FIDDLERS CANYON INFRASTRUCTURE FINANCING DISTRICT

FINANCIAL STATEMENTS AND TENTATIVE BUDGET

SEPTEMBER 30, 2025

FIDDLERS CANYON INFRASTRUCTURE FINANCING DISTRICT
BALANCE SHEET

	Audited Actual 12/31/2024	Unaudited Actual 9/30/2025
Assets		
Current Assets		
Cash - Bond Fund	$ -	$ 198,975
Cash - Reserve Fund	1,039,269	1,068,702
Cash - Capital Interest Fund	2,327,970	1,834,892
Cash - Construction Fund	-	311,256
Cash - COI Fund	90,517	18,885
Accounts Receivable: Recoveries	1,372,029	-
Total Current Assets	$ 4,829,785	$ 3,432,710
Long-Term Assets		
Special Assessment Receivable	$ 14,016,000	$ 14,016,000
Total Long-Term Assets	$ 14,016,000	$ 14,016,000
Total Assets	**$ 4,829,785**	**$ 3,432,710**
Liabilities		
Current Liabilities		
Bonds Payable - Interest	$ 25,696	$ 25,696
Accounts Payable	405,276	-
Total Current Liabilities	$ 430,972	$ 25,696
Long-Term Liabilities		
Bonds Payable	$ 14,016,000	$ 14,016,000
Total Long-Term Debt	$ 14,016,000	$ 14,016,000
Deferred Inflows		
Deferred Inflows: Special Assessment	$ 14,016,000	$ 14,016,000
Total Deferred Inflows	$ 14,016,000	$ 14,016,000
Total Liabilities	**$ 14,446,972**	**$ 14,041,696**
Fund Equity		
Net investment in Fixed Assets	$ (14,041,696)	$ (14,041,696)
Fund Balance		
Restricted	4,424,510	3,432,710
Total Fund Equity	**$ (9,617,186)**	**$ (10,608,986)**
Total Liabilities and Fund Equity	**$ 4,829,785**	**$ 3,432,710**
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FIDDLERS CANYON INFRASTRUCTURE FINANCING DISTRICT
GENERAL FUND

	Audited Actual 12/31/2024	2025 Original Final Budget	2025 Tentative Amend Budget	Unaudited Actual 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues						
Developer Advances	$ -	$ 50,000	$ 50,000	$ -	$ 50,000	$ 52,000
Total Revenues	**$ -**	**$ 50,000**	**$ 50,000**	**$ -**	**$ 50,000**	**$ 52,000**
Expenditures						
Accounting and Finance	$ -	$ 18,000	$ 17,000	$ -	$ 17,000	$ 17,500
Audit	-	9,000	10,000	-	10,000	10,000
Insurance	-	4,275	4,275	-	4,275	4,500
Legal/District Management	-	18,725	18,725	-	18,725	20,000
Total Expenditures	**$ -**	**$ 50,000**	**$ 50,000**	**$ -**	**$ 50,000**	**$ 52,000**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
					=	
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ 50,000**	**$ 50,000**	**$ -**	**$ 50,000**	**$ 52,000**

FIDDLERS CANYON INFRASTRUCTURE FINANCING DISTRICT
DEBT SERVICE FUND

	Audited Actual 12/31/2024	2025 Original Final Budget	2025 Tentative Amend Budget	Unaudited Actual 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues						
Interest and Other Income	$ -	$ 33,000	$ 125,000	$ 92,300	$ 32,700	$ 100,000
Total Revenues	**$ -**	**$ 33,000**	**$ 125,000**	**$ 92,300**	**$ 32,700**	**$ 100,000**
Expenditures						
Bond Interest	$ -	$ 734,477	$ 751,200	$ 356,970	$ 394,230	$ 788,500
Total Expenditures	**$ -**	**$ 734,477**	**$ 751,200**	**$ 356,970**	**$ 394,230**	**$ 788,500**
Other Sources/(Uses) of Funds:						
Transfer from Other Fund	$ 3,367,239	$ -	$ -	$ -	$ -	$ -
Net Other Sources/(Uses) of Funds:	**$ 3,367,239**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ 3,367,239**	**$ (701,477)**	**$ (626,200)**	**$ (264,670)**	**$ (361,530)**	**$ (688,500)**
Beginning Fund Balance	**$ -**	**$ 3,302,552**	**$ 3,367,239**	**$ 3,367,239**	**$ -**	**$ 2,741,039**
Ending Fund Balance	**$ 3,367,239**	**$ 2,601,075**	**$ 2,741,039**	**$ 3,102,569**	**$ (361,530)**	**$ 2,052,539**
					=	
Components of Ending Fund Balance						
Capitalized Interest	$ 2,327,970	$ 1,574,760	$ 1,576,770	$ 1,834,892	$ (258,122)	$ 788,270
Debt Service Reserve	1,039,269	1,026,315	1,164,269	1,068,702	95,567	1,264,269
Ending Fund Balance	**$ 3,367,239**	**$ 2,601,075**	**$ 2,741,039**	**$ 2,903,594**	**$ (162,555)**	**$ 2,052,539**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ -**	**$ 734,477**	**$ 751,200**	**$ 356,970**	**$ 394,230**	**$ 788,500**

FIDDLERS CANYON INFRASTRUCTURE FINANCING DISTRICT
CAPITAL PROJECTS FUND

	Audited Actual 12/31/2024	2025 Original Final Budget	2025 Tentative Amend Budget	Unaudited Actual 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues						
Interest and Other Income	$ -	$ -	$ 50,000	$ 15,203	$ 34,797	$ 25,000
Total Revenues	**$ -**	**$ -**	**$ 50,000**	**$ 15,203**	**$ 34,797**	**$ 25,000**
Expenditures						
Capital Outlay	$ 5,220,975	$ 5,220,975	$ 1,107,271	$ 742,332	$ 364,939	$ 350,000
Theft Loss	3,848,945	-	-	-	-	-
Total Expenditures	**$ 9,069,920**	**$ 5,220,975**	**$ 1,107,271**	**$ 742,332**	**$ 364,939**	**$ 350,000**
Revenues over/(under) Expenditures	**$ (9,069,920)**	**$ (5,220,975)**	**$ (1,107,271)**	**$ (742,332)**	**$ (364,939)**	**$ (325,000)**
Other Sources/(Uses) of Funds:						
Bond Proceeds	$ 14,016,000	$ -	$ -	$ -	$ -	$ -
Cost of Issuance	(521,570)	-	-	-	-	-
Transfer to Other Fund	(3,367,239)	-	-	-	-	-
Net Other Sources/(Uses) of Funds:	**$ 10,127,191**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Revenues Over/(Under) Expenditures	**$ 1,057,271**	**$ (5,220,975)**	**$ (1,057,271)**	**$ (727,129)**	**$ (330,142)**	**$ (325,000)**
Beginning Fund Balance	**$ -**	**$ 5,220,975**	**$ 1,057,271**	**$ 1,057,271**	**$ -**	**$ 325,000**
Ending Fund Balance	**$ 1,057,271**	**$ -**	**$ (0)**	**$ 330,141**	**$ (330,142)**	**$ -**
					=	
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 12,958,729**	**$ 5,220,975**	**$ 1,107,271**	**$ 742,332**	**$ 364,939**	**$ 350,000**