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 Amend Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues						
Interest and Other Income	$ -	$ -	$ 3,500	$ 2,333	$ 1,167	$ 2,500
Developer Advances	-	32,500	-	-	-	30,000
Total Revenues	**$ -**	**$ 32,500**	**$ 3,500**	**$ 2,333**	**$ 1,167**	**$ 32,500**
Expenditures						
Accounting and Finance	$ -	$ 12,000	$ 13,000	$ -	$ 13,000	$ 15,000
Audit	-	-	10,000	-	10,000	10,000
Insurance	-	3,500	5,818	5,818	(0)	5,900
Legal	-	12,000	35,000	31,964	3,036	25,000
Contingency	-	5,000	-	-	-	5,000
Total Expenditures	**$ -**	**$ 32,500**	**$ 63,818**	**$ 37,782**	**$ 26,036**	**$ 60,900**
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)**	**$ (35,449)**	**$ (24,869)**	**$ (28,400)**
Beginning Fund Balance	**$ -**	**$ -**	**$ 88,800**	**$ 88,800**	**$ -**	**$ 28,482**
Ending Fund Balance	**$ 88,800**	**$ -**	**$ 28,482**	**$ 53,351**	**$ (24,869)**	**$ 82**
					=	
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ 32,500**	**$ 63,818**	**$ 37,782**	**$ 26,036**	**$ 60,900**

PEAKS PUBLIC INFRASTRUCTURE DISTRICT
DEBT SERVICE FUND

	Actual Through 12/31/2024	2025 Original Final Budget	2025 Tentative Amend Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues						
Interest and Other Income	$ -	$ 50,000	$ 20,000	$ 12,852	$ 7,148	$ 35,000
Assessment Fee	-	-	72,342	36,171	36,171	220,000
Total Revenues	**$ -**	**$ 50,000**	**$ 92,342**	**$ 49,023**	**$ 43,319**	**$ 255,000**
Expenditures						
Bond Interest	$ -	$ 174,000	$ 146,000	$ 68,935	$ 77,065	$ 152,250
Bond Principal	-	-	82,856	-	82,856	250,000
Trustee Fee	-	-	-	-	-	5,000
Contingency	-	50,000	50,000	-	50,000	-
Total Expenditures	**$ -**	**$ 224,000**	**$ 278,856**	**$ 68,935**	**$ 209,921**	**$ 407,250**
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)**	**$ (19,913)**	**$ (166,601)**	**$ (152,250)**
Beginning Fund Balance	**$ -**	**$ 397,000**	**$ 513,115**	**$ 513,115**	**$ -**	**$ 326,601**
Ending Fund Balance	**$ 513,115**	**$ 223,000**	**$ 326,601**	**$ 493,203**	**$ (166,601)**	**$ 174,351**
					=	
Components of Ending Fund Balance						
Capitalized Interest	$ -	$ -	$ 166,623	$ 235,558	$ (68,935)	$ 14,373
Debt Service Reserve	-	-	159,978	221,474	(61,495)	159,978
Ending Fund Balance	**$ -**	**$ -**	**$ 326,601**	**$ 457,032**	**$ (130,431)**	**$ 174,351**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ 224,000**	**$ 278,856**	**$ 68,935**	**$ 209,921**	**$ 407,250**

PEAKS PUBLIC INFRASTRUCTURE DISTRICT
CAPITAL PROJECTS FUND

	Actual Through 12/31/2024	2025 Original Final Budget	2025 Tentative Amend Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues						
Interest and Other Income	$ -	$ 50,000	$ 17,500	$ 12,450	$ 5,050	$ 50,000
Total Revenues	**$ -**	**$ 50,000**	**$ 17,500**	**$ 12,450**	**$ 5,050**	**$ 50,000**
Expenditures						
Capital Outlay	$ -	$ -	$ 2,061,354	$ 2,043,271	$ 18,083	$ -
Engineering	-	-	-	9,581		
Cost of issuance	243,500	-	10,731	10,731	0	-
Contingency	-	50,000	-	-	-	50,000
Total Expenditures	**$ 243,500**	**$ 50,000**	**$ 2,072,085**	**$ 2,063,582**	**$ 8,503**	**$ 50,000**
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)**	**$ (2,051,132)**	**$ (3,453)**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ 2,054,585**	**$ 2,054,585**	**$ -**	**$ (0)**
Ending Fund Balance	**$ 2,054,585**	**$ -**	**$ (0)**	**$ 3,452**	**$ (3,453)**	**$ (0)**
					=	
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 845,415**	**$ 50,000**	**$ 2,072,085**	**$ 2,063,582**	**$ 8,503**	**$ 50,000**