

JEPSON CANYON PUBLIC INFRASTRUCTURE DISTRICT NO. 1

FINANCIAL STATEMENTS

MARCH 31, 2024

Jepson Canyon PID No. 1
Balance Sheet - Governmental Funds
March 31, 2024

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Assets				
UMB Bond Fund	\$ -	\$ 349,195.63	\$ -	\$ 349,195.63
UMB Surplus Fund	-	644,782.27	-	644,782.27
UMB Unrestricted Sub Project Fund - Series 2022	-	-	112,385.29	112,385.29
UMB Unrestricted Senior Project Fund - Series 2022	-	-	16,841.46	16,841.46
Total Assets	<u>\$ -</u>	<u>\$ 993,977.90</u>	<u>\$ 129,226.75</u>	<u>\$ 1,123,204.65</u>
Liabilities				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances	<u>-</u>	<u>993,977.90</u>	<u>129,226.75</u>	<u>1,123,204.65</u>
Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ 993,977.90</u>	<u>\$ 129,226.75</u>	<u>\$ 1,123,204.65</u>

Jepson Canyon PID No. 1
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending March 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures			
Accounting	20,000.00	3,187.44	16,812.56
Auditing	7,000.00	-	7,000.00
Insurance	3,000.00	-	3,000.00
Legal	20,000.00	4,888.11	15,111.89
Contingency	2,020.00	-	2,020.00
Total Expenditures	<u>52,020.00</u>	<u>8,075.55</u>	<u>43,944.45</u>
Other Financing Sources (Uses)			
Developer advance	42,086.00	-	42,086.00
Transfers from other funds	9,934.00	8,075.55	1,858.45
Total Other Financing Sources (Uses)	<u>52,020.00</u>	<u>8,075.55</u>	<u>43,944.45</u>
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SUPPLEMENTARY INFORMATION

Jepson Canyon PID No. 1
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending March 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 9,934.00	\$ -	\$ 9,934.00
Interest income	50,000.00	15,427.92	34,572.08
Total Revenue	<u>59,934.00</u>	<u>15,427.92</u>	<u>44,506.08</u>
Expenditures			
Paying agent fees	7,000.00	-	7,000.00
Bond interest	335,944.00	335,943.75	0.25
Contingency	2,056.00	-	2,056.00
Total Expenditures	<u>345,000.00</u>	<u>335,943.75</u>	<u>9,056.25</u>
Other Financing Sources (Uses)			
Transfers to other fund	(9,934.00)	-	(9,934.00)
Total Other Financing Sources (Uses)	<u>(9,934.00)</u>	<u>-</u>	<u>(9,934.00)</u>
Net Change in Fund Balances	(295,000.00)	(320,515.83)	25,515.83
Fund Balance - Beginning	1,313,079.00	1,314,493.73	1,577,322.27
Fund Balance - Ending	<u>\$ 1,018,079.00</u>	<u>\$ 993,977.90</u>	<u>\$ 1,602,838.10</u>

Jepson Canyon PID No. 1
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending March 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest income	\$ -	\$ 1,797.76	\$ (1,797.76)
Total Revenue	<u>-</u>	<u>1,797.76</u>	<u>(1,797.76)</u>
Expenditures			
Insurance	-	3,500.00	(3,500.00)
Capital outlay	-	25,466.25	(25,466.25)
Total Expenditures	<u>-</u>	<u>28,966.25</u>	<u>(28,966.25)</u>
Other Financing Sources (Uses)			
Transfers to other fund	-	(8,075.55)	8,075.55
Total Other Financing Sources (Uses)	<u>-</u>	<u>(8,075.55)</u>	<u>8,075.55</u>
Net Change in Fund Balances	-	(35,244.04)	35,244.04
Fund Balance - Beginning	-	164,470.79	1,135,529.21
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 129,226.75</u>	<u>\$ 1,170,773.25</u>

JEPSON CANYON PUBLIC INFRASTRUCTURE DISTRICT NO. 1
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

\$6,555,000 Limited Tax General Obligation Bonds
Series 2021A
Dated January 1, 2022
Interest Rate - 5.125%
Principal and Interest due March 1

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ -	\$ -	\$ -
2024	-	335,944	335,944
2025	-	335,944	335,944
2026	-	335,944	335,944
2027	-	335,944	335,944
2028	-	335,944	335,944
2029	45,000	335,944	380,944
2030	70,000	333,638	403,638
2031	85,000	330,050	415,050
2032	95,000	325,694	420,694
2033	110,000	320,825	430,825
2034	125,000	315,188	440,188
2035	140,000	308,781	448,781
2036	155,000	301,606	456,606
2037	175,000	293,663	468,663
2038	190,000	284,694	474,694
2039	210,000	274,956	484,956
2040	230,000	264,194	494,194
2041	255,000	252,406	507,406
2042	275,000	239,338	514,338
2043	300,000	225,244	525,244
2044	325,000	209,869	534,869
2045	355,000	193,213	548,213
2046	385,000	175,019	560,019
2047	415,000	155,288	570,288
2048	450,000	134,019	584,019
2049	480,000	110,956	590,956
2050	520,000	86,356	606,356
2051	1,165,000	59,706	1,224,706
Total	\$ 6,555,000	\$ 7,210,367	\$ 13,765,367