WAKARA RIDGE PUBLIC INFRASTRUCTURE DISTRICT

FINANCIAL STATEMENTS AND TENTATIVE BUDGET

SEPTEMBER 30, 2025

WAKARA RIDGE PUBLIC INFRASTRUCTURE DISTRICT
BALANCE SHEET

	Unaudited Actual 9/30/2025
Assets	
Current Assets	
Cash - Bond Fund	$ 54,042
Cash - Reserve Fund	4,862,556
Cash - Capital Interest Fund	8,861,238
Cash - Construction Fund	11,393,895
Total Current Assets	$ 25,171,730
Long-Term Assets	
Construction In Progress	$ 28,024,536
Total Long-Term Assets	$ 28,024,536
Total Assets	**$ 53,196,267**
Liabilities	
Long-Term Liabilities	
Bond Payable	$ 54,500,000
Total Long-Term Debt	$ 54,500,000
Total Liabilities	**$ 54,500,000**
Fund Equity	
Net investment in Fixed Assets	$ (26,475,464)
Fund Balance	
Restricted	25,171,730
Unassigned	-
Total Fund Equity	**$ (1,303,734)**
Total Liabilities and Fund Equity	**$ 53,196,267**
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WAKARA RIDGE PUBLIC INFRASTRUCTURE DISTRICT
GENERAL FUND

	2025 Final Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues				
Developer Advances	$ 50,000	$ -	$ 50,000	$ 52,000
Total Revenues	**$ 50,000**	**$ -**	**$ 50,000**	**$ 52,000**
Expenditures				
Accounting and Finance	$ 17,000	$ -	$ 17,000	$ 17,000
Audit	10,000	-	10,000	$ 10,000
Insurance	4,275	-	4,275	$ 5,000
Legal/District Management	18,725	-	18,725	$ 20,000
Total Expenditures	**$ 50,000**	**$ -**	**$ 50,000**	**$ 52,000**
Revenues Over/(Under) Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ -**	**$ -**	**$ -**
			=	
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 50,000**	**$ -**	**$ 50,000**	**$ 52,000**

WAKARA RIDGE PUBLIC INFRASTRUCTURE DISTRICT
DEBT SERVICE FUND

	2025 Final Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues				
Interest and Other Income	$ -	$ 257,629	$ (257,629)	$ 500,000
Total Revenues	**$ -**	**$ 257,629**	**$ (257,629)**	**$ 500,000**
Expenditures				
Bond Interest	$ 2,035,234	$ 502,422	$ 1,532,812	$ 3,065,625
Trustee Fee	-	-	-	5,000
Total Expenditures	**$ 2,035,234**	**$ 502,422**	**$ 1,532,812**	**$ 3,070,625**
Other Sources/(Uses) of Funds:				
Transfer from Capital Fund	14,022,628	14,022,628	(0)	-
Net Other Sources/(Uses) of Funds:	**$ 14,022,628**	**$ 14,022,628**	**$ (0)**	**$ -**
Revenues Over/(Under) Expenditures	**$ 11,987,394**	**$ 13,777,835**	**$ (1,790,441)**	**$ (2,570,625)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ 12,373,837**
Ending Fund Balance	**$ 11,987,394**	**$ 13,777,835**	**$ (1,790,441)**	**$ 9,803,212**
			=	
Components of Ending Fund Balance				
Capitalized Interest	$ 7,161,641	$ 8,861,238	$ (1,699,597)	$ 4,262,801
Debt Service Reserve	4,825,753	4,862,556	(36,803)	5,540,412
Bond Fund	-	54,042	(54,042)	-
Ending Fund Balance	**$ 11,987,394**	**$ 13,777,835**	**$ (1,790,441)**	**$ 9,803,212**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 2,035,234**	**$ 502,422**	**$ 1,532,812**	**$ 3,070,625**

WAKARA RIDGE PUBLIC INFRASTRUCTURE DISTRICT
CAPITAL PROJECTS FUND

	2025 Final Budget	Actual Through 9/30/2025	Variance Through 9/30/2025	2026 Tentative Budget
Revenues				
Interest and Other Income	-	359,710	(359,710)	462,950
Total Revenues	**$ -**	**$ 359,710**	**$ (359,710)**	**$ 462,950**
Expenditures				
Capital Outlay	$ 39,036,222	$ 28,024,536	$ 11,011,686	$ 12,036,700
Total Expenditures	**$ 39,036,222**	**$ 28,024,536**	**$ 11,011,686**	**$ 12,036,700**
Revenues over/(under) Expenditures	**$ (39,036,222)**	**$ (28,024,536)**	**$ (11,011,686)**	**$ (11,573,750)**
Other Sources/(Uses) of Funds:				
Bond Proceeds	$ 54,500,000	$ 54,500,000	$ -	$ -
Cost of Issuance	(1,441,150)	(1,418,650)	(22,500)	-
Transfer to Debt Service Fund	(14,022,628)	(14,022,628)	0	-
Net Other Sources/(Uses) of Funds:	**$ 39,036,222**	**$ 39,058,722**	**$ (22,500)**	**$ -**
Revenues Over/(Under) Expenditures	**$ -**	**$ 11,393,895**	**$ (11,393,895)**	**$ (11,573,750)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**	**$ 11,573,750**
Ending Fund Balance	**$ -**	**$ 11,393,895**	**$ (11,393,895)**	**$ 0**
			=	
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 54,500,000**	**$ 43,465,815**	**$ 11,034,185**	**$ 12,036,700**