WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1

FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
BALANCE SHEET

		Unaudited Actual 9/30/2025
Assets		
Current Assets		
Cash - Admin Fund	$	155,403
Cash - Reserve Fund		6,860,606
Cash - Capital Interest Fund		11,502,826
Cash - Construction Fund		27,424,048
Cash - COI Fund		59,237
Total Current Assets	$	46,002,121
Long-Term Assets		
Construction in Progress	$	21,817,310
Total Long-Term Assets	$	21,817,310
Total Assets	**$**	**67,819,431**
Liabilities		
Current Liabilities		
Accounts Payable	$	27,587
Total Current Liabilities	$	27,587
Long-Term Liabilities		
Bond Payable	$	69,430,000
Total Long-Term Debt	$	69,430,000
Total Liabilities	**$**	**69,457,587**
Fund Equity		
Net investment in Fixed Assets	$	(47,612,690)
Fund Balance		
Restricted		45,846,718
Unassigned		127,815
Total Fund Equity	**$**	**(1,638,157)**
Total Liabilities and Fund Equity	**$**	**67,819,431**
		=

WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
GENERAL FUND

	2025 Final Budget	Actual Through 9/30/2025	Variance Through 9/30/2025
Revenues			
Interest & Other	$ -	$ 2,383	$ (2,383)
Total Revenues	**$ -**	**$ 2,383**	**$ (2,383)**
Expenditures			
Accounting and Finance	$ 17,000	$ 5,141	$ 11,859
Audit	10,000	-	10,000
Insurance	4,275	5,723	(1,448)
Legal/District Management	18,725	16,723	2,002
Total Expenditures	**$ 50,000**	**$ 27,587**	**$ 22,413**
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**	**$ 127,815**	**$ (24,795)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ 103,020**	**$ 127,815**	**$ (24,795)**
			=
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 50,000**	**$ 27,587**	**$ 22,413**

WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
DEBT SERVICE FUND

	2025 Final Budget	Actual Through 9/30/2025	Variance Through 9/30/2025
Revenues			
Interest and Other Income	$ -	$ 285,626	$ (285,626)
Total Revenues	**$ -**	**$ 285,626**	**$ (285,626)**
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**	**$ 18,363,432**	**$ (2,281,738)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ 16,081,694**	**$ 18,363,432**	**$ (2,281,738)**
			=
Components of Ending Fund Balance			
Capitalized Interest	$ 9,326,281	$ 11,502,826	$ (2,176,545)
Debt Service Reserve	6,755,413	6,860,606	(105,193)
Ending Fund Balance	**$ 16,081,694**	**$ 18,363,432**	**$ (2,281,738)**
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 9/30/2025	Variance Through 9/30/2025
Revenues			
Interest and Other Income	$ -	$ 536,333	$ (536,333)
Total Revenues	**$ -**	**$ 536,333**	**$ (536,333)**
Expenditures			
Capital Outlay	$ 48,706,292	$ 21,817,310	$ 26,888,982
Total Expenditures	**$ 48,706,292**	**$ 21,817,310**	**$ 26,888,982**
Revenues over/(under) Expenditures	**$ (48,706,292)**	**$ (21,280,977)**	**$ (27,425,315)**
Other Sources/(Uses) of Funds:			
Bond Proceeds	$ 69,430,000	$ 69,430,000	$ -
Cost of Issuance	(1,838,600)	(1,780,630)	(57,970)
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**	**$ 48,764,263**	**$ (57,971)**
Revenues Over/(Under) Expenditures	**$ -**	**$ 27,483,286**	**$ (27,483,286)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ 27,483,286**	**$ (27,483,286)**
			=
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 69,430,000**	**$ 42,483,047**	**$ 26,946,953**