WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1

FINANCIAL STATEMENTS

DECEMBER 31, 2025

WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
BALANCE SHEET

	Unaudited Actual 12/31/2025
Assets	
Current Assets	
Cash - Admin Fund	$ 129,212
Cash - Reserve Fund	6,755,413
Cash - Capital Interest Fund	9,619,656
Cash - Construction Fund	18,976,007
Cash - COI Fund	59,819
Cash - Bond Fund Fund	172,555
Prepaid Insurance	1,750
Total Current Assets	$ 35,714,412
Long-Term Assets	
Construction in Progress	$ 37,946,765
Total Long-Term Assets	$ 37,946,765
Total Assets	**$ 73,661,177**
Liabilities	
Current Liabilities	
Accounts Payable	$ 7,475,036
Total Current Liabilities	$ 7,475,036
Long-Term Liabilities	
Bond Payable	$ 69,430,000
Total Long-Term Debt	$ 69,430,000
Total Liabilities	**$ 76,905,036**
Fund Equity	
Net investment in Fixed Assets	$ (31,483,235)
Fund Balance	
Restricted	28,132,398
Unassigned	106,978
Total Fund Equity	**$ (3,243,859)**
Total Liabilities and Fund Equity	**$ 73,661,177**
	=

WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
GENERAL FUND

	2025 Final Budget	Actual Through 12/31/2025	Variance Through 12/31/2025
Revenues			
Interest & Other	$ -	$ 3,779	$ (3,779)
Total Revenues	**$ -**	**$ 3,779**	**$ (3,779)**
Expenditures			
Accounting and Finance	$ 17,000	$ 11,344	$ 5,656
Audit	10,000	-	10,000
Insurance	4,275	3,973	302
Legal/District Management	18,725	34,504	(15,779)
Total Expenditures	**$ 50,000**	**$ 49,821**	**$ 179**
Other Sources/(Uses) of Funds:			
Transfer from Capital Fund	$ 153,020	$ 153,020	$ -
Net Other Sources/(Uses) of Funds:	**$ 153,020**	**$ 153,020**	**$ -**
Revenues Over/(Under) Expenditures	**$ 103,020**	**$ 106,978**	**$ (3,958)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ 103,020**	**$ 106,978**	**$ (3,958)**
			=
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 50,000**	**$ 49,821**	**$ 179**

WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
DEBT SERVICE FUND

	2025 Final Budget	Actual Through 12/31/2025	Variance Through 12/31/2025
Revenues			
Interest and Other Income	$ -	$ 465,930	$ (465,930)
Total Revenues	**$ -**	**$ 465,930**	**$ (465,930)**
Expenditures			
Bond Interest	$ 2,650,394	$ 2,650,394	$ 0
Total Expenditures	**$ 2,650,394**	**$ 2,650,394**	**$ 0**
Other Sources/(Uses) of Funds:			
Transfer from Capital Fund	$ 18,732,088	$ 18,732,088	$ 1
Net Other Sources/(Uses) of Funds:	**$ 18,732,088**	**$ 18,732,088**	**$ 1**
Revenues Over/(Under) Expenditures	**$ 16,081,694**	**$ 16,547,624**	**$ (465,930)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ 16,081,694**	**$ 16,547,624**	**$ (465,930)**
			=
Components of Ending Fund Balance			
Capitalized Interest	$ 9,326,281	$ 9,619,656	$ (293,375)
Debt Service Reserve	6,755,413	6,927,968	(172,555)
Ending Fund Balance	**$ 16,081,694**	**$ 16,547,624**	**$ (465,930)**
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 2,650,394**	**$ 2,650,394**	**$ 0**

WOLF CREEK INFRASTRUCTURE FINANCING DISTRICT NO. 1
CAPITAL PROJECTS FUND

	2025 Final Budget	Actual Through 12/31/2025	Variance Through 12/31/2025
Revenues			
Interest and Other Income	$ -	$ 767,276	$ (767,276)
Total Revenues	**$ -**	**$ 767,276**	**$ (767,276)**
Expenditures			
Capital Outlay	$ 48,706,292	$ 37,946,765	$ 10,759,527
Total Expenditures	**$ 48,706,292**	**$ 37,946,765**	**$ 10,759,527**
Revenues over/(under) Expenditures	**$ (48,706,292)**	**$ (37,179,489)**	**$ (11,526,803)**
Other Sources/(Uses) of Funds:			
Bond Proceeds	$ 69,430,000	$ 69,430,000	$ -
Cost of Issuance	(1,838,600)	(1,780,630)	(57,970)
Transfer to General Fund	(153,020)	(153,020)	-
Transfer to Debt Service Fund	(18,732,088)	(18,732,088)	(1)
Net Other Sources/(Uses) of Funds:	**$ 48,706,292**	**$ 48,764,263**	**$ (57,971)**
Revenues Over/(Under) Expenditures	**$ -**	**$ 11,584,774**	**$ (11,584,774)**
Beginning Fund Balance	**$ -**	**$ -**	**$ -**
Ending Fund Balance	**$ -**	**$ 11,584,774**	**$ (11,584,774)**
			=
TOTAL EXPENDITURES REQUIRING APPROPRIATION	**$ 69,430,000**	**$ 58,612,502**	**$ 10,817,498**