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July 11, 2025

The Board of Trustees of
NS Public Infrastructure District No. 1
Utah County, Utah

Re: NS Public Infrastructure District No. 1 – Developer Reimbursement and Public
Infrastructure Costs

This report summarizes the results of procedures performed related to the NS Public Infrastructure District No. 1 (“the District”) Developer Reimbursement. Specifically, we read invoices to determine if amounts expended supported the assertion that the costs are eligible District Costs.

We did not evaluate quantity and quality measurements, which would be covered by an Engineer’s report.

We were not engaged to and did not; conduct an examination in accordance with generally accepted auditing standards, the objective of which would be the expression of an opinion on the financial statements of the NS Public Infrastructure District No. 1. Accordingly, we do not express such an opinion. We performed our engagement as a consulting service under the AICPA Statement of Standards for Consulting Services. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

Developer Reimbursement and Public Infrastructure Costs

The District engaged CliftonLarsonAllen, LLP to read documentation and invoices that support infrastructure costs submitted by New Salem Vision 1, LLC (“Developer”) and to determine which costs are eligible for reimbursement.

The Developer submitted documentation for \$413,403.16 of expenses incurred. Of the total submitted, \$413,403.16 was considered eligible and related to soft costs and capital outlay infrastructure improvements.

For additional detail on the costs incurred by the Developer, please refer to the attached Engineer’s Report and Certification dated July 10, 2025.

We are not independent with respect to NS Public Infrastructure District No. 1.

This report is intended solely for your use and is not intended to be and should not be used by anyone other than these specified parties.

CliftonLarsonAllen LLP
Salt Lake City, Utah