

JEPSON CANYON PUBLIC INFRASTRUCTURE DISTRICT NO. 1

FINANCIAL STATEMENTS

DECEMBER 31, 2024

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

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Assets				
UMB Bond Fund	\$ -	\$ 361,292.88	\$ -	\$ 361,292.88
UMB Surplus Fund	-	667,119.44	-	667,119.44
UMB Unrestricted Sub Project Fund - Series 2022	-	-	49,626.88	49,626.88
UMB Unrestricted Senior Project Fund - Series 2022	-	-	1,599.37	1,599.37
Developer Advance Receivable	6,041.77	-	-	6,041.77
Total Assets	<u>\$ 6,041.77</u>	<u>\$ 1,028,412.32</u>	<u>\$ 51,226.25</u>	<u>\$ 1,085,680.34</u>
Liabilities				
Accounts Payable	\$ 6,041.77	\$ -	\$ -	\$ 6,041.77
Total Liabilities	<u>6,041.77</u>	<u>-</u>	<u>-</u>	<u>6,041.77</u>
Fund Balances	<u>-</u>	<u>1,028,412.32</u>	<u>51,226.25</u>	<u>1,079,638.57</u>
Liabilities and Fund Balances	<u>\$ 6,041.77</u>	<u>\$ 1,028,412.32</u>	<u>\$ 51,226.25</u>	<u>\$ 1,085,680.34</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

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

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Expenditures			
Accounting	20,000.00	16,327.55	3,672.45
Auditing	7,000.00	12,122.50	(5,122.50)
Insurance	3,000.00	7,000.00	(4,000.00)
Legal	20,000.00	23,776.66	(3,776.66)
Contingency	2,020.00	-	2,020.00
Total Expenditures	<u>52,020.00</u>	<u>59,226.71</u>	<u>(7,206.71)</u>
Other Financing Sources (Uses)			
Developer advance	42,086.00	6,041.77	36,044.23
Transfers from other funds	9,934.00	53,184.94	(43,250.94)
Total Other Financing Sources (Uses)	<u>52,020.00</u>	<u>59,226.71</u>	<u>(7,206.71)</u>
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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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 December 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	49,862.34	137.66
Total Revenue	<u>59,934.00</u>	<u>49,862.34</u>	<u>10,071.66</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>342,943.75</u>	<u>2,056.25</u>
Other Financing Sources (Uses)			
Transfers to other fund	(9,934.00)	-	(9,934.00)
Transfers from other funds	-	7,000.00	(7,000.00)
Total Other Financing Sources (Uses)	<u>(9,934.00)</u>	<u>7,000.00</u>	<u>(16,934.00)</u>
Net Change in Fund Balances	(295,000.00)	(286,081.41)	(8,918.59)
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>\$ 1,028,412.32</u>	<u>\$ 1,568,403.68</u>

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

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ -	\$ 4,906.65	\$ (4,906.65)
Total Revenue	<u>-</u>	<u>4,906.65</u>	<u>(4,906.65)</u>
Expenditures			
Capital outlay	-	57,966.25	(57,966.25)
Total Expenditures	<u>-</u>	<u>57,966.25</u>	<u>(57,966.25)</u>
Other Financing Sources (Uses)			
Transfers to other fund	-	(60,184.94)	60,184.94
Total Other Financing Sources (Uses)	<u>-</u>	<u>(60,184.94)</u>	<u>60,184.94</u>
Net Change in Fund Balances	-	(113,244.54)	113,244.54
Fund Balance - Beginning	-	164,470.79	1,135,529.21
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 51,226.25</u>	<u>\$ 1,248,773.75</u>

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