
RESTRICTED	
DEBT PAYMENT ACCOUNT	$2,725,217.81
DEBT RESERVE ACCOUNT	0.00
CONSTRUCTION FUND	0.00
TAX EQUIV RESERVE ACCOUNT	2,704,461.63
TOTAL RESTRICTED FUNDS	$5,429,679.44
LONG TERM	
UTILITY PLANT IN SERVICE-NET	$198,434,088.10
PROPERTY HELD FOR FUTURE USE	435,089.69
CONSTRUCTION WORK IN PROGRESS	11,844,847.81
LEASE ASSET	67,378.76
RESTRICTED NET PENSION	(184,612.00)
TOTAL UTILITY PLANT	$210,596,792.36
TOTAL ASSETS	$275,269,447.05
LIABILITIES	
CURRENT	
CUR PORTION BOND	1,500,861.93
NOTES PAYABLE	0.00
ACCOUNTS PAYABLE	2,878,119.11
PAYABLE TO OTHER FUNDS	4,684,225.39
CUSTOMER DEPOSITS	74,367.79
A/P MISCELLANEOUS	0.01
TAXES ACCRUED	1,741,610.81
INTEREST ACCRUED	617,105.20
EMPLOYEE WITHHOLDING	10,475.49
ACCRUED PAYROLL	0.00
ACCRUED VACATION	634,245.61
TOTAL CURRENT LIABILITIES	$12,141,011.34
DEFERRED CREDITS	
CUSTOMER ADVANCES CONSTRUCTION	$0.00
REGULATORY LIABILITY	718,127.97
OPEB LIABILITY	3,957,805.00
LEASE LIABILITY	67,378.76
OTHER DEFERRED CREDITS	8,467,435.27
TOTAL DEFERRED CREDITS	$13,210,747.00
LONG-TERM	
BONDS	$162,194,728.85
EQUITY	
CAPITAL PAID IN BY MUNICIPALITY	$2,809,036.98
EQUITY FINANCED BY UTILITY	39,149,795.78
EQUITY FROM CONTRIBUTIONS	37,385,266.69
RESTRICTED EQUITY	695,957.00
NET PROFIT (LOSS)	7,682,903.41
TOTAL EQUITY	$87,722,959.86
TOTAL EQUITY AND LIABILITIES	$275,269,447.05

WWU
TRANSMISSION AND DISTRIBUTION
BUDGET VARIANCE ANALYSIS

Project	Project #	Description/Location	Budget	Current Estimate	PJC Total	Aldermanic District		Water Main Construction Completion
Silvernail Rd Realignment	M00598	Water main relocation of ~2600 feet of existing 12" water main on Silvernail Road east of Grandview Blvd., to expand the airport runway.		**$ 69,566**	$ 31,078	2	Eric Payne	October
Greenmeadow Water Main Improvements - Michigan to Summit	M00607	Water main relay of ~2100 feet of 8" PVC water main on Greenmeadow Drive form Michigan Avenue to Summit Avenue to replace the 8" C.I. water main from 1958.		**$ 1,069,455**	$ 678,712	4 & 13	Joe Pieper & Dean Lemke	Completed
Silvernail Road - Water Main Improvements	M00608	Water main extension of ~880 feet of 12" D.I. water main and ~ 60 feet of 8" PVC water main to connect 3 dead-end water mains on Silvernail Road from University Drive to Sussex Lane.		**$253,765**	$ 245,908	5	Steve Van Trieste	Completed
Gascoigne Drive Water Main Improvements	M00612	Water main relay of ~4260 feet of 8" PVC water main on Gascoigne Drive and Peters Drive from W. Moreland Blvd. to east of Pewaukee Road to replace the 6" C.I. water main from 1956.		**$ 1,819,205**	$ 1,043,737	2	Eric Payne	Completed
Arrowhead Trail Water Main Extension	M00613	Water main extenstion of ~3300 feet of 12" PVC water main, through an easement, to connect the water main from Shagbark Trail to Arrowhead Trail.		$ 1,317,624	$ 13,512	14	Rick Lemke	Undetermined
Area 7 Flood Mitigation - North HS (Offsets)	M00614	Water main offsets of 8" D.I. water main in three locations at Greenmeadow Drive and Waukesha North H.S. entrance, for the City's Area 7 storm sewer project.		**$ 32,971**	$ 32,971	4 & 13	Joe Pieper & Dean Lemke	Completed
2025 Resurfacing - Fox River Pkwy, School Dr & Fox Point Drive	M00615	Water main relay of ~6500 feet of 8" PVC water main on Fox River Parkway, Fox Point Drive and School Drive to replace the 8" D.I. water main from 1974.		**$ 2,146,771**	$ 1,623,566	6,7 & 12	Jack Wells, Daniel Manion, & Dale Matthews	Completed
STH 59 Reconstruction - Sunset to Arcadian	M00616	Water main offsets of one 20" D.I. and three to five 8" D.I. water main offsets in locations on STH 59 (Les Paul Parkway) from Sunset Drive to Arcadian Avenue, for the Wisconsin DOT reconstruction and storm sewer project.		**$ 124,153**	$ 124,153	3 & 9	Doreen Wigderson & Paul Wuteska	2026
Porter - Frederick to Broadway Service Tieovers	M00622	12 - Water lateral tie overs to 12" water main and abandonment of ~1400' of 6" water main.		**$ 60,000**	$ 44,207	3	Doreen Wigderson	Completed
Routine Projects			$ 7,907,363	$ 6,893,511	$ 3,837,844			
Misc Routine			$ 710,632	$ 710,632	$ 710,632			
Total Transmission & Distribution			$ 8,617,995	$ 7,604,143	$ 4,548,476			

Bold Totals are Based on Bids