PEAKS PUBLIC INFRASTRUCTURE DISTRICT

FINANCIAL STATEMENTS

September 30, 2025

PEAKS PUBLIC INFRASTRUCTURE DISTRICT
BALANCE SHEET

		Unaudited Actual 12/31/2024		Unaudited Actual 9/30/2025
Assets				
Current Assets				
Cash - Admin Fund	$	88,800	$	42,864
Cash - Reserve Fund		215,805		221,474
Cash - Capital Interest Fund		297,310		235,558
Cash - Construction Fund		2,034,244		3,969
Cash - COI Fund		20,341		9,970
Cash - Assessment Fund		-		36,171
Total Current Assets	$	2,656,500	$	550,006
Long-Term Assets				
CIP	$	-	$	2,042,366
Total Long-Term Assets	$	-	$	2,042,366
Total Assets	**$**	**2,656,500**	**$**	**2,592,371**
Liabilities				
Long-Term Liabilities				
Bond Payable	$	2,900,000	$	2,900,000
Total Long-Term Debt	$	2,900,000	$	2,900,000
Total Liabilities	**$**	**2,900,000**	**$**	**2,900,000**
Fund Equity				
Net investment in Fixed Assets	$	(2,900,000)	$	(857,634)
Fund Balance				
Restricted		2,567,700		496,655
Unassigned		88,800		53,351
Total Fund Equity	**$**	**(243,500)**	**$**	**(307,629)**
Total Liabilities and Fund Equity	**$**	**2,656,500**	**$**	**2,592,371**
		=		=

PEAKS PUBLIC INFRASTRUCTURE DISTRICT
GENERAL FUND

	Actual Through 12/31/2024	2025 Original Final Budget	2025 Tentative Amended Budget
Revenues			
Interest and Other Income	$ -	$ -	$ 3,500
Developer Advances	-	32,500	-
Total Revenues	**$ -**	**$ 32,500**	**$ 3,500**
Expenditures			
Accounting and Finance	$ -	$ 12,000	$ 13,000
Audit	-	-	10,000
Insurance	-	3,500	5,818
Legal	-	12,000	35,000
Contingency	-	5,000	-
Total Expenditures	**$ -**	**$ 32,500**	**$ 63,818**
Other Sources/(Uses) of Funds:			
Transfer from Other Fund	$ 88,800	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ 88,800**	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ 88,800**	**$ -**	**$ (60,318)**
Beginning Fund Balance	**$ -**	**$ -**	**$ 88,800**
Ending Fund Balance	**$ 88,800**	**$ -**	**$ 28,482**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ 32,500**	**$ 63,818**

PEAKS PUBLIC INFRASTRUCTURE DISTRICT
DEBT SERVICE FUND

	Actual Through 12/31/2024	2025 Original Final Budget	2025 Tentative Amended Budget
Revenues			
Interest and Other Income	$ -	$ 50,000	$ 20,000
Assessment Fee	-	-	72,342
Total Revenues	**$ -**	**$ 50,000**	**$ 92,342**
Expenditures			
Bond Interest	$ -	$ 174,000	$ 146,000
Bond Principal	-	-	82,856
Trustee Fee	-	-	-
Contingency	-	50,000	50,000
Total Expenditures	**$ -**	**$ 224,000**	**$ 278,856**
Other Sources/(Uses) of Funds:			
Transfer From Capital Fund	$ 513,115	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ 513,115**	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ 513,115**	**$ (174,000)**	**$ (186,514)**
Beginning Fund Balance	**$ -**	**$ 397,000**	**$ 513,115**
Ending Fund Balance	**$ 513,115**	**$ 223,000**	**$ 326,601**
Components of Ending Fund Balance			
Capitalized Interest	$ -	$ -	$ 166,623
Debt Service Reserve	-	-	159,978
Ending Fund Balance	**$ -**	**$ -**	**$ 326,601**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ 224,000**	**$ 278,856**

PEAKS PUBLIC INFRASTRUCTURE DISTRICT
CAPITAL PROJECTS FUND

	Actual Through 12/31/2024	2025 Original Final Budget	2025 Tentative Amended Budget
Revenues			
Interest and Other Income	$ -	$ 50,000	$ 17,500
Total Revenues	**$ -**	**$ 50,000**	**$ 17,500**
Expenditures			
Capital Outlay	$ -	$ -	$ 2,061,354
Engineering	-	-	-
Cost of issuance	243,500	-	10,731
Contingency	-	50,000	-
Total Expenditures	**$ 243,500**	**$ 50,000**	**$ 2,072,085**
Other Sources/(Uses) of Funds:			
Bond Proceeds	$ 2,900,000	$ -	$ -
Transfer to Debt Service Fund	(513,115)	-	-
Transfer to General Fund	(88,800)	-	-
Net Other Sources/(Uses) of Funds:	**$ 2,298,085**	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ 2,054,585**	**$ -**	**$ (2,054,585)**
Beginning Fund Balance	**$ -**	**$ -**	**$ 2,054,585**
Ending Fund Balance	**$ 2,054,585**	**$ -**	**$ (0)**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 845,415**	**$ 50,000**	**$ 2,072,085**