COURTYARDS AT SHURTZ CANYON PUBLIC INFRASTRUCTURE DISTRICT

FINANCIAL STATEMENTS

December, 2025

COURTYARDS AT SHURTZ CANYON PUBLIC INFRASTRUCTURE DISTRICT
GENERAL FUND

	2025 Final Budget	Actual Through 12/31/2025	Variance Through 12/31/2025
Revenues			
Interest and Other Income		3,092.11	3,092.11
Total Revenues	**$ -**	**$ 3,092.11**	**$ 3,092.11**
Expenditures			
Legal/Management	15,000.00	18,403.14	(3,403.14)
Accounting	15,000.00	14,461.35	538.65
Assessment Fee Administration	5,000.00		5,000.00
Insurance & Treasurer's Bond	4,275.00	5,722.94	(1,447.94)
Contingency	1,725.00		1,725.00
Total Expenditures	**$ 41,000.00**	**$ 38,587.43**	**$ 2,412.57**
Revenues Over/(Under) Expenditures	**$ (41,000.00)**	**$ (35,495.32)**	**$ (679.54)**
Other Sources/(Uses) of Funds			
Transfer from Capital Projects Fund	167,020.00		167,020.00
Total Other Sources/(Uses) of Funds	**167,020.00**	**-**	**167,020.00**
Net Change In Fund Balances	126,020.00	(35,495.32)	161,515.32
Beginning Fund Balance			
Ending Fund Balance	**$ 126,020.00**	**$ (35,495.32)**	**$ 161,515.32**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 41,000.00**	**$ 38,587.43**	**$ 2,412.57**

COURTYARDS AT SHURTZ CANYON PUBLIC INFRASTRUCTURE DISTRICT
DEBT SERVICE FUND

	2025 Final Budget	Actual Through 12/31/2025	Variance Through 12/31/2025
Revenues			
Interest and Other Income		17,844.36	17,844.36
Total Revenues	**$ -**	**$ 17,844.36**	**$ 17,844.36**
Expenditures			
Bond Interest	242,962.50	242,962.50	-
Trustee Fee	10,000.00	10,000.00	-
Total Expenditures	**$ 252,962.50**	**$ 252,962.50**	**$ -**
Revenues Over/(Under) Expenditures	**$ (252,962.50)**	**$ (235,118.14)**	**$ 17,844.36**
Other Sources/(Uses) of Funds			
Transfer from Capital Projects Fund	2,169,444.00		2,169,444.00
Net Other Sources/(Uses) of Funds	**$ 2,169,444.00**	**$ -**	**$ 2,169,444.00**
Net Change In Fund Balances	$ 1,916,481.50	$ (235,118.14)	$ 2,151,599.64
Beginning Fund Balance			
Ending Fund Balance	**$ 1,916,481.50**	**$ (235,118.14)**	**$ 2,151,599.64**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 252,962.50**	**$ 252,962.50**	**$ 505,925.00**

COURTYARDS AT SHURTZ CANYON PUBLIC INFRASTRUCTURE DISTRICT
CAPITAL PROJECTS FUND

	2025 Final Budget	Actual Through 12/31/2025	Variance Through 12/31/2025
Revenues			
Interest and Other Income		135,575.44	135,575.44
Total Revenues	**$ -**	**$ 135,575.44**	**$ 135,575.44**
Expenditures			
Capital Outlay	6,208,256.00	3,754,777.12	2,453,478.88
Total Expenditures	**$ 6,208,256.00**	**$ 3,754,777.12**	**$ 2,453,478.88**
Revenues Over/(Under) Expenditures	**$ (6,208,256.00)**	**$ (3,619,201.68)**	**$ 2,589,054.32**
Other Sources/(Uses) of Funds			
Bond Proceeds	9,176,000.00		
Cost of Issuance	(631,280.00)		
Transfer to General Fund	(167,020.00)		
Transfer to Debt Service Fund	(2,169,444.00)		
Net Other Sources/(Uses) of Funds	**$ 6,208,256.00**	**$ -**	**$ -**
Net Change In Fund Balances	**$ -**	**$ (3,619,201.68)**	**$ 3,619,201.68**
Beginning Fund Balance			
Ending Fund Balance	**$ -**	**$ (3,619,201.68)**	**$ 3,619,201.68**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 6,208,256.00**	**$ 3,754,777.12**	**$ 2,453,478.88**