WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1

FINANCIAL STATEMENTS

JUNE 30, 2025

WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
BALANCE SHEET

	Unaudited Actual 6/30/2025
Assets	
Current Assets	
Cash - Admin Fund	$ 153,960
Cash - Reserve Fund	6,796,907
Cash - Capital Interest Fund	11,395,959
Cash - Construction Fund	31,202,901
Cash - COI Fund	83,555
Total Current Assets	$ 49,633,282
Total Assets	**$ 49,633,282**
Liabilities	
Long-Term Liabilities	
Bond Payable	$ 69,430,000
Total Long-Term Debt	$ 69,430,000
Total Liabilities	**$ 69,430,000**
Fund Equity	
Net investment in Fixed Assets	$ (69,430,000)
Fund Balance	
Restricted	49,479,322
Unassigned	153,960
Total Fund Equity	**$ (19,796,718)**
Total Liabilities and Fund Equity	**$ 49,633,282**

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WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
GENERAL FUND

	2025 Final Budget	Actual Through 6/30/2025	Variance Through 6/30/2025
Revenues			
Interest & Other	$ -	$ 940	$ (940)
Total Revenues	**$ -**	**$ 940**	**$ (940)**
Expenditures			
Accounting and Finance	$ 17,000	$ -	$ 17,000
Audit	10,000	-	10,000
Insurance	4,275	-	4,275
Legal/District Management	18,725	-	18,725
Total Expenditures	**$ 50,000**	**$ -**	**$ 50,000**
Other Sources/(Uses) of Funds:			
Transfer from Capital Fund	$ 153,020	153,020	-
Net Other Sources/(Uses) of Funds:	**$ 153,020**	**$ 153,020**	**$ -**
Revenues Over/(Under) Expenditures	**$ 103,020**	**$ 153,960**	**$ (50,940)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ 103,020**	**$ 153,960**	**$ (50,940)**
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TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 50,000**	**$ -**	**$ 50,000**

WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
DEBT SERVICE FUND

	2025 Final Budget	Actual Through 6/30/2025	Variance Through 6/30/2025
Revenues			
Interest and Other Income	$ -	$ 115,060	$ (115,060)
Total Revenues	**$ -**	**$ 115,060**	**$ (115,060)**
Expenditures			
Bond Interest	$ 2,650,394	$ 654,281	$ 1,996,113
Total Expenditures	**$ 2,650,394**	**$ 654,281**	**$ 1,996,113**
Other Sources/(Uses) of Funds:			
Transfer from Capital Fund	$ 18,732,088	18,732,088	1
Net Other Sources/(Uses) of Funds:	**$ 18,732,088**	**$ 18,732,088**	**$ 1**
Revenues Over/(Under) Expenditures	**$ 16,081,694**	**$ 18,192,866**	**$ (2,111,172)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ 16,081,694**	**$ 18,192,866**	**$ (2,111,172)**
			=
Components of Ending Fund Balance			
Capitalized Interest	$ 9,326,281	$ 11,395,959	$ (2,069,678)
Debt Service Reserve	$ 6,755,413	6,796,907	(41,494)
Ending Fund Balance	**$ 16,081,694**	**$ 18,192,866**	**$ (2,111,172)**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 2,650,394**	**$ 654,281**	**$ 1,996,113**

WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
CAPITAL PROJECTS FUND

	2025 Final Budget	Actual Through 6/30/2025	Variance Through 6/30/2025
Revenues			
Interest and Other Income	$ -	$ 245,778	$ (245,778)
Total Revenues	**$ -**	**$ 245,778**	**$ (245,778)**
Expenditures			
Capital Outlay	$ 48,706,292	$ 17,748,584	$ 30,957,708
Total Expenditures	**$ 48,706,292**	**$ 17,748,584**	**$ 30,957,708**
Revenues over/(under) Expenditures	**$ (48,706,292)**	**$(17,748,584)**	**$(30,957,708)**
Other Sources/(Uses) of Funds:			
Bond Proceeds	$ 69,430,000	$ 69,430,000	$ -
Cost of Issuance	(1,838,600)	(1,755,630)	(82,970)
Transfer to General Fund	(153,020)	(153,020)	-
Transfer to Debt Service Fund	(18,732,088)	(18,732,088)	(1)
Net Other Sources/(Uses) of Funds:	**$ 48,706,292**	**$ 48,789,263**	**$ (82,971)**
Revenues Over/(Under) Expenditures	**$ -**	**$ 31,286,456**	**$(31,286,456)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ 31,286,456**	**$(31,286,456)**
			=
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 69,430,000**	**$ 38,389,321**	**$ 31,040,679**