

FIDDLERS CANYON INFRASTRUCTURE FINANCING DISTRICT
FINANCIAL STATEMENTS
March 31, 2025

**FIDDLERS CANYON INFRASTRUCTURE FINANCING DISTRICT
BALANCE SHEET**

	Unaudited Actual 3/31/2025
Assets	
Current Assets	
Cash - Reserve Fund	\$ 1,046,531
Cash - Capital Interest Fund	2,344,437
Cash - Construction Fund	1,364,057
Cash - COI Fund	18,489
Accounts Receivable	3,856,918
Accounts Receivable - Developer	1,155
Total Current Assets	<u>\$ 8,631,587</u>
Total Assets	<u>\$ 8,631,587</u>
Liabilities	
Current Liabilities	
Accounts Payable	\$ 1,155
Total Current Liabilities	<u>\$ 1,155</u>
Long-Term Liabilities	
Bond Payable, Series 2024	\$ 14,016,000
Total Long-Term Debt	<u>\$ 14,016,000</u>
Total Liabilities	<u>\$ 14,017,155</u>
Fund Equity	
Net investment in Fixed Assets	\$ (14,016,000)
Fund Balance	
Restricted	8,630,432
Unassigned	-
Total Fund Equity	<u>\$ (5,385,568)</u>
Total Liabilities and Fund Equity	<u>\$ 8,631,587</u>
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**FIDDLERS CANYON INFRASTRUCTURE FINANCING DISTRICT
GENERAL FUND**

	2025 Final Budget	Actual Through 3/31/2025	Variance Through 3/31/2025
Revenues			
Developer Advances	\$ 50,000	\$ 1,155	\$ 48,845
Total Revenues	\$ 50,000	\$ 1,155	\$ 48,845
Expenditures			
Accounting and Finance	\$ 18,000	\$ 1,155	\$ 16,845
Audit	9,000	-	9,000
Insurance	4,275	-	4,275
Legal/District Management	18,725	-	18,725
Total Expenditures	\$ 50,000	\$ 1,155	\$ 48,845
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -
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TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 50,000	\$ 1,155	\$ 48,845

**FIDDLERS CANYON INFRASTRUCTURE FINANCING DISTRICT
DEBT SERVICE FUND**

	2025 Final Budget	Actual Through 3/31/2025	Variance Through 3/31/2025
Revenues			
Interest and Other Income	\$ 33,000	\$ 23,729	\$ 9,271
Total Revenues	\$ 33,000	\$ 23,729	\$ 9,271
Expenditures			
Bond Interest - Series 2024	\$ 734,477	\$ -	\$ 734,477
Trustee Fee	-	-	-
Total Expenditures	\$ 734,477	\$ -	\$ 734,477
Other Sources/(Uses) of Funds:			
Transfer from Capital Fund	-	-	-
Net Other Sources/(Uses) of Funds:	\$ -	\$ -	\$ -
Revenues Over/(Under) Expenditures	\$ (701,477)	\$ 23,729	\$ (725,206)
Beginning Fund Balance	\$ 3,302,552	\$ 3,367,239	\$ (64,687)
Ending Fund Balance	\$ 2,601,075	\$ 3,390,968	\$ (789,893)
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Components of Ending Fund Balance			
Capitalized Interest	\$ 1,574,760	\$ 2,344,437	\$ (769,677)
Debt Service Reserve	1,026,315	1,046,531	(20,216)
Ending Fund Balance	\$ 2,601,075	\$ 3,390,968	\$ (789,893)
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 734,477	\$ -	\$ 734,477

**FIDDLERS CANYON INFRASTRUCTURE FINANCING DISTRICT
CAPITAL PROJECTS FUND**

	2025 Final Budget	Actual Through 3/31/2025	Variance Through 3/31/2025
Revenues			
Interest and Other Income	-	473	(473)
Total Revenues	\$ -	\$ 473	\$ (473)
Expenditures			
Capital Outlay	\$ 5,220,975	\$ -	\$ 5,220,975
Total Expenditures	\$ 5,220,975	\$ -	\$ 5,220,975
Revenues over/(under) Expenditures	\$ (5,220,975)	\$ -	\$ (5,220,975)
Other Sources/(Uses) of Funds:			
Bond Proceeds	\$ -	\$ -	\$ -
Cost of Issuance	-	(5,000)	5,000
Transfer to Debt Service Fund	-	-	-
Net Other Sources/(Uses) of Funds:	\$ -	\$ (5,000)	\$ 5,000
Revenues Over/(Under) Expenditures	\$ (5,220,975)	\$ (4,527)	\$ (5,216,448)
Beginning Fund Balance	\$ 5,220,975	\$ 5,243,992	\$ (23,017)
Ending Fund Balance	\$ -	\$ 5,239,465	\$ (5,239,465)
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TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 5,220,975	\$ 5,000	\$ 5,215,975