

FIDDLERS CANYON INFRASTRUCTURE FINANCING DISTRICT

FINANCIAL STATEMENTS

June 30, 2025

**FIDDLERS CANYON INFRASTRUCTURE FINANCING DISTRICT
BALANCE SHEET**

	Unaudited Actual 6/30/2025
Assets	
Current Assets	
Cash - Bond Fund	\$ 196,915
Cash - Reserve Fund	1,057,610
Cash - Capital Interest Fund	1,815,616
Cash - Construction Fund	307,320
Cash - COI Fund	18,687
Accounts Receivable - Developer	3,011
Total Current Assets	<u>\$ 3,399,159</u>
Total Assets	<u><u>\$ 3,399,159</u></u>
Liabilities	
Current Liabilities	
Accounts Payable	\$ 3,011
Total Current Liabilities	<u>\$ 3,011</u>
Long-Term Liabilities	
Bond Payable, Series 2024	\$ 14,016,000
Total Long-Term Debt	<u>\$ 14,016,000</u>
Total Liabilities	<u><u>\$ 14,019,011</u></u>
Fund Equity	
Net investment in Fixed Assets	\$ (14,016,000)
Fund Balance	
Restricted	3,396,148
Unassigned	-
Total Fund Equity	<u><u>\$ (10,619,852)</u></u>
Total Liabilities and Fund Equity	<u><u><u>\$ 3,399,159</u></u></u> =

**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	\$ 3,011	\$ 46,989
Total Revenues	\$ 50,000	\$ 3,011	\$ 46,989
Expenditures			
Accounting and Finance	\$ 18,000	\$ 3,011	\$ 14,989
Audit	9,000	-	9,000
Insurance	4,275	-	4,275
Legal/District Management	18,725	-	18,725
Total Expenditures	\$ 50,000	\$ 3,011	\$ 46,989
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -
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TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 50,000	\$ 3,011	\$ 46,989

**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	\$ 59,872	\$ (26,872)
Total Revenues	\$ 33,000	\$ 59,872	\$ (26,872)
Expenditures			
Bond Interest - Series 2024	\$ 734,477	\$ 356,970	\$ 377,507
Total Expenditures	\$ 734,477	\$ 356,970	\$ 377,507
Revenues Over/(Under) Expenditures	\$ (701,477)	\$ (297,098)	\$ (404,379)
Beginning Fund Balance	\$ 3,302,552	\$ 3,367,239	\$ (64,687)
Ending Fund Balance	\$ 2,601,075	\$ 3,070,141	\$ (469,066)
Components of Ending Fund Balance			
Capitalized Interest	\$ 1,574,760	\$ 2,012,531	\$ (437,771)
Debt Service Reserve	1,026,315	1,057,610	(31,295)
Ending Fund Balance	\$ 2,601,075	\$ 3,070,141	\$ (469,066)
TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 734,477	\$ 356,970	\$ 377,507

**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	-	11,068	(11,068)
Total Revenues	\$ -	\$ 11,068	\$ (11,068)
Expenditures			
Capital Outlay	\$ 5,220,975	\$ 742,332	\$ 4,478,643
Total Expenditures	\$ 5,220,975	\$ 742,332	\$ 4,478,643
Revenues Over/(Under) Expenditures	\$ (5,220,975)	\$ (731,264)	\$ (4,489,711)
Beginning Fund Balance	\$ 5,220,975	\$ 1,057,271	\$ 4,163,704
Ending Fund Balance	\$ -	\$ 326,007	\$ (326,007)
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TOTAL EXPENDITURES REQUIRING APPROPRIATION	\$ 5,220,975	\$ 742,332	\$ 4,478,643